

**ROYAL HOSPITAL DOCTORS
DEVELOP DEVICE TO GENERATE
3D ELECTRICAL MAPS OF HEART**

The cardiac electrophysiology team at the National Centre for Cardiac Medicine and Surgery at the Royal Hospital, in cooperation with Johnson & Johnson, have developed the first device in the Middle East for creating 3D electrical maps of the heart. **>A4**



**HIS MAJESTY CONGRATULATES
CZECH REPUBLIC PRESIDENT**

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of congratulations to President Miloš Zeman of the Czech Republic on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people. **-ONA**



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TOP THREE INSIDE STORIES



**OMAN
Oman, Turkey share
high mutual regard**

1 Ahead of Turkey's National Day, *Times of Oman* met with Ayşe Sözen Usluer, the ambassador of Turkey to Oman, who spoke about the importance of this day, and the way forward for her country besides the high esteem in which both countries hold each other. **>A6**

**WORLD
African Union
suspends Sudan**

2 The African Union has suspended Sudan from all its activities until civilian rule is restored. The bloc said it "strongly condemns the seizure of power." It said Sudan would remain suspended "until the effective restoration of the civilian-led transitional authority." **>A9**

**MARKET
Sohar Port highlights
business advantages**

3 Sohar Port held its Annual Shipping Agents Meeting to provide progress updates to more than 40 regional and international partners and discuss innovative ways to attract business to the port. The port also conducted a signing ceremony for Ship Chanding licences with new partners. **>B1**

HOSTING OF ICC MEN'S T20 WORLD CUP

Under patronage of Sayyid Theyazin, Oman Post issues commemorative stamp



Times News Service

MUSCAT: Under the patronage of His Highness Sayyid Theyazin bin Haitham bin Tarik Al Said, Minister of Culture, Sports and Youth, Oman Post in collaboration with Oman Cricket, issued a new stamp commemorating Oman hosting its

first ICC Men's T20 World Cup 2021. The historic occasion marks the Sultanate's rise in cricket on-and-off the field after hosting the curtain raiser among other matches for this international event at the lush green field of the Oman Cricket Academy Ground at Al Amerat. Established in 2012, the



4,000-capacity venue enjoys picturesque views of Al Hajar Mountains, and has also witnessed many One Day International (ODI) and Twenty20 International (T20I) tournaments to date. The special one Omani Rial stamp features an image of a cricket player swinging his bat, and the

logos of the tournament and Oman Cricket. The stamp's sheet features images of the hosting ground of Oman Cricket Academy, alongside Oman's flag and those of the participating nations. Once the new stamp is available for order or purchase, Oman Post will make an announcement on social media.

OMANI YOUTH STRIVE TO BE THE BEST



Aspirations of Omani youth are in line with the goals of Oman Vision 2040

Times News Service

MUSCAT: Omani youth have ambitions of becoming the best in their fields by learning from all of the opportunities made available to them, say young people in the Sultanate of Oman.

Youngsters in the country have

shared the hopes and aspirations they aim to achieve in the years to come. A big factor that will help youth accomplish their objectives is Vision 2040, a key aspect of which is developing the country's next generations and creating opportunities for them to thrive.

"Omani youth are ambitious

and seek to achieve the best, whether it is in the field of education, society, or career," said Qais Al Maqrashi, speaking to Oman News Agency (ONA). "Our ambitious aspirations are very much linked to Oman Vision 2040 and future goals."

So that they are ready to benefit from the developments brought about by Vision 2040, however, Abdullah Al Kalbani said that "young people have the responsibility to develop their skills, capabilities and expertise."

Rahma Al Shaqsi said in this context that Omani youth need to sharpen their skills and direct

their abilities towards fields from which they can benefit.

Main task

"Vision 2040 is one of the nation's most important priorities, because it will help develop the Omani economy so that it keeps pace with current requirements, and in line with global developments," she told ONA. "Therefore, our main task as Omani youth, right now, is to focus on improving our abilities, and educating ourselves, so our impact is the real indicator by which the advancement, progress and development of society is measured."

The vision, added Marwah Al Rawahi, provides young people in Oman many opportunities from which will directly benefit in the years to come.

"It has a big role in contributing to achieving the aspirations of young Omanis in various fields, whether they are technical, skill-based, cultural or sporting, as well as many other areas of interest," she said.

Malak Al Alawi added, "We have been offered a very flexible and smooth vision that gives young people the opportunity to think outside the box, the energy to always invest in ourselves in the

right manner by building our abilities and honing our skills, and by directing our potential down the right path."

A number of young professionals employed at companies in Oman were also keen to share the life lessons they had learned on the job. Among them were employees at ASYAD, Oman's national logistics group tasked with the development of that sector in the country.

"Omani youth have always been the focus of attention for ASYAD Group across its various business and logistic services," said Khalafan Al Ruqaishi, who works for the company's dry docks division. **>A2**

EASING RESTRICTIONS

Covaxin added to approved list of vaccines for travel to Oman

Times News Service

MUSCAT: People in India and other countries who have been vaccinated against COVID-19 with the Covaxin jab can now travel to Oman without the requirement for quarantine on arrival.

The development comes after the government of the Sultanate of Oman approved Covaxin as an accepted vaccination against the coronavirus.

"All passengers from India who have received two doses of Covaxin at least 14 days before the estimated arrival date will now be able to travel to Oman without the requirement of quarantine," said a statement from the Embassy of India in Muscat.

"All other COVID-19 related requirements/conditions, such as pre-arrival RT-PCR tests, shall be applicable for such passengers," added the embassy.

The acceptance of Covaxin as an approved COVID jab will significantly ease travel to Oman for In-



dian and other nationals who have been administered the vaccine. Passengers who have been injected with AstraZeneca - Covishield jabs are already permitted to come to Oman without quarantine.

The Embassy of India in Muscat conveyed its gratitude to the Omani government for their cooperation in getting Covaxin approved.

This latest development means there are now nine approved COV-

ID vaccinations in Oman: Pfizer/BioNTech, the Covishield and Oxford variants of the AstraZeneca vaccine, Moderna, Sputnik, Sinovac, Covaxin, Sinopharm, and the single-shot Janssen vaccine.

The makers of Covaxin, Bharat Biotech, claim their vaccination is an indigenous vaccine made in collaboration with the Indian Council of Medical Research (ICMR) and the National Institute of Virology (NIV).

Covaxin's inactivated vaccine is developed and manufactured in Bharat Biotech's BSL-3 (Bio-Safety Level 3) high containment facility. The vaccine is developed using whole-virion inactivated vero cell derived platform technology.

Inactivated vaccines do not replicate and are therefore unlikely to revert and cause pathological effects. They contain dead viruses, incapable of infecting people but still able to instruct the immune system to mount a defensive reaction against an infection.

>A2



**Promising sailors will
return to Mussanah
water for racing**

A7



Dhuhr.....	11:56pm
Asr.....	3:11pm
Maghrib.....	5:36pm
Isha.....	6:47pm
Fajr (Tomorrow).....	4:55am

BESPOKE CLOTHING



OMAN LINK: Former resident of the Sultanate Rishabh Manocha, who now lives in New York, where he has founded his own brand, titled R Manocha Bespoke that provides custom-designed haute couture for clients, will be undertaking fittings at Mrunal's Boutique on 30 and 31 October.

Former resident returns to the Sultanate to showcase unique haute couture creations

Times News Service

MUSCAT: A former expatriate who left Oman in 2013 to become a designer is back in the country to showcase his own creations, and design bespoke clothing for people in the country.

Rishabh Manocha, who now lives in New York, where he has founded his own brand, titled R Manocha Bespoke that provides custom-designed haute couture for clients, will be undertaking fittings at Mrunal's Boutique on 30 and 31 October.

A graduate of the famed Parson's School of Design, the work of Indian national Rishabh blends Omani culture, Indian heritage, and American ingenuity to create something completely new and wonderful.

"My adolescence in the Sultanate afforded me a comprehensive understanding of the world, and that despite our differences there is more that unites us than that which divides us," says Rishabh,

on how his time in Oman has affected his attitude to work. "Bringing together people through collaboration rather than dividing them through competition takes an enterprise to great heights. These were lessons that weren't taught, rather practised in the socio-political setting of the country that continue to guide me today."

His ideal piece of clothing is one that seamlessly fuses form and function... "the most illustrative garments are those finesse those two and take it into a whole different dimension that embodies the cultural zeitgeist of the day," he explains. "Rei Kawakubo, Alexander McQueen, and Martin Margiela are prime examples of this occurrence."

But fashion is rooted in concepts formed centuries ago, and continues to be updated to meet, or sometimes question, the latest societal sentiments, many of which are fleeting. One ideal that fashion must aspire to, now and forever, he

feels, is a trend many designers are picking up on: sustainability.

"We have destroyed, used and abused our planet way too much," he says. "In competing with excessive production, we have lost quality, integrity and so much more. It is high time when quality once again became synonymous with fashion. For far too long, fashion has come to denote an ephemeral moment or trend. I think we need to revisit that narrative fundamentally."

Sustainable fashion, he says, is the need of the hour. Businesses that do not adapt to this rapidly-spreading standard are likely to become obsolete, and Rishabh feels he is fortunate that his brand of bespoke fashion directly dovetails with the concept of sustainability.

"Because my business model is purely made-to-order or bespoke, from the cutting of the cloth, the choice of buttons and linings, to the garment bag in which it is packed, everything is used judi-

ciously," he explains. "There are no 'past season' collections that will end up in bins or landfills.

The model empowers my craftsmen to have a sustainable livelihood as much as it empowers my clients to nurture a system where every participant in the production cycle is well acknowledged and rewarded."

Having established a dedicated clientele in America, Rishabh now has his sights set on the Middle East, specifically Oman, where he has ambitions to open a boutique of his own. When he does come here, he hopes to once again follow the lessons that have held him in good stead so far.

"The aim here is to introduce the concept of bespoke tailoring and dressmaking to the Omani audience," he said. "People can book an appointment accordingly."

To know more, please email mrunalboutique@mosaic.om, or call +968 245 675 99.

COVAXIN

< FROM A1 Convenient to use vaccine

The vaccine needs no sub-zero storage, no reconstitution requirement, and comes in ready to use liquid form in multi-dose vials, stable between two and eight degrees Celsius. A total of 25,800 subjects were enrolled and randomised in a 1:1 ratio to receive the vaccine and control in an event-driven, randomised, double-blind, placebo-controlled, multicentre phase 3 study.

The purpose of this study was to evaluate the efficacy, safety, and immunogenicity of Covaxin in volunteers aged 18 years and above. Of the 25,800

participants, over 2,400 were above 60 years of age and over 4,500 presented with comorbid conditions. Covaxin demonstrated 77.8 per cent vaccine efficacy against symptomatic COVID-19 disease, through evaluation of 130 confirmed cases, with 24 observed in the vaccine group versus 106 in the placebo group.

The efficacy against severe symptomatic COVID-19 disease is shown to be 93.4 per cent. The efficacy data demonstrates 63.6 per cent protection against asymptomatic COVID-19.

OMANI YOUTH DAY SPECIAL

< FROM A1 Young Omanis keen to learn and share skills

Basma Al Hashemiya, employed in the shipping sector added, "We are proud of the skilled, competent nationals that are able to extend the global reach of our logistics services."

Adding to this, Buthaina Al Zadjali, who is stationed at the Port of Duqm, said, "Inspiration and ambition to reach the highest positions is not impossible for the youth of Oman."

Oman's youth were keen on sharing their experiences, which sometimes affected them in ways they did not expect. Among them was Sami Al Jildani, whose career began at a workshop that maintains buses for Mwasalat, the national transport company.

"I did not think that starting my career by working in a bus maintenance workshop for Mwasalat would help expand my horizons in a job of a multi-disciplinary and multi-tasking nature," he admitted. "But this opened the doors to working with many volunteer associations, which enabled me to learn and understand more about others."

His fellow employee, Hamdaan Al Maamari, who is attached to Mwasalat's ferry service, added, "Ensuring the achievement of security and safety elements on fast ferry trips is one of my main responsibilities. So that I can understand more and help strengthen the logistics system in my country, I have also participated in many regional meetings."

Of a similar vein was Eman Jaaboub at the Port of Salalah, who was nominated to be a member of the International Chamber of Commerce in Paris. This happened because she "took advantage of the opportunities I came across in my career in the Port of Salalah to implement a number of initiatives to accelerate the pace of work."

One of Abdullah Al Busaidi's fondest memories is also related to a recent career development: "I remember when I received a letter from Oman Post, which offered me a training opportunity alongside my fellow Omani youth. We have been able to con-

nect Oman to the world, through 220 international destinations."

Government organisations and private sector companies have also elaborated on their commitment to developing the next generation.

"We affirm our commitment to our partnership with UNESCO and international organizations that seek to effectively contribute to, influence, and benefit from the capabilities and experiences of young people, through their innovative ideas and ambitions," said Oman's National Commission for Education, Culture and Science.

Riyada, the SME Development Authority, added, "Our confidence in the youth is absolute, and our endeavours for them are coupled with trust. Every day, they are the strength of our homeland."

The Middle East College said, "The future of the country is in the hands of the youth."

Omani tech company PhazeRo chipped in with, "We're always proud of our homegrown talent, and we strive to create an environment for Omani youth to flourish and realise their full potential. The talent and strive they possess is ever present as the backbone of the nation."

Renaissance Services, one of the country's biggest companies, added "we believe in the capabilities of our Omani youth and their capabilities towards achieving the ambitious vision of our dear country, Oman, so we invest in enhancing their capabilities to achieve our common goals."

To provide young people the chance to pursue their athletic ambitions Rustaq Club in the Governorate of South Al Batinah has opened a new gym.

"Under the patronage of retired pilot Saleh bin Humaid Al Siyabi, Al Rustaq Club opens the club's gym, which contains many important facilities in support of cultural, youth and sports activities at the state level," said the organisation.

With inputs from Oman News Agency

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Inspection of wells in cyclone-affected areas continue

Inspection teams from the Food Safety and Quality Centre continue to carry out their duties in other parts of the Sultanate of Oman as well

Times News Service

MUSCAT: Inspection teams from the Food Safety and Quality Centre (FSQC) continue to collect samples from wells in areas affected by cyclone Shaheen, to make sure they are fit for consumption.

Well water samples
The efforts are “part of the attempts made in the areas affected by Shaheen to monitor pollution and ensure their safety, by collecting well water samples,” said a statement from the FSQC, which falls under the Ministry of Agriculture, Fisheries and Water Resources.
Inspection teams continue to carry out their duties in other parts of the country as well.
On 24 October, the government organisation visited a water bottling factory in Al Dhahirah

to make sure it was up to code. The visit came as part of visits planned to many drinking water producing facilities in Oman, to make sure the water produced is in keeping with national regulations.
Fishing vessels
Similarly, another inspection was made on 25 October in Duqm, where teams assessed the seaworthiness of fishing vessels to make sure they follow the criteria required to ensure the quality of the daily catch.

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MINISTRY OF HOUSING AND URBAN PLANNING

SIGNING CEREMONY: The MoU was signed by Dr. Khalfan Said Al Shu'aيلي, Minister of Housing and Urban Planning and Maryam bint Issa Al Zadjali, Chairperson of Dar Al Atta'a Association.

Pact signed to build 35 houses in Al Khabourah

MUSCAT: The Ministry of Housing and Urban Planning on Wednesday signed a Memorandum of Understanding (MoU) with Dar Al Atta'a Association to fund building 35 housing units for citizens whose houses were damaged by the tropical condition (Shaheen) in the Governorate of North Al Batinah.
The ministry will provide the layout for the new houses, which will be built on areas far from the path of wadis. The ministry will

also provide the designs for the houses and will supervise their construction.
The move comes as part of the ministry's initiative to build 328 housing units for citizens affected by the tropical condition.
The MoU was signed by Dr. Khalfan Said Al Shu'aيلي, Minister of Housing and Urban Planning and Maryam bint Issa Al Zadjali, Chairperson of Dar Al Atta'a Association.

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Unaudited Statement of Comprehensive Income for 9 months ended 30 th September 2021		
	30-Sep-21	30-Sep-20
	RO'000	RO'000
Income		
Interest Income	1249	906
	1249	906
Expenses:		
Management fees	(139)	(105)
General and administrative	(81)	(51)
	(220)	(156)
Net Profit for the period	1,029	750
Earnings per unit	0.031	0.035

Unaudited Statement of Financial Position as at 30 th September 2021		
	30-Sep-21	30-Sep-20
	RO'000	RO'000
Assets		
Fixed Deposits	27,091	19,121
Cash & Cash Equivalents	15,508	8,829
Accrued Interest	581	458
Total Assets	43,180	28,408
Liabilities:		
Creditors and accruals	(3,235)	(3,024)
Net Assets	39,945	25,384
Composition of net assets:		
Units issued	32,718	21,587
Retained Earnings	7,227	3,797
Net Assets Value (NAV)	39,945	25,384
Net Asset Value (NAV) per unit (Rial)	1.2208826	1.1759119

Note: The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request. Due to figures displayed in 000's, immaterial variance is likely with actual numbers.

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Royal Hospital doctors develop device to generate 3D electrical maps of heart

Times News Service

MUSCAT: The cardiac electrophysiology team at the National Centre for Cardiac Medicine and Surgery at the Royal Hospital, in cooperation with Johnson & Johnson, have developed the first device in the Middle East for creating 3D electrical maps of the heart.

“The cardiac electrophysiology team at the National Centre for Cardiac Medicine and Surgery at the Royal Hospital, in cooperation with Johnson & Johnson, was able to develop a device for creating 3D electrical maps of the heart,” Oman News Agency said in a statement.

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The Maghrib Minute video in Hindi had 3,000 views and reached 13,500 people on Facebook.

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Oman's Ministry carries out quality check of fuel

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BEVERLY HILLS POLO CLUB OPENING



Beverly Hills Polo Club opens its store in Mall of Oman

WITH THE OPENING of the Beverly Hills Polo Club store in Mall of Oman, Apparel Group, which represents several international brands, launched yet another fashion brand in the Sultanate of Oman. Well-known for being the perfect destination for smart casuals for men and women, this is the first concept store of Beverly Hills Polo Club store

(BHPC) in Oman. Along with the range of products for men and women, they are also having a kids collection, thus making it a true shopper's paradise.

Beverly Hills Polo Club was established in 1982 and it exemplifies the lifestyle that is Southern California. Inspired by both the luxury and heritage of Beverly Hills, the brand cap-

tures the excitement of the sport of polo along with the exclusivity of membership to a private club. It evokes a sense of casual effortlessness and offers luxurious clothing for men, women and kids. Beverly Hills Polo Club also offers complementary lifestyle products such as footwear, eyewear, watches, fragrances, handbags and wallets.

WITH ITALIAN COMPANY

Pact signed to manufacture key satellite parts in Oman

MUSCAT: The International Tank Container Organisation (ITCO) signed a memorandum of understanding to manufacture satellite parts in the Sultanate of Oman with the Italian company "D-Orbit". Oman News Agency said in a statement: "International Tank Container Organisation ITCO signs a memorandum of understanding to manufacture satellite parts in the Sultanate of Oman with the Italian company "D-Orbit" on the sidelines of the Sultanate of Oman's participation in the International Space Conference in Dubai, United Arab Emirates." — Times News Service



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Unaudited Statement of Comprehensive Income for 9 months ended 30 th September 2021			Unaudited Statement of Financial Position as at 30 th September 2021		
	30-Sep-21	30-Sep-20		30-Sep-21	30-Sep-20
	RO'000	RO'000		RO'000	RO'000
Income			Assets		
Dividends	1,105	927	Investments	40,701	34,013
	1,105	927	Dividends and Receivables	26	1
			Bank & Cash	1,054	202
Expenses:			Total Assets	41,781	34,216
Management fees	(575)	(478)			
General and administrative	(341)	(487)	Liabilities:		
	(916)	(965)	Creditors and accruals	(81)	(73)
Net Investment Income	189	(38)		(81)	(73)
Fair value Gain or (Loss)	8,306	3,364	Net Assets	41,700	34,143
Realised Gain or (Loss) on sale	3,579	(7,149)			
Net Profit for the period	12,074	(3,823)	Composition of net assets:		
Earnings per unit	0.713	(0.199)	Units issued	16,938	19,220
			Retained Earnings	24,762	14,923
				41,700	34,143
			Net Asset Value (NAV) per unit (Rial)	2.462	1.776

Note: The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request. Due to figures displayed in 000's, immaterial variance is likely with actual numbers.
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BOARD OF DIRECTORS REPORT

Dear Shareholders,
 On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to present the Un-Audited Consolidated Financial Results of the Company for the period ended 30th September 2021.

Performance Review
 For the period ended till 30th September 2021, the Company has generated consolidated revenue of RO 1,550,881/- which is almost at par with the last year revenue of RO 1,547,545/-.

For the same period, the Company has a net loss of RO 821,162/- against a net loss of RO 628,074/- of last Year. It is to be noted that Last Year, the impact of Covid-19 was felt from the middle of March onwards and most of the months from Jan till the middle of March the Company had the regular business, this is the main reason why there is an increase of losses as compared to last year.

Last Year from the second quarter of 2020, the global COVID-19 pandemic had brought the travel and hospitality sectors to a halt. The calls to enact social distancing measures that restricted traveling or meeting friends at restaurants had devastating consequences. For airlines, hotels, events, restaurants, etc., some of the necessary measures announced by the authorities had brought down the hotel business to almost nil revenues. Management anticipated that the impact of the COVID 19 would reduce by the beginning of 2021, and all the countries will open their border for air travel. Still, unfortunately, the second wave of COVID 19 has hit the world once again. Some of the countries went back into lockdown with very restricted movements that directly impacted the hospitality industry once again.

Oman Government is also consistently monitoring the situation and taking strict measures to control the COVID effect. Going ahead, the hotel management continues to implement several steps to ensure guests' and employees' health and safety. These measures include a safe guest check-in process, social distancing, use of masks and gloves, and regular cleaning of the critical key points in the common areas of the hotels & all guest rooms. The safety measure taken against Covid-19 by both the properties has been independently verified by International Audit firms NSF & SGS and certification issued.

Both the hotels are targeting the corporate segment and the local tourism. They have launched many promotional offers for the local citizens and residents of Oman and try to increase their daily Food & Beverage Revenues. In March, most of the hotels experienced very high demands but with very low AFR (average room rates) for the quarantine business, which helped the hotels achieve better results. All efforts have also been put in place to control the costs in every area to reduce the overall losses.

Like, the last Year of 2020, the Year 2021 is also looking a very challenging period for the Hospitality and Travel industry, and we don't foresee the hotel occupancies improving till the end of 2021 unless IATA implements a Travel Pass for the travelers who have received the complete dosage of the Covid-19 vaccines and that allows them unrestricted movement between different countries.

Omanization.
 The Company has been encouraging Omanization by employing Omanis in various departments. All efforts are made to comply throughout the Year to achieve the Omanization level as per the Government's requirement.

Future Perspective
 Government of Oman is driving its vaccination program very aggressively and has set up a target to immunize 70% of its target group by end of this year. By the end of September, it has already reached a target of 1.4 million vaccinations or 31% of the fully vaccinated population, and close to 4 million vaccines have been administered. This will definitely help in marketing Oman as a safe country. Oman has already opened its borders to all vaccinated travelers. This will definitely help in getting the leisure guest back into the country. The Board is hopeful that the current pandemic scenario will show more improvement in the coming period. Oman will witness some influx of leisure tourists by the end of the year. It will continue to remain a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the coming months with the proven, hard, and sincere efforts of Management and its staff.

Conclusion.
 The Board looks forward to the continued growth of the tourism industry in the Sultanate of Oman. The Board of Directors on behalf of the Shareholders have a great pleasure to extend their profound thanks, loyalty, and gratitude to His Majesty Sultan Haitham Bin Tark, God Bless Him, for His Majesty's inspiring leadership and wise policies, especially during these challenging and difficult times when the entire nation is fighting the battle against the COVID-19 pandemic. We are very confident that our nation will continue to walk on a path of progress and prosperity under His Majesty's able leadership.

Thanking You,
 Chairman/Director

PARENT COMPANY AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	Parent Company		Group	
	September 2021 RO	September 2020 RO	September 2021 RO	September 2020 RO
ASSETS				
Non-current assets				
Property, plant and equipment	1,870,564	2,000,587	10,103,440	10,485,843
Right-of-use asset	54,348	58,162	54,348	59,528
Investment in a subsidiary	4,104,906	4,104,906	-	-
Deferred Loan Cost	38,047	-	38,047	-
Loan to a Subsidiary	1,800,000	-	-	-
Total non-current assets	7,867,865	6,163,655	10,195,835	10,545,371
Current assets				
Inventories	74,149	73,347	107,929	104,611
Other current assets	21,065	20,792	63,612	59,141
Trade receivables	67,790	147,137	179,013	217,240
Due from related parties	1,550,057	2,146,942	-	320
Other receivables	4,550	4,550	5,550	5,750
Loan to a subsidiary	-	936,590	-	-
Cash and bank balances	92,890	267,040	113,889	306,751
Total current assets	1,810,501	3,590,398	469,993	693,813
Total assets	9,678,366	9,754,053	10,665,828	11,239,184
EQUITY AND LIABILITIES				
EQUITY				
Share capital	5,001,750	5,001,750	5,001,750	5,001,750
Legal reserve	759,398	759,398	983,531	925,310
Special reserve	508,515	508,515	540,970	533,931
Replacement reserve	-	-	952,935	916,942
Retained earnings	430,027	880,358	(416,949)	690,183
Total equity	6,699,690	7,150,021	7,062,237	8,068,116
LIABILITIES				
Non-current liabilities				
Term Loan	1,800,000	-	1,700,000	-
Employees' end of service benefits	187,798	172,537	269,489	255,378
Deferred government grant	79,297	85,965	79,297	85,965
Deferred tax liability	80,870	126,963	80,870	163,198
Lease liabilities	54,023	51,886	54,023	53,250
Total non-current liabilities	2,201,988	437,351	2,183,679	557,791
Current liabilities				
Term loan	-	935,990	-	935,990
Bank overdraft	167,274	753,716	167,274	753,716
Trade and other payables	304,853	231,573	685,356	487,259
Accrued liabilities	299,930	236,387	562,412	427,059
Lease liabilities	4,631	9,016	4,631	9,016
Income tax payable	-	-	239	239
Total current liabilities	776,688	2,166,682	1,419,912	2,613,279
Total liabilities	2,978,676	2,604,033	3,603,591	3,171,070
Total equity and liabilities	9,678,366	9,754,054	10,665,828	11,239,186
Net assets per share	0.134	0.143	0.141	0.161

PARENT COMPANY AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Parent Company		Group	
	September 2021 RO	September 2020 RO	September 2021 RO	September 2020 RO
Revenue	739,725	912,493	1,550,881	1,547,545
Operating costs	(1,094,786)	(1,070,998)	(2,250,396)	(2,112,590)
Operating (loss) / profit	(355,061)	(158,505)	(699,515)	(565,045)
Finance income	84,452	17,593	-	-
Finance cost	(110,011)	(57,108)	(123,942)	(63,748)
Other income	2,085	381	2,295	719
(Loss) / profit before taxation	(378,535)	(197,639)	(821,162)	(628,074)
Taxation	-	-	-	-
Net and total comprehensive (loss) / income for the year	(378,535)	(197,639)	(821,162)	(628,074)
Attributable to:				
Equity holders of the Parent Company	(378,535)	(197,639)	(821,162)	(628,074)
Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company	(0.008)	(0.004)	(0.016)	(0.013)

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Oman and Turkey hold each other in high esteem and regard

Ahead of Turkey’s National Day, *Times of Oman* met with Ayşe Sözen Usluer, the ambassador of Turkey to Oman, who spoke about the importance of this day, and the way forward for her country

DURING her interview, she also spoke of the high esteem in which both countries hold each other, and the plans that Turkey, which lies on the crossroads between Europe and Asia, has when it comes to fostering strong relations with other nations.

29 October is the National Day of Turkey, could you tell us more about this auspicious day?
This year we are celebrating the 98th anniversary of the foundation of the modern Turkish republic. As the 11th ambassador of Turkey in Oman, I have the pleasure to share my nation’s happiness with our Omani friends on this glorious occasion. Turkish National Day means to us salvation, the rebirth of our Turkish nation, and independence. Turkey has become a respected member of the international community under



the visionary leadership of Ghazi Mustafa Kemal Atatürk, who founded our nation 98 years ago. Today under the leadership of His Excellency Recep Tayyip Erdoğan, it has accomplished to stand among the rising powers of the world. Turkey, with its growing economy and strong democracy, as well as its commitment to fundamental humanitarian values and visionary foreign policy, continues to be an inspiration to the region and to the world. Turkey’s “Enterprising and Humanitarian Foreign Policy” reflects the enterprising spirit and

humanitarian values of our nation. In line with the enterprising aspect of our foreign policy, we conduct a diplomacy that thinks globally but also acts locally in every corner of the world.

Can you share the basic principles of Turkey’s approach to the Middle East?
As the easternmost European, and the westernmost Asian country, Turkey aims to strengthen her existing strategic relations and establish new ones. Turkish foreign policy aims to protect interests in

“
Economic cooperation is a very important dimension of our relationship. Our trade volume has steadily increased starting from 2017 onwards. It was at \$500 million and \$860 million, respectively, in 2018 and 2019.

Dr. Ayşe Sözen Usluer
Ambassador of Turkey in Oman

a volatile regional and global environment, while also shaping conditions for sustainable peace and development in our neighbourhood and beyond. As one of the major actors in the Middle East, we associate the stability, security and wellbeing of the Arab countries directly with our own. As a part of our general perspective towards the region, we strive to increase our political, economic, social and cultural cooperation and engagement with the Middle Eastern countries, to the extent possible. In this framework, Turkey’s vision for its future with the

Arab countries is to develop social, economic and cultural interaction, within a politically and security-wise stable environment, and on the basis of the win-win principle. With this vision, we wish and seek to increase the prosperity and well-being of not only the Turkish people, but also the peoples of the countries of the region.

How is the current state of affairs between Turkey and Oman? Should we expect new developments?
We have excellent relations in many fields of cooperation. Both countries have embassies in their respective capitals since 1985 and 1986. We attach great emphasis on further deepening our bilateral affairs with the Sultanate, which is a bastion of security and an oasis of prosperity and progress in the region. Ever since I took on my duty as the 11th ambassador of Turkey in August 2018, I have witnessed the journey of Oman in the new era under the visionary leadership of His Majesty Sultan Haitham Bin Tarik, following the golden path blazed by the Late His Majesty Sultan Qaboos bin Said bin Taimour. Our bilateral relations with Oman date back to the 16th century, and we continue to enhance our cooperation in every field. Our peoples have always had a high regard for one another, and these human-to-human contacts play a vital role for a deeper cooperation. We work effortlessly to further strengthen our ties. Based on our strong historical bonds, our excellent bilateral relations are gaining momentum through high level visits. Our Minister of Foreign Affairs Mevlüt Çavuşoğlu has paid a fruitful visit to Oman in February 2021. He met with his counterpart Sayyid Badr Al Busaidi, and he was also re-

ceived by His Highness the Deputy Prime Minister, Sayyid Fahd bin Mahmoud Al Said. Economic cooperation is a very important dimension of our relationship. Our trade volume has steadily increased starting from 2017 onwards. It was at \$500 million and \$860 million, respectively, in 2018 and 2019. Due to falling oil prices and the pandemic, this trend was negatively affected but we still managed to reach \$854.1 million in terms of trade volume, in 2020. Moreover, this figure has surpassed \$900 million in the first eight months of 2021. But even these figures are far from reflecting the true potential of our capacities. We believe there is a huge potential for cooperation in several fields, including health, tourism and defence industries. This year, we have taken an historical step to further enhance our relations with a landmark project. With the invaluable support of the Government of Oman, Gebze Organised Industrial Zone (GOSB) and the Public Authority of Special Economic Zones and Free Zones (OPAZ) have agreed to establish a Turkish industrial zone in Duqm. Deep rooted humanitarian bonds amongst our peoples constitute the biggest asset that enables us to build a fruitful atmosphere for developing Turkish-Omani cooperation. Taking this opportunity, we are working closely with the Sultanate to increase cultural and educational exchange and tourism between our countries. To this end, the Oman-Turkey Friendship Association, which was established by the Omani Foreign Ministry this year, will be a glorious symbol for our continued cooperation. May God continue to bestow his blessing to the people of Oman and His Majesty Sultan Haitham Bin Tarik with good health, peace and welfare.



الشرقية لتحلية المياه

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http://sharqiyahdesalination.com

BOARD OF DIRECTORS REPORT AND

CONDENSED UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

Dear Shareholders,

On behalf of the Board of Directors of Sharqiyah Desalination Company SAOG (the "Company"), I am pleased to present the unaudited Financial Statements of the Company for the period ended 30th September 2021.

Operational Highlights

The Sur Independent Water Plant ('the Plant') continues to deliver on its reputation for continuous and reliable water production volumes with a total water delivery to the Oman Water & Wastewater Services Company ("OWWSC") of 30,663,364 m3 as at September 2021 against 26,842,485 m3 for the same period in the previous year (i.e. a increase of 14%).

The average scheduled plant availability for the period reached 98.8%. This consistently high availability is the result of a strict maintenance program followed and implemented by the operation & maintenance team, as well as improved coordination with OWWSC. The Company continues to uphold its excellent reputation as a provider of potable water to the Sharqiyah region.

On March 18, 2021, the Plant successfully completed the Annual Performance Test for the contractual year 13 (CY13). The demonstrated capacity during the test was 100% of the Guaranteed Water Capacity (5493.225 m3/h).

Business Continuity

The epidemic of COVID-19 remains a huge risk to the Operation and Maintenance of SUR IWP. We have successfully organised to get our competent team members vaccinated (99% of the team members are vaccinated with two doses of Pfizer vaccine) to ensure the health and safety of our employees as well as business continuity and limiting the risk of an infection outbreak in the Plant.

We continue to seek excellence in tackling the challenges that our team faces and aim for the smooth and safe Operation and Maintenance of the Plant and ensure water production to the highest standard.

Financial information

Revenue has increased by 2.0% as compared to the same period in the previous year (RO 216K).

The cost of sales has increased by 6.4% as compared to the same period in the previous year (RO 572K). This is mainly due to the increase in water output charge and electricity cost linked to higher water delivery volumes and increase in contractual water capacity charge for the operator.

The administrative and general expenses remain at the same level compared to the same period in the previous year.

Finance expenses have decreased by 8.8% as compared to the same period in the previous year (RO 194K). This is mainly due to the impact of the decrease in outstanding loans payable to lenders.

Current period profit before tax has decreased by RO 355K, due to above reasons.

Current period profit before tax represents 9.4% of the revenue while the after tax profit stands at 7.9% of the revenue.

The net assets value per share demonstrates an increase from 0.124 to 0.136 from December 2020 to September 2021.

Internal Control and Corporate Governance

The Management of the Company believes in a strong internal control system, overseen by our Internal Auditor in compliance with SOX guidelines.

The Company has in place high standards of corporate governance, which are compliant with the Code of Corporate Governance promulgated by the Capital Market Authority.

Acknowledgements

As Chairman of the Board, I would like to thank our shareholders, not only for their confidence, but also for their continued support and for the expertise they bring to the Company.

The Board of Directors expresses its gratitude to OPWP, OWWSC, APSR, Muscat Clearing and Depository, the Capital Market Authority and the Government of Oman for their tremendous support in regulating and developing the water sector, and for their assistance, which comforts the smooth functioning of our operations.

Finally, we would like to extend our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tareq bin Taimour for his wise leadership; we pray to Almighty to shower him with blessings, keep him in good health and give him a long life.

Thank you and kind regards,

Sebastien Chauvin
Chairman

INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (UN-AUDITED)

	Unaudited 3 months ended 30 September 2021 RO	Unaudited 3 months ended 30 September 2020 RO	Unaudited 9 months ended 30 September 2021 RO	Unaudited 9 months ended 30 September 2020 RO
Revenue	3,622,551	3,583,151	10,441,841	10,225,588
Cost of sales	(2,491,823)	(2,308,520)	(6,929,669)	(6,172,013)
GROSS PROFIT	1,130,728	1,274,631	3,512,172	4,053,575
Administrative and general expenses	(170,578)	(161,118)	(519,792)	(511,475)
Finance expenses- net	(666,524)	(709,314)	(2,013,314)	(2,207,536)
PROFIT BEFORE TAX	293,626	404,199	979,066	1,334,564
Taxation	(43,995)	(60,647)	(147,139)	(200,851)
PROFIT FOR THE PERIOD	249,631	343,552	831,927	1,133,713
OTHER COMPREHENSIVE INCOME				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Fair value adjustment on derivatives	144,733	417,235	2,007,909	(3,265,749)
Deferred tax on fair value adjustment	(21,710)	(62,584)	(301,186)	489,864
OTHER COMPREHENSIVE INCOME/ (EXPENSE) FOR THE PERIOD,				
NET OF TAX	123,023	354,651	1,706,723	(2,775,885)
TOTAL COMPREHENSIVE INCOME/ (EXPENSE) FOR THE PERIOD	372,654	698,203	2,538,650	(1,642,172)
BASIC AND DILUTED EARNINGS PER SHARE	0.003	0.004	0.009	0.012

INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021 (UN-AUDITED)

	Unaudited 30 Sept. 2021 RO	Unaudited 30 Sept. 2020 RO	Audited 31 Dec. 2020 RO
ASSETS			
Non-current assets			
Property, plant and equipment	433,574	453,114	477,568
Finance lease receivable	59,743,063	63,045,595	62,168,988
Right-of-use assets	7,450	18,302	14,682
Total non-current assets	60,184,087	63,517,011	62,661,238
Current assets			
Finance lease receivable	3,197,551	2,936,435	2,999,477
Trade and other receivables	1,677,035	1,482,912	1,361,735
Amount due from related parties	68,350	121,939	87,283
Cash and bank balances	4,035,338	3,158,291	2,059,932
Total current assets	8,978,274	7,699,577	6,508,427
TOTAL ASSETS	69,162,361	71,216,588	69,169,665
EQUITY AND LIABILITIES			
Equity			
Share capital	9,780,216	9,780,216	9,780,216
Legal reserve	2,504,940	2,400,402	2,421,747
Retained earnings	5,610,804	6,016,703	6,208,806
Cumulative changes in fair values	(4,593,989)	(7,225,151)	(6,300,712)
Total equity	13,301,971	10,972,170	12,110,057
Liabilities			
Non-current liabilities			
Derivative financial instruments	4,832,772	7,758,818	6,634,155
Long term loan	41,289,212	44,248,093	42,755,333
Deferred tax liability	2,377,855	1,729,417	1,929,530
Deferred revenue	287,162	296,670	294,373
Employees' end of service benefit	96,626	86,888	88,948
Lease liabilities	6,146	17,307	6,145
Total non-current liabilities	48,889,773	54,137,193	51,708,484
Current liabilities			
Derivative financial instruments	571,920	741,360	778,446
Long term loan	3,043,044	3,158,603	3,049,464
Deferred revenue	9,509	8,702	8,897
Lease liabilities	2,790	4,000	11,162
Trade and other payables	2,278,266	1,265,735	521,207
Amount due to related parties	1,065,088	928,825	981,948
Total current liabilities	6,970,617	6,107,225	5,351,124
Total liabilities	55,860,390	60,244,418	57,059,608
TOTAL EQUITY AND LIABILITIES	69,162,361	71,216,588	69,169,665
Net asset value per share	0.136	0.112	0.124



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Promising sailors will return to water for racing in Mussanah



Sailing alongside talented youngsters in the Optimist, Laser Radial and Laser 4.7 classes this year will be sailors from Oman Sail’s para sailing programme, ‘Sail Free’

Times News Service

MUSCAT: Mussanah Race Week returns on October 30 for the 11th edition with a new class joining the event this year.

Sailing alongside talented youngsters in the Optimist, Laser Radial and Laser 4.7 classes this year will be sailors from Oman Sail’s para sailing programme, ‘Sail Free’.

In total, 50 sailors are expected across all of the classes as some of the region’s most promising young sailors return to the water in Mussanah for a week of racing, coaching and learning from each other.

Launched in 2019, in partnership with BP Oman, Sail Free is the Middle East’s first sailing programme for people with disabilities. Sailors use the lightweight RS Venture craft which can be modified quickly and easily.

Eight sailors from Sail Free will take part in this year’s Mussanah Race Week as the RS Venture makes its debut. Sailors from Malaysia, Egypt and Abu Dhabi will also be racing at the Barceló Resort Mussanah.

Shaima Al Asmi, Mussanah

Race Week Project Manager, said, “Mussanah Race Week is a much-loved and highly-anticipated fixture in Oman Sail’s sailing calendar that has been a crucial part of the development of young sailors for over a decade. We are delighted that the event is able to return this year and give the opportunity for young sailing talent to test themselves and develop as individuals with us. This year’s edition is extra special as we will be introducing the RS Venture class for the first time and offer members of the Sail Free programme a chance to race in a competitive environment. We look forward to welcoming all of the sailors, coaches, race officials and guests to Mussanah Race Week and hope it is a memorable experience for everyone.”

As well as four days of racing, the sailors and coaches will take part in three days of classroom-based training and practice races with coaching in each of the classes by visiting professional international sailors.

The event is supported by a line-up of supported including Oman Air, OQ and the Barcelo Mussanah Resort as official partners, and Be’ah as environmental supporter and Salsabeel Water from the National Mineral Water Company as well as Medical support from the Naval Medicine Said bin Sultan Naval Base of the Royal Navy of Oman.

Al Mussanah Sports City, located 85km north of Muscat, was purpose-built to host Olympic-standard international sporting events with facilities to accommodate thousands of guests, global media and up to 400 boats at its onsite marina.

The venue has become Oman’s home of sailing, successfully hosting high profile events including the recent Asian Windsurfing Championships, the forthcoming ICLA Radial World Championships and Youth World Sailing Championships, as well as the opening stage of this year’s Sailing Arabia – The Tour, among others, and is also home to Oman Sail’s sailing school.

SALALAH BEACH RESORT SAOG (C.R. NO.: 2134462)

P.O. Box. 699, P.C. 211, Salalah, Sultanate of Oman. Tel: 23133333, Fax: 23133336 E-mail: salalah@hilton.com

DIRECTORS' REPORT		STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021			
Dear Shareholders, Your Company's Revenue was RO 518,438 (2020 : RO 515,180) for nine months' ended 30th September, 2021. Due to the ongoing COVID 19 situation and consequent to significant drop in occupancy, the hotel was closed for business effective 26th March 2020 and was re-opened by end December 2020. However, due to continuing COVID situation in many countries, closure of airports, restrictions in Oman etc., business levels continue to remain very low. The hotel was also affected due to the heavy downpour during May / June 2020, damaging critical assets and equipment, which are being repaired / replaced under an insurance claim. Net Loss for the period was RO 542,060 (2020 : RO 560,230). Current pandemic situation Owing to the current pandemic situation, which commenced in March 2020 and is ongoing, the company, like many others, has been impacted in its operations and the Board, along with the management, review frequently the various steps to address the difficult conditions in order to minimise losses and improve the liquidity situation. Various capital projects planned earlier are on hold and discussions are ongoing with the hotel operators to defer such investments until the situation improves and stabilizes, when a re-assessment of the options can be considered. We express our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tariq Al Said for His Majesty's wise leadership and policies to generate growth and prosperity in the Sultanate of Oman. We also thank the Ministry of Heritage and Tourism for implementing various initiatives to encourage growth in tourism sector. For and on Behalf of the Board of Directors of SALALAH BEACH RESORT SAOG Mohammad Ghuloom Ahmad Khoori Chairman Date : 20th October 2021 Note: The complete accounts either in Arabic or English as requested will be sent by mail within 7 days on request to any shareholder. The complete accounts has already been uploaded and available for public view on MSX website.		ASSETS	30-Sep-21	31-Dec-20	30-Sep-20
		RO	RO	RO	RO
		Non-current assets			
Property, plant and equipment		8,326,863	8,611,936	8,644,469	
		Current assets			
Inventories		13,015	7,692	2,685	
Trade and other receivables		319,749	145,168	102,989	
Cash and cash equivalents		207,014	490,926	736,179	
Total Current assets		539,778	643,786	841,853	
Total assets		8,866,641	9,255,722	9,486,322	
		EQUITY AND LIABILITIES			
Capital and reserves					
Share capital		6,250,000	6,250,000	6,250,000	
Other reserve		3,204,579	3,204,579	3,204,579	
Accumulated losses		(1,701,923)	(1,159,863)	(926,907)	
Total Equity		7,752,656	8,294,716	8,527,672	
		Non-current liabilities			
Staff Terminal Benefits		81,316	87,701	92,167	
Deferred Tax Liability		266,555	384,523	428,941	
Total non-current liabilities		347,871	472,224	521,108	
		Current liabilities			
Trade and other payables		766,114	488,782	437,542	
Total current liabilities		766,114	488,782	437,542	
Total liabilities		1,113,985	961,006	958,650	
Total equity and liabilities		8,866,641	9,255,722	9,486,322	
Net assets per share		1.240	1.327	1.364	
		STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD 01 JANUARY 2021 TO 30 SEPTEMBER 2021			
		01/07/2021 to 30/09/2021 RO	01/07/2020 to 30/09/2020 RO	01/01/2021 to 30/09/2021 RO	01/01/2020 to 30/09/2020 RO
Revenue from Operations		342,047	588	518,438	515,180
Direct cost		(282,967)	(197,809)	(774,608)	(802,921)
Gross (loss) / profit		59,080	(197,221)	(256,170)	(287,741)
selling of marketing expense		(3,052)	(331)	(11,910)	(8,969)
Administrative and general expenses		(159,963)	(107,751)	(400,066)	(385,119)
Other (expenses) / income - net		3,023	4,065	8,042	11,406
Loss from Operations		(100,912)	(301,238)	(660,104)	(670,423)
Finance income		-	-	76	12,792
Loss before tax		(100,912)	(301,238)	(660,028)	(657,631)
Income tax		34,595	44,826	117,968	97,401
Loss for the period		(66,317)	(256,412)	(542,060)	(560,230)



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Awareness Campaign



Sultan Qaboos Comprehensive
Cancer Care & Research Centre

Tender Advertisement for the supply and installation
of radioactive waste system

The Operational Committee of Sultan Qaboos Comprehensive Cancer
Care & Research Centre announces the following tender:

Tender No.	Tender Title	Bid Submission Closing	Tender Specification Fees
CCCRC/T/423 /2021	supply and installation of radioactive waste system	11/11/2021	25 OMR

Qualified companies interested in participating in this tender shall collect the tender specifications from the date of this advertisement from the following address:
Operational Committee of the Sultan Qaboos Comprehensive Cancer Care and Research Centre, SQU Street Al Khoud, Sultanate of Oman, Procurement Department, Ground Floor.
Biddings that meet the above requirement should be submitted in a sealed envelope by an Omani National from your company addressed to the head of Purchase Committee in the tender box located at:
Operational Committee of the Sultan Qaboos Comprehensive Cancer Care and Research Centre, SQU Street Al Khoud, Sultanate of Oman, Procurement Department, Ground Floor.

Please note:

- Bids received after the deadline indicated above, for whatever reason, will not be considered.
- Queries/ clarifications should be submitted immediately, but not later than one week before the date of tender submission.
- For Queries you may Contact via e-mail: purchase@ccrc.gov.om
- The committee is not obliged to accept the lowest price of the bid or any other bid.



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Times of Oman

VOL. 8, NO 33

MUSCAT, THURSDAY, OCTOBER 28, 1982 — MUHARRAM 10, 1403

PRICE BAIZAS 200

Sayyid Abbas bin Faisal dies

HH Sayyid Abbas bin Faisal, uncle of His Majesty Sultan Qaboos and senior member of the Royal Family died in London on Tuesday. He was 80.

One of his sons has flown to London to escort the body back to Muscat for burial in the Royal Family cemetery.

Sayyid Abbas bin Faisal was born in Muscat. Having received primary education from a Tunisian teacher

Abu Dina, he was sent to India by his uncle for higher education. He spent seven years in India and then returned to Oman.

After His Majesty's accession to the throne in 1970, Sayyid Abbas was appointed Oman's first envoy to India as head of mission in New Delhi.

He returned to Oman on retirement and then started taking an active part in

social and sports activities.

He was founder of and patron of Oman Cricket Association and played a big role in promoting first class cricket in the country. He was also a keen hockey and tennis enthusiast.

Apart from being patron of several local sports and social organisations Sayyid Abbas was to be seen at almost every major social and cultural function



Pushing a lever which started the "nodding donkey" pumps the Deputy Prime Minister for Financial and Economic Affairs, Qais Abdul Munim al Zawawi formally opened Rima oilfield on Sunday the second major oil centre in the Southern Region.

As he pulled the lever, a host of red, white and green balacons were released, dotting the sky in a riot of colours.

Mr Zawawi then moved to the production centre control room which he declared open and activated it. Outside the main office, he unveiled a commemorative plaque.

Attending the opening was the Minister of Petroleum and Minerals, Said Ahmed al Shanfari; the managing director of Shell Group, Andre Benard, Ministers and Government officials.

In his speech, Mr Shanfari said his Ministry would keep up its efforts to discover more oil deposits in the Sultanate.

In his welcome speech, Mr H. Brinkhorst, managing director of Petroleum Development of Oman, said more oil had been found in the area and more discoveries were expected.

Rima, is the second largest field in production in the south of Oman, coming on stream three years after the first discovery of oil was made there.

A spokesman for the Petroleum Development Oman said that the field would produce 7,000 barrels daily and by 1984 the production target would rise to 45,000 barrels per day.

The Rima oil centre, 280 kms north of Salalah will handle not

only production from the Rima oilfields, but also oil from other fields to be developed in the area.

The field is in an area under the concession of Petroleum Development Oman, which has 60 per cent Government shareholding, 34 percent owned by Shell holding, four percent by

● Historic day in Oman's oil quest

RIMA DAY

Compagnie Francaise des oetrikes, and two per cent by Partex.

When PDO was awarded the Dhofar concession in 1969, a programme of seismic surveys was begun. Two years later the first survey was carried out in the area where Rima was to be discovered.

The name

By 1977, a grid of seismic lines had been shot over the area, which lies within the geological province known as the South Oman Salt Basin.

The geologists and geophysicists

of the company's exploration department were then able to identify the contours of a possible oil-trap, some 140 kms north of Marmul (the Marmul and Qaharir oilfields were opened in November 1980).

In July 1979, PDO's Rig 8 was brought in to drill the first exploratory well to a depth of 2,300 metres. Light oil (34 degrees API gravity) was tested from two sandstone layers. Four appraisal wells confirmed the dimensions of the Rima reservoir.

The decision to develop the Rima field, situated just a short

distance from the main oil pipeline from Marmul to the coast, was taken at the end of 1979.

By mid-1980, a PDO task-force had completed the development plans for the Rima project and a budget of US \$ 120 million had been allocated. Detailed design work was started and work on site was started in October 1980. Two Omani firms Al-Nahda Omania and Hamdan won early contracts for earthworks and road making.

As in Marmul, electrically driven beam pumps are used at the Rima wells to pump the oil from the reservoir. It then flows to a central gathering station where the gas is removed and where accurate measurements of oil and gas are made.

From the gathering station the oil piped to the main production facilities which lie three kms to the south. Here water is removed from the oil.

A central control room in the station constantly monitors all production operations and controls dehydration, storage and pumping.

From Rima, the oil is pumped through a 32-kms long 18-inch pipeline to the Hubara pumping station on the main Marmul to Mina al-Fahal pipeline. The Rima control room coordinates its pumping with the other main pumping centres at Marmul, Qarn Alam and Fahud.

The crude line is laid in the same trench as another pipeline which brings gas to Rima. This is part of a scheme to pipe gas not contaminated with hydrogen sulphide down from the central Oman fields to the southern production centres for use as fuel.

(● Pictures — pages 16 and 17)



Qais Abdul Munim al Zawawi activating the controls.

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WORLD



African Union suspends Sudan after military coup

Sudan would be suspended from all AU activities “until the effective restoration of the civilian-led transitional authority”



KHARTOUM: The African Union on Wednesday suspended Sudan from all its activities until civilian rule is restored in the country. The continent-wide bloc said it “strongly condemns the seizure of power,” branding it “unconstitutional.” It said Sudan would be suspended from all AU activities “until the effective restoration of the civilian-led transitional au-

thority.” Sudanese General Abdel Fattah al-Burhan had on Monday ordered the dissolution of the government and declared a state of emergency. Since then, thousands of citizens have mounted protests, chanting “No to military rule.” The AU suspended Sudan in June 2019 after pro-democracy protesters were gunned down outside army headquarters in Khartoum. Membership was reinstated

3 months later after Hamdok announced the appointment of Sudan’s first cabinet since the ousting of veteran leader Omar al-Bashir. Earlier, the EU also condemned the “unconstitutional change of government in Sudan,” saying it continued to recognize the transitional government. **What did the EU say?** The EU Delegation to Sudan made a joint statement that also

included Switzerland and the so-called “troika” of countries involved in mediation — Norway, the US, and the UK. It condemned the military’s actions, but welcomed the fact that coup leaders had allowed Prime Minister Abdullah Hamdok to return to his residence. Hamdok was detained Monday along with his ministers and civilian members of Sudan’s ruling council. The statement demanded that signatories’ ambassadors be allowed to meet the prime minister and his cabinet, saying it recognized them as constitutional leaders. The statement went on to address reports of security service using live ammunition and tear gas against protesters. It spoke of “the importance to respect the fundamental right to demonstrate by all Sudanese citizens and the need to respect all other human rights of all citizens.” “The security forces and other armed elements must refrain from violent attacks at all times, and peaceful protesters must be protected.” Earlier on Wednesday, Germany’s Foreign Minister Heiko Maas called the coup a “catastrophic development” and condemned it “in

the strongest possible terms.”

What is the current situation in Sudan? The prime minister and his wife were returned home “under close surveillance,” Hamdok’s office said Tuesday. However, other ministers and civilian leaders remain under full military arrest. Hamdok’s return did little to appease protesters who had backed the planned transition to civilian rule. Their demonstrations continued on Wednesday, despite security forces making several arrests and tearing down makeshift barricades in Khartoum. Three prominent pro-democracy figures were among those arrested overnight into Wednesday. A doctors’ group said four people were killed on Monday when soldiers opened fire on protesters. Internet services have been blocked with shops around the capital closed after calls for a campaign of civil disobedience. The Sudanese Professionals Association (SPA), a group of unions that was instrumental in the protests against Bashir has also urged “million-strong protests” on October 30. **DW**

TRAPPED
439 American citizens still stuck in Afghanistan, says Pentagon

WASHINGTON: The Pentagon during a Senate hearing on Tuesday said that there are still 439 Americans trapped in Afghanistan and the US is in contact with most of them, a media report said. Colin Kahl, the US undersecretary of defence, said that officials are in contact with 363 Americans in Afghanistan and added that only 176 of them are ready and want to leave the country, Khaama Press reported. Nearly 243 of those trapped in Afghanistan either do not want to leave Afghanistan or are not ready to leave the country, said Kahl, adding that those who want to leave will be taken out by any means possible. Earlier, the Joe Biden administration had been saying that the number of Americans left behind does not exceed 200. The US troops left Afghanistan on August 31, marking the end of a chaotic and messy exit from America’s longest war. Before leaving the country, Washington evacuated thousands of its citizens and facilitated the evacuation of other countries’ nationals. **ANI**



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DIRECTORS' REPORT

Dear Shareholders,

I have pleasure in presenting, on behalf of the Board, the unaudited Financial Statements of Oman Qatar Insurance Company S.A.O.G. ("OQIC" the company) for the period ended 30th September 2021.

Business Environment

We had witnessed the unprecedented challenges of COVID 19 pandemic spread worldwide for more than one year and Oman was also affected severely. The pandemic had taken heavy toll on the lives of individuals and the economy as a whole. Price correction in the Oman market and stiff competition from industry peers is also having an impact on our growth to some extent. However, despite this we remained focused on protecting and growing our top and bottom line and had achieved a robust growth in current period.

Performance of the company for the period ended 30th September 2021:

- Gross Written Premium increased by 1%** in the nine months ended 30th Sep 2021 compared to nine months ended 30th Sep 2020. Major increase is contributed by Property, Engg, Energy & Travel business despite slow economic growth. GWP achieved RO 25.46 million in the nine months ended 30th Sep 2021 as against RO 25.17 million in the nine months ended 30th Sep 2020.
- Net Underwriting Income has increased by 3%** with respect to nine months ended 30th Sep 2020 (9M 2021: RO 2.45 million; 9M 2020 RO 2.38 million). This increase is contributed by increased commission income and reduced claims incurred cost.
- Operating Income has decreased by 17% in the nine months ended 30th Sep 2021 against the nine months ended 30th Sep 2020. (9M 2021: 619K; 9M 2020: 747K). This is majority due to increase in Manpower Cost.
- We made strong Investment Income growth of 258% against the last period actuals.** It was RO 2.45 million in the nine months ended 30th Sep 2021 as against investment income of RO 684K in the nine months ended 30th Sep 2020. This substantial increase is due to unrealised gain of RO 1.89 million in current period as compared to unrealised loss of RO 442K in the previous period (due to impact of covid).
- We have achieved a robust growth in Net Profit after tax of 144% against the last period actuals.** It stood at RO 2.82 million in the nine months ended 30th Sep 2021 compared to RO 1.15 million for the nine months ended 30th Sep 2020. This growth is contributed by high Investment & Commission Income and reduced claims incurred cost.
- Commission Income has increased by 61%** and stood at RO 939K for the nine months ended 30th Sep 2021 as compared to RO 585K in the nine months ended 30th Sep 2020. Major growth is contributed by Property, Engg, Energy & Medical Business.

Shareholders Returns

- The Market Capitalization has almost doubled and stood at RO 16.6 million as of 30th September 2021 as compared to RO 8.5 million in previous period.
- Basic Earnings per share (EPS) has increased by 145% and stood at 28 baisa per equity share for the period ended 30th September 2021 as compared to 12 Baisa for the period ended 30th Sep 2020.
- Net Asset Value (NAV) per share stands at 205 Baisa as on 30th September 2021 on 100 million equity shares.

Outlook

- Overall Omani economy will remain challenging for the Year 2021 due to the impact of COVID 19 pandemic outbreak, Cyclone Shaheen and significant changes due to transformational decisions and new economic measures taken by Sultanate of Oman. There may be reduction in premium rates in corporate products too which will pose challenges for insurance industry. However, the company will remain focused on bottom line driven growth with prudent risk management and overall improvement in customer services.

Interim condensed statement of financial position
As of 30th September 2021

	30 Sep 2021 (Unaudited)	31 Dec 2020 (Audited)
ASSETS		
Cash and cash equivalents	2,221,137	3,553,856
Bank deposits	15,762,916	17,039,900
Premiums and reinsurance balances receivable	10,438,856	5,637,192
Reinsurers' share of insurance contract liabilities	46,505,100	50,618,000
Other receivables and prepayments	381,596	449,436
Financial investments	14,802,233	12,751,282
Property and equipment	149,346	197,677
Right to Use Asset	81,121	182,484
Total assets	90,342,305	90,429,827
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	10,000,000	10,000,000
Legal reserve	1,207,123	1,207,123
Contingency reserve	5,145,436	5,145,436
Fair value reserve	(25,680)	(12,746)
Retained earnings	4,124,103	1,801,882
Total equity	20,450,982	18,141,695
Liabilities		
Liabilities arising from insurance contract	53,648,000	58,419,000
Due to reinsurers	4,649,469	5,009,456
Other liabilities and accruals	11,593,854	8,859,676
Total liabilities	69,891,323	72,288,132
Total equity and liabilities	90,342,305	90,429,827

Interim condensed statement of P&L and other comprehensive income
For the period ended 30th September 2021

	30 Sep 2021 (Unaudited)	30 Sep 2020 (Unaudited)
Insurance premium revenue	25,458,380	25,169,306
Insurance premium ceded to reinsurers	(20,373,974)	(19,463,377)
Net insurance premium revenue	5,084,406	5,705,929
Movement in unexpired premium	(476,900)	(600,213)
Net premium earned	4,607,506	5,105,716
Claims paid	(10,325,100)	(8,359,442)
Reinsurers' share of claims	7,079,211	4,865,771
Net movement in outstanding claims	1,135,000	1,076,020
Net commission	(177,187)	(435,032)
Other Insurance Income	128,387	122,058
Net underwriting results	2,447,817	2,375,091
Investment income (net)	2,436,455	670,984
Other income	11,603	12,972
Total income	4,895,875	3,059,048
General and administrative expenses	(1,653,117)	(1,586,019)
Depreciation	(211,978)	(65,080)
Profit / (loss) before taxation	3,030,780	1,407,949
Income tax expense	(208,559)	(253,605)
Profit / (loss) for the period	2,822,221	1,154,344
Other comprehensive income / (expense)	(12,934)	(1,463)
Total comprehensive income/(expense) for the period	2,809,287	1,152,882
Earnings / (loss) per share-basic and diluted	0.028	0.012

Note: The complete accounts are available with Muscat Stock Exchange, However, the same will be sent by mail to any shareholder, who requests them at the above address, in either Arabic or English, as requested within 7 days of receipt of such request.

Brazil's senators recommend criminal charges against Bolsonaro



BRASILIA: An 11-member Senate committee in Brazil voted in favor of an extensive report on Tuesday that recommended the country’s president, Jair Bolsonaro, be criminally charged. The 1,200-page document is the result of six months of investigation into the government’s handling of the COVID-19 pandemic under the leadership of President Bolsonaro. Brazil has the second-highest coronavirus death toll in the world — more than 600,000 people have died as a result of the pandemic. The committee voted 7-to-4 in favor of the report that recommends Bolsonaro face a number of charges, among them crimes against humanity, misuse of public funds and inciting crime.

Calls for Bolsonaro to be banned from social media
The Senate committee has also asked Brazil’s Supreme Court to suspend Bolsonaro from social media for making false links between coronavirus vaccines and AIDS. Bolsonaro allegedly claimed that fully vaccinated people were developing AIDS at a faster than expected rate. Social media platforms have acted on the videos in question, with Facebook removing it, and YouTube suspending the president, while also removing the clip in question. Reuters news agency reported that the committee asked for access to records of Bolsonaro’s internet activity. **DW**

UK records another 40,954 new coronavirus cases

LONDON: Another 40,954 people in Britain have tested positive for COVID-19, bringing the total number of coronavirus cases in the country to 8,853,227, according to official figures released on Tuesday. The country also reported a further 263 coronavirus-related deaths. The total number of coronavirus-related deaths in Britain now stands at 139,834. These figures only include the deaths of people who died within 28 days of their first positive test. There are currently 8,693 patients in hospital with COVID-19. The latest data came as professor Lucy Chappell, chief scientific adviser to the Department of Health and Social Care, said that a COVID Plan C, further meas-

ures beyond plan B, had been “proposed”. Plan B mainly includes working from home, mandatory mask wearing and vaccine passports. With cases rising in the past days and weeks, there have been calls for more COVID restrictions to be put in place. Meanwhile, a government spokesperson has insisted reports that British Prime Minister Boris Johnson’s COVID “Plan B” could last up to five months, until the end of March 2022, are “untrue” and “do not reflect government policy”. It comes after the Politico website claimed the prime minister was told his contingency plan could cost up to 18 billion pounds. **ANI**

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OMAN REFRESHMENT COMPANY SAOG

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CHAIRMAN'S REPORT	UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEP 2021			
Dear Shareholders, On behalf of the Board of Directors, I am pleased to present the un-audited results on the performance of the Company for the nine-months period ended on 30th September 2021. The Company has achieved a net profit after tax of OMR 6.9 Million (ORC Group) on a turnover of OMR 55.16 Million during the nine-months period ended on 30th September 2021, compared to a net profit after tax of OMR 5.83 Million on a turnover of OMR 46.64 Million for the corresponding period of last year. Revenue has increased by 18.3 % during the nine-months period ended on 30th September 2021, in comparison to the corresponding period in 2020, mainly due to the focus on the export business and business's operations optimization. Accordingly, Profit after Tax vs corresponding period of last year increased by 18.5%. Further, the Company have acquired Atas Bottling Company in Algeria, the official bottler of PEPSICO products in the Algerian market. This acquisition will enable the Company to expand it commercial operations and utilise the experience it gained over four decades. Moreover, the company is working diligently to ensure the safety of its people and is strategically protecting the company position while adapting to the fast evolving of the pandemic situation. On behalf of the Board of Directors, I take this opportunity to extend our sincere appreciation to His Majesty Sultan Haitham bin Tariq bin Taimour AL Said and his Government for their wise leadership, guidance and direction which continue to motivate and inspire us towards greater participation in the development and service of Oman. We pray to the Almighty Allah to bestow His Majesty Sultan Haitham bin Tariq bin Taimour AL Said with the best of health and bless him with long life to lead the Sultanate of Oman on the path of prosperity. Buti Obaid Al Mulla Chairman Note: The group financial statement as of 30th September 2021, includes the results and financials position of ABC post acquisition results	Group 9 months ended 30th Sep 2021 Amount Rials	Parent Co 9 months ended 30th Sep 2021 Amount Rials	Group 9 months ended 30th Sep 2020 Amount Rials	Parent Co 9 months ended 30th Sep 2020 Amount Rials
Non current Assets				
Property, plant and equipment	52,045,011	26,677,071	26,830,247	26,598,992
Other investments	13,024,567	34,278,559	10,024,368	10,654,368
Goodwill	901,379	-	626,214	-
Right to youse of the assets	11,845	11,845	-	-
Advance for Property, plant and equipment	1,385,706	1,081,336	88,269	88,269
Deferred tax asset	970,283	132,698	289,360	289,360
	68,338,791	62,181,509	37,858,458	37,630,989
Current assets				
Goods in transit	70,319	-	10,794	-
Inventories	11,230,424	7,131,797	6,658,472	6,549,389
Trade Receivables	9,537,956	7,603,001	6,695,434	6,472,780
Other receivables	9,504,124	8,706,773	3,086,459	3,086,459
Receivables from Related parties	-	710,153	-	677,741
Investments	25,500,000	25,500,000	25,500,000	25,500,000
Bank and cash	7,341,958	6,469,483	13,393,631	13,325,850
Current assets	63,184,782	56,121,208	55,344,790	55,612,218
Total assets	131,523,573	118,302,717	93,203,248	93,243,207
Current liabilities				
Trade creditors	8,069,546	3,864,131	6,317,139	6,300,620
Accruals and other creditors	8,348,639	6,022,836	5,075,386	5,070,549
Current Lease Liabilities	11,845	11,845	-	-
Excise Tax Payable	7,770,923	7,770,922	7,925,427	7,925,427
VAT tax payable	757,468	720,832	-	-
Current portion of term loans	24,137,686	21,368,000	-	-
Bank overdraft	2,108,475	-	-	-
Current liabilities	51,204,581	39,758,565	19,317,952	19,296,597
Long term liabilities				
Non-current portion of term loan	5,257,369	3,395,016	6,042,578	6,042,578
Deferred Tax liability	48,745	-	-	-
Deferred Income liability	125,902	-	-	-
Staff terminal benefits	1,339,490	1,327,651	1,454,818	1,450,543
	6,771,506	47,22,667	7,497,396	7,493,121
Total Liabilities	57,976,087	44,481,232	26,815,348	26,789,717
Net assets	73,547,486	73,821,485	66,387,900	66,453,490
Shareholders' funds				
Share capital	5,000,000	5,000,000	5,000,000	5,000,000
Legal reserve	1,668,770	1,666,667	1,668,770	1,666,667
General reserve	2,500,000	2,500,000	2,500,000	2,500,000
Profit and loss account-b/f	57,471,025	57,570,222	51,388,318	51,388,304
Profit for the period	6,907,691	7,084,596	5,830,811	5,897,518
Minority interest	-	-	-	-
	73,547,486	73,821,485	66,387,900	66,453,490

UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE NINE MONTHS ENDED 30TH SEP 2021				
	Group 9 months ended 30th Sep 2021 Amount Rials	Parent Co 9 months ended 30th Sep 2021 Amount Rials	Group 9 months ended 30th Sep 2020 Amount Rials	Parent Co 6 months ended 30th Sep 2020 Amount Rials
Revenue	55,163,990	53,307,322	46,640,078	46,247,834
Cost of sales	(33,763,126)	(32,411,433)	(26,366,435)	(26,196,960)
Depreciation - cost of sales	(1,133,713)	(1,012,188)	(1,092,808)	(1,005,545)
Gross profit	20,267,151	19,883,701	19,180,835	19,045,329
Administration & general expenses	(2,620,929)	(2,451,017)	(2,952,061)	(2,893,017)
Selling and Distribution Expenses	(10,920,490)	(10,321,827)	(9,709,507)	(9,566,337)
Depreciation expenses	(692,087)	(692,087)	(663,023)	(663,023)
Operating profit	6,033,646	6,418,770	5,856,245	5,922,951
Finance income (net)	1,368,309	1,422,494	964,105	964,105
Other income	761,979	492,060	50,291	50,291
Investment income	-	-	-	-
Profit before taxation and minority interest	8,163,934	8,333,325	6,870,640	6,937,347
Taxation	(1,256,243)	(1,248,729)	(1,039,829)	(1,039,829)
Profit for the period	6,907,691	7,084,596	5,830,811	5,897,518
Minority Interest	-	-	-	-
*Net profit attributable to Ordinary Shareholders	6,907,691	7,084,596	5,830,811	5,897,518
Dividend per share	-	-	-	-
Net profit margin-%	13%	13%	13%	13%

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REFORMS

ECJ fines Poland €1 million per day over judicial reforms

WARSAW: The European Court of Justice (ECJ) ordered Poland to pay a fine of €1 million (\$1.2 million) per day on Wednesday over its decision to ignore an EU ruling on Warsaw's judicial reforms.

The top EU court imposed the penalty as Poland has not suspended the disciplinary chamber of the Supreme Court. The ECJ had ruled in July that the chamber did not guarantee impartiality.

The ECJ said in a press release the fine was "necessary in order to avoid serious and irreparable harm to the legal order of the European Union and to the values on which that Union is founded, in particular that of the rule of law." The European Commission had requested "financial penalties" be levied on September 9 after Poland failed to comply with the July ruling.

On Twitter, Poland's Deputy Justice Minister Sebastian Kaleta called the fine "usurpation and blackmail."

Poland and its judiciary

The disciplinary chamber was set up in 2018 and is able to dismiss judges and prosecutors. The ECJ fears this could be abused to inflict punitive sanctions on those who show independence in

not bowing to political will.

Earlier this month, Poland's constitutional court ruled Polish law supersedes EU law when there is a conflict between the two.

Last week, Polish Prime Minister Mateusz Morawiecki told the European Parliament the disciplinary chamber will be abolished, but he gave no timeline for when that would occur and no draft law has been introduced.

Poland has been accused of backsliding when it comes to the independence of the judiciary and press freedom by other EU member states. The EU asserts Poland has politicized the judiciary with the placement of judges loyal to the ruling Law and Justice Party. **bw**



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C.R. No. 1059459

DIRECTORS' REPORT FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2021	STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021			
Dear Shareholders, The company has recorded total revenue of RO 1.806 Million (30th September 2020: RO 2.234 Million) and net loss after tax of RO 0.893 Million (30th September 2020: net loss after tax RO 0.845 Million) for the nine months period ended 30th September 2021. The Covid 19 pandemic and its variants around the world affected travel and tourism sector worldwide and negatively impacted the company's revenue and profitability for 2020 and for the first eight months of the year. The successful vaccination drive and significant drop in number of cases in Sultanate of Oman has resulted in authorities removing movement restrictions and working hours for hotel's restaurants. From mid-September the hotel has started witnessing improvement in occupancy and food and beverage revenue. We hope that the good vaccination coverage, drop in Covid cases and removal of restrictions on international travel in Sultanate of Oman and other countries will result in further improvement and increase company's business during the last quarter of the year. We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and wise policies. We pray to the Almighty Allah to bless His Majesty with good health and strength to lead our nation to progress and prosperity. We would also like to thank the Ministry of Heritage and Tourism for implementing right policies to encourage growth in tourism sector in the Sultanate of Oman. Ali Ahmed Al Najjar Chairman Note: The complete accounts will be sent by mail to any shareholder or other interested party, who requests them either in Arabic or English, within 7 days from the receipt of request at company's address: Gulf Hotels (Oman) Co. Ltd. SAOG, P O Box: 1455, P C 112, Ruwi, Sultanate of Oman.	30th Sept. 2021 RO'000	30th Sept. 2020 RO'000	31st Dec 2020 RO'000	
ASSETS				
Non-current assets				
Property plant and Equipment	29,288	29,823	29,676	
Current assets:				
Inventory	47	59	64	
Financial assets at fair value through profit or loss	1	1	1	
Financial assets at amortised cost	22	16	13	
Trade and other current receivables	179	274	271	
Cash and bank balances	203	882	751	
Total current assets	452	1,232	1,100	
Total assets	29,740	31,055	30,776	
Equity and liabilities				
Equity:				
Share capital	3,428	3,428	3,428	
Share premium	58	58	58	
Statutory reserve	1,143	1,143	1,143	
Revaluation reserve	18,620	18,620	18,620	
Retained earnings	169	962	1,062	
	23,418	24,211	24,311	
Liabilities				
Non-current provisions and borrowings:				
Non-current provision for employee benefits	247	238	235	
Borrowings non-current	1,374	1,374	1,489	
Deferred tax liabilities	3,353	3,647	3,510	
	4,974	5,259	5,234	
Current provisions and borrowings:				
Trade and current payables	876	1,113	874	
Borrowings current	460	460	345	
Current tax liabilities	12	12	12	
	1,348	1,585	1,231	
Total Liabilities	6,322	6,844	6,465	
Total Equity and liabilities	29,740	31,055	30,776	
Net Assets per share (R. O.)	6.83	7.06	7.09	
INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021				
	3 months period from 01.07.2021 to 30.09.2021 RO'000	3 months period from 01.07.2020 to 30.09.2020 RO'000	9 months period from 01.01.2021 to 30.09.2021 RO'000	9 months period from 01.01.2020 to 30.09.2020 RO'000
Revenue	542	327	1,806	2,234
Cost of materials consumed	(118)	(72)	(407)	(363)
Service expenses	(194)	(138)	(513)	(467)
Employee benefit expenses	(350)	(358)	(1,115)	(1,321)
Depreciation	(158)	(166)	(480)	(509)
Other operating expenses	(85)	(78)	(277)	(355)
Loss from operating activities	(363)	(485)	(986)	(781)
Finance income	2	11	9	19
Finance cost	(25)	(26)	(75)	(78)
Impairment loss (Reversal)	-	-	2	(3)
Loss before income tax	(386)	(500)	(1,050)	(843)
Income tax and deferred tax	58	-	157	(2)
Net loss for the period	(328)	(500)	(893)	(845)
Other comprehensive Income (Loss)				
Items that will not be reclassified to profit or loss				
Revaluation of land (deficit)	-	(4,000)	-	(4,000)
Income tax effect on revaluation of land	-	600	-	600
	-	(3,400)	-	(3,400)
Total comprehensive loss for the period	(328)	(3,900)	(893)	(4,245)
Basic earnings per share	(0.096)	(0.146)	(0.261)	(0.246)

AL KAMIL POWER COMPANY SAOG

CHAIRMAN'S REPORT	AUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021			
1. Introduction On behalf of the Board of Directors of Al Kamil Power Company SAOG (the "Company"), I have the pleasure to present the Chairman's report for the period ended 30 September 2021. 2. Review of Operations for the nine months ended 30 September 2021 During the nine months of the current year the plant achieved commercial availability of 94.11%, as against commercial availability of 100% during same period in 2020. The plant load factor for the period was 4.2% as against load factor of 0.12% during same period in 2020. However, since the actual level of power generation fees are pass through in nature, this has no major effect on the Company's net income. The commercial availability for the period was dented by the outage incident of GT1B. The estimated financial impact of the outage is estimated at around RO 300 k. With concerted efforts with the Operator, the machine has since been repaired and returned to availability on 03 October 2021. The company, in close coordination with the Operator, is continuing to take all precautionary measures to deal with the Covid-19 pandemic to ensure safety of all staff and uninterrupted plant operations. As at 30 September 2021, the plant completed 6,648 days without "Lost Time Due to Accident" since inception, which is reflective of our continued internal focus on Health, Safety and Environment. 3. Future Outlook The company had participated in OPWP's Power 2022 Procurement tender process for possible extension of PPA beyond 2021. OPWP, vide its letter dated 21 October 2021 notified the annulment of the Power 2022 tender process and also invited the company to participate in the spot market which is scheduled to go live by end of 2021. However, based on the study conducted by an independent consultant appointed by the company, the level of revenues that the company can expect to generate from the spot market will be negligible and hence will not be economically feasible for the company. Based on the above the company made an impairment assessment of its Property, Plant and Equipment and recognized in its financial statements for the period ended 30 September 2021, an impairment loss on PPE of RO 17.396 million. The Company posted a net loss of RO 14.72 million during the period ended 30 September 2021 compared to net profit of RO 1.752 million during the same period in 2020. The variance was mainly due to impairment loss, inventory provisions and availability loss in 2021. The net loss incurred for the period has resulted in the company losing more than 50% of its share capital. The company will hence, pursuant to the provisions of the Commercial Companies Law, convene an Extraordinary General Meeting for adopting the necessary resolutions in this respect. 4. Financial Results for nine months ended 30 September 2021 a. Operating Revenue and Gross Profit The Company achieved a turnover of RO 5.895 million and a gross profit of RO 1.507 million. b. Operating costs The operating costs were RO 4.388 million. c. Impairment Loss Impairment loss on PPE was RO 17.396 million. d. Administrative and General Expenses & Other Income Administrative expenses amounted to RO 0.380 million and Other Income amounted to RO 0.133 million. e. Taxation credit Taxation credit (due to reversal of Deferred Tax Liability) was RO 1.416 million f. Net Loss The net loss for the period was RO 14.72 million. Finally, I would like to take this opportunity to extend our sincere gratitude to His Majesty Sultan Haitham Bin Tariq Al Said and His Government for the encouragement and support they continue to provide to private sector investors. Frederic Claux Chairman	30 September 2021 RO '000	31 December 2020 USD '000	RO '000	USD '000
ASSETS				
Non-current assets				
Property, plant and equipment	--	--	19,435	50,530
Right-of-use assets	--	--	70	182
Total non-current assets	--	--	19,505	50,712
Current assets				
Property, plant and equipment held for sale	807	2,098	--	--
Inventories	667	1,736	1,313	3,413
Trade and other receivables	1,687	4,386	930	2,418
Bank balances, deposits and cash	3,657	9,508	591	1,537
Total current assets	6,818	17,728	2,834	7,368
Total assets	6,818	17,728	22,339	58,080
EQUITY AND LIABILITIES				
Equity				
Share capital	9,625	25,025	9,625	25,025
Legal reserve	3,208	8,341	3,208	8,341
(Accumulated losses) / retained earnings	(8,127)	(21,131)	6,593	17,141
Total equity	4,706	12,235	19,426	50,507
Liabilities				
Non-current liabilities				
Employees' end of service benefits	--	--	18	49
Provision for decommissioning costs	--	--	179	465
Non-current portion of lease liabilities	--	--	85	221
Deferred tax liability	--	--	1,838	4,779
Total non-current liabilities	--	--	2,120	5,514
Current liabilities				
Current portion of lease liabilities	--	--	7	18
Amounts due to related parties	152	394	145	377
Provision for decommissioning costs	189	491	--	--
Trade and other payables	1,321	3,435	217	561
Employees' end of service benefits	21	57	--	--
Taxation	429	1,116	424	1,103
Total current liabilities	2,112	5,493	793	2,059
Total liabilities	2,112	5,493	2,913	7,573
Total equity and liabilities	6,818	17,728	22,339	58,080
Net assets per share	0.049	0.13	0.202	0.53
AUDITED STATEMENT OF COMPREHENSIVE INCOME				
	30 September 2021 RO '000	31 December 2020 USD '000	RO '000	USD '000
INCOME				
Revenue	5,895	15,327	5,050	13,129
Operating costs	(4,388)	(11,407)	(2,723)	(7,081)
Gross profit	1,507	3,920	2,327	6,048
Other income	133	345	27	70
	1,640	4,265	2,354	6,118
EXPENSES				
Impairment loss on property, plant and equipment	(17,396)	(45,230)	--	--
General and administration	(375)	(979)	(291)	(761)
Interest on lease liabilities	(5)	(13)	(4)	(12)
	(17,776)	(46,222)	(295)	(773)
(Loss) / profit before taxation	(16,136)	(41,957)	2,059	5,345
Taxation credit / (charge)	1,416	3,685	(307)	(800)
Net (loss) / profit and total comprehensive income for the period	(14,720)	(38,272)	1,752	4,545
Basic (loss) / earnings per share	(0.153)	(0.40)	0.018	0.05



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Roy, bowlers shine as England beat Bangladesh by eight wickets

Roy's half-century helped England complete the chase in 14.1 overs with eight wickets in hand

ABU DHABI: England went to the top of the table in Group 1 even as they consigned Bangladesh to their second loss in the Super 12 stage of the ICC Men's T20 World Cup 2021.

England's bowlers produced their second stellar performance of the tournament to restrict Bangladesh to 124/9, before Jason Roy, in his 50th T20I, made short work of the chase.

Roy's half-century helped England complete the chase in 14.1 overs with eight wickets in hand at the Zayed Cricket Stadium in Abu Dhabi.

Spinners Moeen Ali and Liam Livingstone shared four wickets between them, while Chris Woakes, who took the new ball, was economical with 1/12 and Tymal Mills scalped three at the death.

England dictate the Powerplay

Just as in their opening game, Eoin Morgan's decision to throw the new ball to Moeen, the off-spinner, in the Powerplay worked well after



T20 WORLD CUP: Spinners Moeen Ali and Liam Livingstone shared four wickets between them, while Chris Woakes, who took the new ball, was economical with 1/12 and Tymal Mills scalped three at the death.

Bangladesh chose to bat first.

While Moeen matches up better against the left-handers, it was right-hander Liton Das who fell to him first.

Das used his feet to come down the pitch and strike back-to-back fours in the first over, but fell to a straighter delivery when Moeen returned for his second. Attempt-

ing a slog sweep, he top-edged to be caught at deep backward square.

Short-lived recovery

Bangladesh were firmly on the back-foot after the first six overs at 27/3 when Mushfiqur Rahim and skipper Mahamud Ullah provided the Tigers a period of stability. Mushfiqur was especially

strong behind square and the duo enjoyed a couple of good overs against the seamers, to add 37 in 22 balls.

The introduction of the spin of Liam Livingstone broke the stand, with an England review confirming that Mushfiqur was trapped in front trying to sweep. The very next ball, Mohammad Naim

skipped down the track but failed to middle the ball, handing mid-off a simple catch.

Moeen's new-ball partner Woakes then sent the in-form Shakib Al Hasan back, when Adil Rashid ran back from short fine leg to take an excellent catch.

Mahmud Ullah soon became Livingstone's second victim

when he was caught at backward point.

Amid of flurry of wickets, Nasum Ahmed (19* off 9) targeted the short boundary to smash Rashid for a couple of sixes and a four to add vital runs. But a tight final over from Mills re-established England's supremacy in the game.

Openers take on left-arm bowlers

England were never under pressure in the chase. Teams have targetted their opening pair with left-arm spin. However, the strategy didn't work too well for Bangladesh.

Roy got going first ball with a cut shot for four off Shakib, before punishing Mustafizur Rahman for two fours on either side of the square.

Jos Buttler went over Shakib's head for the first six of the innings, but fell to Nasum Ahmed attempting another big hit.

That did little to affect Roy's flow, though, as he and Dawid Malan motored along.

Roy brings up fifty

The duo added 73 for the second wicket, off just 48 balls. The bowlers leaked runs when they went full or short.

Roy brought up his fifty with a six down the ground off just 33 balls, and then added to his tally of maximums with a cheeky scoop.

He fell trying to repeat a similar shot, but with only 13 runs needed then, the wicket was academic for Bangladesh.

The Tigers, who have lost both their games so far, have their hopes of progressing past this stage hanging on a thread. **ICC**

T20 WORLD CUP 2021

Namibia beat Scotland by 4 wickets

ABU DHABI: Namibia kicked off their Super 12 campaign in style with a four-wicket win over Scotland in the second match of the day at Zayed Cricket Stadium, Abu Dhabi.

Scotland fought back well after losing three wickets for two runs at the start of the match and took the game to the final over of Namibia's innings, but JJ Smit ensured that the Eagles got across the line with four wickets and five balls to spare.

Namibia approached their chase with caution and, apart from a mini-collapse in the middle over, were in control of the chase throughout.

Earlier, Namibia bowled splendidly at either end of the innings to restrict Scotland to a below-par total of 109/8. Scotland suffered an early setback as Ruben Trumpelmann's triple-strike in the first over pegged them back.

Only Matthew Cross, Michael Leask and Chris Greaves reached double-digits for Scotland, with Leask leading the way in the middle-overs with a 27-ball 44.

Namibia skipper Gerhard Erasmus won the toss and opted to field first against Scotland in the Group 2 encounter of the ICC



Men's T20 World Cup 2021.

Scotland were without their regular captain Kyle Coetzer, who was out with a finger injury. Richie Berrington stood in Coetzer's absence, with Craig Wallace replacing him in the XI. Namibia, on the other hand, were unchanged from their history-making win over Ireland that helped them qualify for the Super 12.

For the second game in a row, Scotland had a nightmarish start to their batting innings, losing three wickets in a single over.

It was Trumpelmann who caused the havoc this time around, scalping George Munsey, Calum MacLeod and Richie Berrington in the first over of the innings, all for nought.

Munsey dragged the ball onto his stumps off the first ball of the innings before Trumpelmann induced an edge off MacLeod's bat with a peach of an inswinger. He then trapped Berrington in front of the stumps with another great inswinger to reduce Scotland to 2/3.

Namibia continued to stifle Scotland with their left-arm pace and it wasn't until the fourth over that they scored their first boundary of the innings.

However, they sunk further with Wiese snaring the wicket of Craig Wallace as Scotland finished the Powerplay on 22/4.

Michael Leask and Matthew Cross batted smartly to steady the ship, though boundaries were hard to come by, given their cautious approach. Leask scored two boundaries out of Scotland's three in the first 10 overs, taking on Wiese both times.

After the drinks break, Leask took the attack to Michael van Lingen, smashing him for a four and six. The 39-run partnership finally came to an end, with Frylinck cleaning up Cross with the slower ball.

Chris Graves joined Leask at the crease and with Scotland going at just 5.1 runs per over, decided to accelerate the scoring.

However, Namibia bowled brilliantly at the death, starting with JJ Smit rattling the stumps of the dangerous Leask for 44.

Mark Watt's innings didn't last long, holding out to captain Erasmus at long-on in the bid to up the scoring rate. **ICC**



POINTS TABLE

GROUP A				
POS	TEAM	PLD	NRR	PTS
1	ENGLAND	2	+3.614	4
2	SRI LANKA	1	+0.583	2
3	AUSTRALIA	1	+0.253	2
4	SOUTH AFRICA	2	+0.179	2
5	BANGLADESH	2	-1.655	0
6	WEST INDIES	2	-2.550	0

GROUP B				
POS	TEAM	PLD	NRR	PTS
1	PAKISTAN	2	+0.738	4
2	AFGHANISTAN	1	+6.500	2
3	NAMIBIA	1	+0.550	2
4	NEW ZEALAND	1	-0.532	0
5	INDIA	1	-0.973	0
6	SCOTLAND	2	-3.562	0



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International Tent Pegging contest in Duqm this December

The chief of ITPF said that the event will witness participation of riders representing 20 countries

Times News Service

MUSCAT: The International Tent Pegging Federation (ITPF) announced on Wednesday that Duqm will host the International Tent Pegging Traditional championship from December 2 to 4.

The chairman of ITPF, Mohammed Issa Al Fairuz, unveiled the details of the globe championship in a press meet that took place on Wednesday at Intercontinental hotel in Muscat in presence of Ahmed Al Abri, Secretary General of Oman Equestrian Federation (OEF), Salim Al Balushi Assistant Secretary General of ITPF and Hussain Al Fairuz, in charge of youth activities.

The chief of ITPF said that the event will witness participation of riders representing 20 countries including: Saudi Arabia, the UAE, Qatar, Malaysia, Iraq, Yemen, UK, Germany, Norway, Iran, Russia, Pakistan, Canada, USA, Sudan, Palestine, Syria, South Africa and the hosts Oman.

"ITPF is keen to diversify in their activities and programmes. The International Tent Pegging Traditional championship is the



INTERNATIONAL TENT PEGGING FEDERATION: ITPF, which is based in Muscat, has hosted many inaugural editions of the championships including the first ITPF world championship in Muscat in 2014.

inaugural edition which will be held in early December in coordination with OEF.

The announcement of the world class event came on 27th October to mark the International day of tent pegging. "It is a great occasion to resume the physical activities and tournaments after suspension of the sporting activities due to the COVID pandemic during the last period," he added.

ITPF, which is based in Muscat, hosted many inaugural editions of the championships including the first ITPF world championship in Muscat in 2014. Then, the first edition of ITPF beach tournament was organised in Masirah Island in 2017. In the following year, the first women tent pegging championship took place in Khasab.

Ahead of the international event, a national championship will take place from November 30 to December 1 which will be under supervision of OEF. "This is a golden opportunity for the local riders to test and evaluate the readiness ahead of the international event. Also, it will be a great chance for the umpires and coaches to enter in the competition mood as well after long gap of stopping the sporting events due to the COVID," Ahmed Al Abri, Secretary General of OEF said.

Six teams representing different government units and individual will attend in the domestic tournament. "A total of six teams from all the government unit and individual will participate in the local event. It is a good rehearsal for the local competitors ahead of the international championship,"

Secretary General of OEF added.

The International Tent Pegging Traditional championship will begin from December 2. "The technical meeting and draw will take place on December 1. Also, the riders will get chance to test the horses ahead of commencement of the event. The participants will become busy for three days as the tournament progresses. Many international umpiring and coaching courses will be organised as sidelines events," Al Fairuz commented.

Responding to an inquiry on possibility of increasing the participants and countries, Al Fairuz clarified that this is an inaugural edition of the championship. "This edition of the championship is limited with certain number of riders and horses from Royal Cavalry," he concluded.

FOOTBALL



Pogba hits back at report claiming he 'snubbed' Ole Gunnar Solskjaer

MANCHESTER: Manchester United star Paul Pogba on Wednesday has hit back at reports of a rift between himself and manager Ole Gunnar Solskjaer, as well as claims that he has halted talks over a new contract at the club.

The midfielder was rumoured to be considering his future after the 5-0 defeat against Liverpool in the Premier League, but he has come out fighting over misleading newspaper headlines.

Posted on top of a screenshot of a story headlined 'Pogba snubbed Ole Gunnar Solskjaer after Man Utd loss to Liverpool and shelves contract talks', the player superimposed a message saying "Fake news". Pogba also included the

message on Twitter: "Big lies to make headlines."

The Frenchman added on Instagram: "Tabloid press once again wants to create polemic with 100 per cent fake news. Big lies to make headlines. Journalists who use my name to be seen when there is nothing to see."

"The only reason I address this b.s. is out of respect to my coach, club and fans to send a clear message: the less you read these people the better you are, they have no shame and will say just anything with no basis AT ALL."

Notably, Pogba had a horrendous afternoon as United were thrashed 5-0 by their arch-rivals at Old Trafford on Sunday. **ANI**

CRICKET

People talking about my form is quite funny: David Warner

DUBAI: Australia opener David Warner said that the rumours about his bad form are heavily exaggerated and he feels that it is quite 'funny' how people are talking about it.

Warner was recently dropped by his Indian Premier League (IPL)

team Sunrisers Hyderabad for his poor performance.

Warner played a knock of 14 runs and helped Australia beat South Africa in their opening match of the ICC T20 Men's World Cup 2021 in Abu Dhabi on Saturday. **ANI**

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TECH STOCKS SLIP
Tech shares slipped and short-term Treasury yields jumped on Wednesday as investors expect inflation to prompt interest rate hikes, with a hotter-than-forecast reading in Australia the latest sign of prices pressuring central bankers to act.

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER
The MSX index closed at 4,049.73 points, up 0.97 per cent from the previous close. The Sharia Index ended down by 0.12 per cent at 558.91 points. Construction Materials was the top gainer, up by 6.06 per cent, while Muscat Desalination, down 3.61 per cent, was the top loser.

COLLABORATION

National Finance to provide home solar power solutions

MUSCAT: As part of its efforts to preserve the environment and encourage the use of renewable energy, National Finance, one of the leading finance companies in Oman, partnered with Nafath Renewable Energy, an Omani company specialising in renewable energy, to provide home solar power solutions.

The agreement was signed by Tariq Al Farsi, Chief Executive Officer of National Finance, and Eng. Abdullah Al Saidi, Chief Executive Officer of Nafath Renewable Energy.

Under the agreement, Nafath Renewable Energy will provide solar photovoltaic (PV) systems for clients who are willing to in-



stall the system in their houses as part of National Finance's recently launched Green Finance product. This product comes in line with National Finance's 'Im-

tidad', an independent wing for the company's sustainable initiatives, through which the company aspires to add long-lasting value to people and the environment.



"We are delighted to join hands with Nafath. It is an innovative Omani company in the renewable energy industry. The collaboration with them reflects our com-

mitment toward supporting the national objectives of preserving the environment and diversifying energy sources. Furthermore, we aim to contribute to the In-coun-

try value by supporting national SMEs," Tariq Al Farsi commented.

Strategic partnership

Speaking on this agreement, Eng. Abdullah Al Saidi said, "The collaboration is aimed at encouraging consumers to consider solar energy to reduce their electricity consumption at home. We are proud of this strategic partnership with National Finance's green solutions which endeavour to strengthen the Sultanate's position as one of the leading countries in the solar power industry. We believe that together we can influence a positive change towards achieving Oman's vision 2040."

New innovative ways to attract business at Sohar Port highlighted

The port also conducted a signing ceremony for ship chandling licences with three new partners



Times News Service

MUSCAT: Sohar Port recently held its Annual Shipping Agents Meeting to provide progress updates to more than 40 regional and international partners and discuss innovative ways to attract business to the port.

During the meeting, the port also conducted a signing ceremony for Ship Chandling licenses with three new partners: Seven Seas Ship Chandlers, Al Diya-fah Supplies & Services Co., and Mars Marine Services. The three companies will provide general ship supplies, spare parts to the shipping lines.

"As critical business partners in our industry, agents have a direct relationship with shipping companies and are always looking for new competitive advantages, efficiencies and value-added services to improve performance for

their current and future clients. With our aim to ensure world-class facilities and services, this is a great opportunity to present our capability to meet the growing demands of global trade and industry, while also attracting new investment to Sohar," said Mark Geilenkirchen, Chief Executive Officer of Sohar Port.

As part of its efforts to develop a full-service ecosystem and make top-class marine services available to its clients, Sohar Port partners with a number of local SMEs and international companies. Among these, it has joined hands with Hormuz Marine to introduce bunkering services and Credential Ship Services as for crew change and supplies at sea.

In addition, berth 25 has been made available again for Layby and service operations such as hold cleaning and repairs.

Next month, the new marine waste collection service provider, Oman Maritime Waste Treatment, will also begin its first soft trials at the port.

As one of the fastest-growing port and freezone complexes in the world, Sohar Port is investing in cutting-edge technology and renewable energy to lead the expansion and modernisation of the Sultanate's logistics and trade sectors. The latest partnerships will support these efforts, while enhancing the reputation of the port and freezone, attracting new clients, including the world's largest container vessels, and allowing increased cargo traffic to pass through. Meanwhile, Sohar Port and Freezone continues to build on its future capabilities in support of the economic diversification objectives within Oman's 2040 Vision.

SPACE INDUSTRY

Prices of commercial space flights to fall in 2030s: Russian industry executive

DUBAI: Prices of commercial space flights will go down "sometime in the 2030s", a top Russian space industry executive predicted. Dmitry Loskutov, Director-General of Glavkosmos, the commercial arm of the Russian space corporation, ROSCOSMOS, said to the Emirates News Agency (WAM), it would be difficult for the industry to thrive in the next five to 10 years without billionaires.

"We always stress the fact that competition is good. It helps to bring the prices down," Loskutov said, predicting that "prices will start going down sometime in the

2030s" and will be affordable for "common people".

"Today, we are talking with the industry players that we have to make everything possible to bring the prices down and I think the industry is listening. We are forward thinkers, looking at how to be more competitive and attractive to our customers."

Blue Origin's prices for tickets on future flights range between \$200,000 to \$300,000, while Virgin Galactic prices start at \$450,000. Glavkosmos prefers to provide prices to potential customers when contacting them.

Last month, the Russian government announced that it has allocated more than \$60 million to the company to produce a rocket and spaceship for tourist flights by 2024.

"Somebody still has to pay the full price before it goes down," Loskutov continued, explaining that without billionaires who are willing to pay more, the industry would struggle "in the next five to 10 years."

ROSCOSMOS had collaborated with the UAE on the preparation and training of the country's first astronaut Hazza Al Mansoori. -WAM

CHINA

Industrial profit growth accelerates

BEIJING: Profits at China's industrial firms rose at a faster pace in September despite surging prices and supply bottlenecks, thanks mainly to stellar growth in mining and raw materials industries although some businesses struggled to shake off the high costs.

Profits jumped 16.3 per cent on-year to 738.74 billion yuan (\$115.72 billion) the statistics bureau said on Wednesday, quickening from the 10.1 per cent gain reported in August, a media reported.

The industrial sector has been hit by the surging price of coal, supply shortages and power rationing triggered by coal shortages due to emission reduction targets. But Beijing has taken a raft of measures to curb elevated metals prices and ease the country's power crunch, including urging coal miners to boost output and manage electricity demand at industrial plants. -BNA

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MARKET

MSX index ends higher

Construction Materials was the top gainer, up by 6.06 per cent, while Muscat Desalination, down 3.61 per cent, was the top loser

MUSCAT: The MSX index closed at 4,049.73 points, up 0.97 per cent from the previous close. The Sharia Index ended down by 0.12 per cent at 558.91 points. Construction Materials was the top gainer, up by 6.06 per cent, while Muscat Desalination, down 3.61 per cent, was the top loser. Shares of Sohar International Bank was the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 974 trades were executed during the day's trading session, generating a turnover of OMR4.4 million, with more than 34.6 million shares changing hands. Out of 49 traded securities, 25 advanced, 7 declined and 17 remained unchanged. At the session close, local investors were net sellers for OMR257,000 while GCC and Arab investors

were net buyers for OMR164,000 followed by foreign investors for OMR93,000 worth of shares.

Financial Index closed at 6,417 points, up 1.08 per cent. Prices of Bank Dhofar, Vision Insurance, United Finance, Muscat Finance and Oman United Insurance were up 4.00 per cent, 4.00 per cent, 3.64 per cent, 3.51 per cent and 3.23 per cent respectively. Takaful Oman, National Finance, Al Omaniya Financial Services were down 2.17 per cent, 1.96 per cent and 0.88 per cent respectively.

Industrial Index closed at 6,145.99 points, up 0.76 per cent. Services Index down by 0.02 per cent before closing at 1,660.82 points. Oman National Engineering, OIFC and National Gas were up 4.30 per cent, 2.26 per cent and 0.76 per cent respectively.

— United Securities

MUSCAT STOCK EXCHANGE

SHARE PRICE BULLETIN FOR WEDNESDAY, OCTOBER 27

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (pt)	DIFF %	LAST PD	LAST BD	LAST OFFER	PUR VALUE	MARKET CAP
REGULAR MARKET																
OM0000006920	VISION INSURANCE	38,150	2,976	3	0.078	0.078	0.078	0.078	0.075	0.003	4.000	0.078	0.078	0.080	0.100	7,800,000
OM0000001580	MUSCAT FINANCE	716,144	42,252	38	0.059	0.059	0.059	0.059	0.057	0.002	3,536	0.058	0.057	0.058	0.100	18,121,233
OM0000001087	OMAN UNITED INSUR.	17,840	5709	3	0.320	0.320	0.320	0.320	0.310	0.010	3,226	0.320	0.324	0.330	0.100	32,000,000
OM0000001707	OMAN CABLES INDSTR	10,000	0.195	2	0.086	0.090	0.086	0.090	0.082	0.008	3,139	0.920	0.900	0.920	0.100	82,524,000
OM0000003398	SOHAR INT BANK	12,975,165	1,503,171	162	0.097	0.097	0.097	0.097	0.093	0.004	3,139	0.101	0.099	0.101	0.100	298,763,259
OM0000001772	ALANWAR INVESTMENT	2,432,100	244,911	83	0.098	0.102	0.098	0.101	0.098	0.003	3,061	0.101	0.101	0.101	0.100	20,200,000
OM0000001325	OMAN INVST&FIN.	2,648,808	360,088	133	0.134	0.137	0.134	0.136	0.133	0.003	2,256	0.135	0.134	0.137	0.100	32,232,000
OM0000001418	RAYSUT CEMENT	310,900	74,078	23	0.240	0.244	0.240	0.240	0.236	0.004	1,895	0.240	0.235	0.240	0.100	48,000,000
OM0000002796	BANK MUSCAT	542,724	264,965	46	0.486	0.496	0.484	0.488	0.482	0.006	1,245	0.484	0.482	0.484	0.100	174,343,698
OM0000002440	AL SHARQIA INV	30,000	2,760	4	0.092	0.092	0.092	0.092	0.091	0.001	1,099	0.092	0.092	0.092	0.100	8,280,000
OM0000002176	JAZEERA STEEL PROD.	343,500	129,180	31	0.378	0.378	0.378	0.378	0.372	0.004	1,075	0.376	0.374	0.378	0.100	46,961,633
OM0000001160	NATIONAL GAS	7,845	1,043	2	0.133	0.133	0.133	0.133	0.132	0.001	0,758	0.133	0.133	0.133	0.100	11,305,000
OM0000002168	AL ANWAR CERAMIC	247,717	103,626	10	0.420	0.420	0.410	0.418	0.416	0.002	0,481	0.410	0.410	0.416	0.100	91,960,000
OM0000001749	OMAN CEMENT	10,000	2,280	1	0.238	0.238	0.238	0.238	0.238	0.000	0,000	0.238	0.230	0.238	0.100	78,747,705
OM0000002200	AHLI BANK	503,400	56,695	22	0.113	0.113	0.111	0.113	0.111	0.000	0,000	0.111	0.111	0.111	0.100	220,311,284
OM0000002226	ALJAZEERA SERVICES	11,000	3,988	6	0.384	0.384	0.380	0.382	0.382	0.000	0,000	0.382	0.350	0.382	0.100	22,155,947
OM0000002026	OMAN TELECOM	27,256	20,202	13	0.736	0.740	0.736	0.740	0.740	0.000	0,000	0.740	0.740	0.744	0.100	553,000,000
OM0000003968	OOREDOO	51,000	19,178	3	0.378	0.378	0.376	0.376	0.376	0.000	0,000	0.376	0.376	0.380	0.100	244,755,030
OM0000005005	ALMAHA CERAMICS	40,197	20,867	12	0.506	0.522	0.506	0.520	0.522	-0.002	-0.383	0.522	0.522	0.522	0.100	28,600,000
OM0000002224	RENAISSANCE SER.	27,843	12,636	8	0.442	0.456	0.442	0.454	0.456	-0.002	-0.439	0.456	0.446	0.456	0.100	107,330,140
OM0000002077	AL OMANIYA FIN.S	55,000	6,215	4	0.113	0.113	0.113	0.114	-0.001	-0.877	0.113	0.113	0.113	0.116	0.100	32,988,674
OM0000003000	ALMAHA MARKTING	13,740	9,559	6	0.700	0.700	0.680	0.696	0.704	-0.008	-1.136	0.680	0.680	0.716	0.100	48,024,000
Total		21,060,430	2,653,244	615												

Parallel Market																
OM0000001319	ALUMINIUM PROD.	227,750	29,230	34	0.124	0.130	0.124	0.128	0.122	0.006	4,918	0.129	0.125	0.129	0.100	4,297,146
OM0000001152	OMAN NAT. ENG.	55,347	5,369	3	0.097	0.097	0.097	0.097	0.093	0.004	4,301	0.097	0.094	0.097	0.100	12,610,000
OM0000002549	BANK DHOFAR	4,152,700	540,445	21	0.129	0.134	0.129	0.130	0.125	0.005	4,000	0.130	0.130	0.135	0.100	389,525,687
OM0000002374	UNITED FINANCE	89,680	5,089	3	0.056	0.058	0.056	0.057	0.055	0.002	3,636	0.058	0.057	0.059	0.100	18,991,231
OM0000003681	VOLTAMP ENERGY	19,971	2,536	4	0.126	0.130	0.125	0.127	0.123	0.004	3,252	0.125	0.125	0.135	0.100	10,338,149
OM0000003125	GLOBAL INV. H.	147,400	9,384	8	0.063	0.064	0.063	0.064	0.062	0.002	3,228	0.064	0.063	0.066	0.100	12,800,000
OM0000003281	TAMGER FINANCE	70,000	5,018	3	0.074	0.074	0.073	0.074	0.072	0.002	2,778	0.073	0.073	0.077	0.100	18,763,669
OM0000001095	DHOFAIR INSURANCE	40,000	7,800	4	0.195	0.195	0.195	0.195	0.190	0.005	2,632	0.195	0.190	0.195	0.100	19,500,000
OM0000003521	GALFAR ENGINEER	670,587	10,079	42	0.078	0.079	0.078	0.079	0.077	0.002	2,287	0.078	0.078	0.084	0.100	16,035,229
OM0000001881	OMAN EMIRATES HO.	296,500	18,084	14	0.070	0.070	0.070	0.071	0.070	0.001	1,429	0.070	0.070	0.072	0.100	8,653,125
OM0000001483	NATIONAL BANK OMAN	2,575,000	501,515	20	0.194	0.195	0.194	0.195	0.194	0.001	0,515	0.194	0.194	0.196	0.100	37,059,539
OM0000001426	OMAN REFINEMENT	10,000	17,600	1	1.750	1.750	1.750	1.750	1.750	0.000	0,000	1.750	1.750	1.750	0.100	87,500,000
OM0000001517	HSCB BANK OMAN	154,000	14,168	6	0.092	0.092	0.092	0.092	0.090	0.000	0,000	0.092	0.089	0.092	0.100	184,028,777
OM0000001566	OMAN FISHERIES	1,000	68	1	0.068	0.068	0.068	0.075	0.075	0.000	0,000	0.068	0.069	0.000	0.100	9,375,000
OM0000002341	OMAN CHLORINE	245,419	46,620	1	0.190	0.190	0.190	0.190	0.190	0.000	0,000	0.190	0.190	0.190	0.100	12,939,696
OM0000004420	BANK NIZWA	629,425	59,605	15	0.095	0.095	0.094	0.095	0.095	0.000	0,000	0.094	0.094	0.095	0.100	212,510,538
OM0000004735	SEMBCORP SALALAH	27,000	2,268	2	0.084	0.084	0.084	0.084	0.084	0.000	0,000	0.084	0.080	0.084	0.100	80,184,044
OM0000004788	MADINA TAKAFUL	2,994,457	280,584	126	0.097	0.099	0.096	0.097	0.097	0.000	0,000	0.096	0.096	0.098	0.100	16,975,000
OM0000005963	PHOENIX POWER	245,863	11,814	10	0.049	0.049	0.048	0.048	0.048	0.000	0,000	0.048	0.048	0.049	0.100	70,204,870
OM0000006979	OMAN QATAR INSUR.	250,000	61,260	6	0.200	0.207	0.200	0.205	0.205	0.000	0,000	0.206	0.200	0.206	0.100	20,500,000
OM0000007407	DHOFAIR GENERATING	57,000	4,884	3	0.086	0.086	0.086	0.086	0.086	0.000	0,000	0.086	0.086	0.086	0.100	19,115,840
OM0000007910	AMAN REAL ESTATE	650	62	1	0.096	0.096	0.096	0.096	0.095	0.000	0,000	0.096	0.090	0.100	0.100	19,000,000
OM0000008447	OMAN RET FUND	35,604	3,064	3	0.087	0.087	0.086	0.086	0.086	0.000	0,000	0.086	0.080	0.086	0.100	55,305,269
OM0000008946	NATIONAL FINANCE	295,858	20,383	12	0.100	0.100	0.099	0.100	0.102	-0.002	-1.961	0.099	0.100	0.100	0.100	54,123,045
OM0000004776	TAKAFUL OMAN	253,817	22,844	2	0.090	0.090	0.090	0.090	0.092	-0.002	-2.174	0.090	0.085	0.090	0.100	9,900,000
OM0000007084	MCT DESALINATE.	177,000	14,085	7	0.080	0.080	0.078	0.080	0.083	-0.003	-3.614	0.078	0.078	0.080	0.100	12,444,032
Total		13,598,028	1,736,169	357												

TECH SHARES

Stocks slip, short-term yields leap with inflation

SINGAPORE: Tech shares slipped and short-term Treasury yields jumped on Wednesday as investors expect inflation to prompt interest rate hikes, with a hotter-than-forecast reading in Australia the latest sign of prices pressuring central bankers to act.

The Australian dollar also rose about 0.4 per cent and short-dated Aussie government bonds sold heavily after the data release, which showed Australian core

inflation hitting a six-year high, Reuters reported.

MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.5per cent - although it remains on course for its best month of the year - led by tech shares falling in Hong Kong. Japan's Nikkei fell 0.6 per cent.

Strong earnings had earlier propelled Wall Street indexes to fresh records and US stock futures were flat in early trade.

"There are a couple of things that are of concern to investors, and inflation news is everywhere," said Khoon Goh, head of Asia research at ANZ Bank in Singapore.

"This is where expectations of when the Fed might start to lift interest rates are starting to come in to focus. The announcement of tapering next week is pretty much a done deal - markets have moved past tapering and are focused on tightening." -BNA

GARTNER FORECAST

End-user spending on public cloud services in Mena to grow 19% in 2022

DUBAI: End-user spending on public cloud services in the Middle East and North Africa (Mena) region will total \$5.7 billion in 2022, an increase of 19.2 per cent, according to the latest forecast by Gartner, Inc. While still in double digits, growth in 2022 will be slower compared to the forecasted 21.6 per cent growth in 2021.

"A renewed focus on technology growth post-COVID-19 in the region is leading to continued growth in public cloud spending," said Colleen Graham, senior research director at Gartner. "Various Mena governments' policies on telemedicine, usage of autonomous vehicles, smart cities and a rapid move towards the next phase of the fourth industrial revolution is opening new growth avenues for public cloud in the region. Additionally, the attention given to building and nurturing talent will turn a new leaf in the region's shift towards becoming a digital economy."

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Please send your CV within a week to contact@bposllc.com
Contact GSM No +968 9679 0778, Tel No 2412 1845

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MEDICAL REPRESENTATIVES

Should be pharmacist with valid MOH-Oman license.

LINE MANAGER

Should be pharmacist with valid MOH-Oman license, With experience of Minimum 3 years in same position.

INSTITUTION BUSINESS SPECIALIST

Should be pharmacist with valid MOH-Oman license, With experience of Minimum 2 years in same position.

Please send your C.V before 31/10/2021
Email: ah2000sg@yahoo.com / Fax : 24603096

REQUIRED

A reputed construction & fabrication company in Oman is looking for suitable candidates for the following positions.

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2. CIVIL SUPERVISOR
3. QUANTITY SURVEYOR
4. PROCUREMENT ENGINEER
5. STRUCTURAL ENGINEER
6. HR EXECUTIVE
7. DRAFTSMAN

Contact: +968 99845439, +968 97665454
Email: info@queentopaz.com

URGENT REQUIREMENT FOR SALES COORDINATOR

One of the most reputed ISO Certified Manufacturing Company in the Sultanate of Oman has vacancy for the post of Sales Coordinator. The candidate should be a graduate with excellent skills in Microsoft Office.

- Preferred Age: 25-30 years
- 1-2 years of experience.
- Oman/GCC driving license is must.

Interested candidates may please contact on +968 99443014

JOB VACANCIES

ENGINEER

Electrical Technician with ITI/ Diploma in Electrical Engg.& minimum 5 years experience in a Process Plant, preferably with some exposure to Instrumentation also. Please send CV to: msindco@gmail.com

URGENTLY REQUIRED

Urgently looking for experienced

Procurement Engineer

Qualification required:
Bachelor in Engineering (Civil).
Min Experience: 5-6 years.
Candidates readily available in Oman with NOC and driving liscence preferred.

Send Your CV to info@suie.co.om

URGENTLY REQUIRED

Urgently looking for experienced

Sales Manager / BDM

With minimum 3 to 5 years' Experience in sales of automobile Spare parts sales with Driving license.

Please send CV to: hr@sunpowerinternational.com

JOB VACANCIES

SALES EXECUTIVES

Need experienced Sales Executives for a Healthcare Business.

Good Sales & Communication skills a must. GCC driving license preferred. Both Omani & Expat candidates are welcome.

Send your CV to: jobmct19@yahoo.com with your photo

JOB VACANCIES

DRIVER

Drivers for Light / SUV personal cars required. 2-3 years of experience. Interested candidates can email: deosil03@gmail.com or Call/WhatsApp: 92569177

MEDICAL

Well established independent clinic in capital requires **Qualified Nurse** with minimum 1- 2 years of work experience & MOH license preferably. Interested and qualified candidates may forward their CV to: dmcmuttrah@gmail.com or Contact 99340135.

MANAGER

Fit-out company in Dubai looking for an **Experienced General Manager**. Email: bijusot@gmail.com, Contact 99044724

MISCELLANEOUS

Looking For Carpenter and Office Staff. Contact 24709144
Email: atf24704415@gmail.com

Inventory Coordinator

Indian male 31: Having 8 years experience handling Retail F&B Operations, inventory, purchase, Sales & Accounting with various other skills, NOC available.

Contact: 96219904
Email: khan Shah98@gmail.com

FINANCE

Indian Male, Manager Accounts, M.Com with over 20 years of experience in Oman and India, in Accounts, Finance and Software implementation is looking for an immediate opening in senior level post. NOC available.

GSM: 92334161

IT/ HR / ACCOUNTS

Indian Male MCA 15Yrs Exp in Oman, Seeking a job in IT, HR, Payroll, Accounts or any suitable post. NOC & D/L available.

Contact: 95297497

FINANCE

M Com - Financial Professional, 17 years of Experience in Oman, Currently working as a finance Manager is looking for suitable placement, available from 10th November 2021.

Mob # 92301318
abdulrasheedlulu@gmail.com

Chemical Engineer (Omani)

Fresh graduate, bachelor degree from The University of New Mexico (USA)

Contact +96896444740
Email: msr15@live.com

OMANI HR/PRO

Omani, 15 yrs experience, PRO, Relation development, Labour & Crime law, HR & Time Management. Fluent in English, Arabic & Hindi seeks Part Time job.

Contact 97264447

Process Engineer (Omani)

Bachelor degree from German University of technology in Oman, 3 year experience in process and Contract engineering worked with Multiple Water and wastewater companies in Oman in different Sites and STPs.

Contact number: 92115804
Email: Faiza112@outlook.com

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JOB WANTED

SALES/MARKETING

10 year Oman Experience in Sales Marketing and Customer relation, looking for any type of suitable Job. Release Letter/NOC and driving Licence available.

Contact 95034204

PURCHASE

Inventory, Purchase, Sales: Indian male 30, having 8 years experience in Retail F&B Operations, Accounting and various other skills, NOC available

Contact: 96219904
Email: khan Shah98@gmail.com

ACCOUNTANT

Indian Male Accountant available for instant joining: Having B.com higher grade graduation with 6 years of acquaintance and comprehension on major accounting platforms well versed in Microsoft and profound communication skills, NOC Available.

Contact No: +968-94649272
Email: sherin.am01@gmail.com

ENGINEER (IT)

Indian, Female, B.Tech, with 2+ years of experience in Oman as Coordinator and Marketing with valid Omani D/L. Looking for a job, Currently in Oman.

GSM : +968 71198240
Email: jc.clarrinda@gmail.com

HR / Finance

Indian, Male, Masters degree in HR and Finance with 5+ years of experience in Oman as HR Asst with valid Omani D/L. Looking for a job, Currently in Oman.

GSM : +968 93835905
Email : chris_alwin@yahoo.com

PROJECT ENGINEER

Indian male, having 7years of experience in Construction with Masters from England, Currently working as PROJECT ENGINEER in Muscat (family status). D/L available.

Contact 79170769

ENGINEER

B.Tech Mechanical Engineer with 2yrs Exp, Seeking Suitable placement. Presently in Muscat (Visit Visa)

Contact 78375996
Email: vishnutp999@gmail.com

Finance Head

CPA, CMA, CIA with 19 years' experience in Strategic finance, Banking, Financial reporting, Budget, VAT. Looking for Senior management position in finance/ internal audit. Available to join shortly.

Contact 92148608

JOB WANTED

LOGISTIC

Indian male 23 yrs, BBA logistics and shipping graduate looking for a suitable placement. Presently in Oman. Contact 78140743
Email: nishad4022@gmail.com

Commerce graduate having 32 (22 years middle east) years in store keeping. Presently in Oman and will get NOC. Looking for suitable opportunity. Mobile/Whatsapp: +968 97048852.
Email pradeepnottayam@yahoo.in

MANAGER

Project Manager with 11+ years' experience in managing projects. PMP, RMP and SP certified. Knowledge and experience in contract management in both Fidic and Omani form of contract, claims and arbitration. Fluent in Arabic and English with a transferable visa. Looking for a job. Contact 91747648

PURCHASE/PROCUREMENT

Indian having 10 -15 years of experience in Purchasing/Logistics & commercial filed seeking a suitable position. Having D/L. # 98531104

PROJECT ENGINEER

Indian male, having 7years of experience in Construction with Masters from England, Currently working as PROJECT ENGINEER in Muscat (family status). D/L available.

Contact 91731694

FINANCE MANAGER

Finance Professional CA/CIMA/ MBA, with 18 years of GCC experience, open to Immediate Managerial Vacancies.

Contact Number # 78556829

GROUP FINANCE MANAGER

with 20 yrs+ experience seeks suitable placement

Contact 92578435
Email: 1974KSD@gmail.com

FINANCE AND ACCOUNTS

Indian Female(MBA Finance) having more than 15 years of experience in Oman in Finance and Accounts seeks suitable senior positions. NOC Available.

Contact # 94953826 / 92824146

FINANCE & ACCOUNTS MANAGER

MBA - Finance with 15years experience in 5 countries including GCC & Africa. Handled accounts, costing & banking of Trading, Manufacturing, Oil & Gas, Construction & service company. Available for employment in Muscat with transferable visa.

Contact 93270023 rajugetme10@yahoo.com

HR & Administration

HR & Administration professional, with Executive Assistant exposure, well experienced with Oman labour law, well versed in office management, new office induction & administration, Indian male, with Valid Oman D/L, NOC available, seeks suitable placements.

Contact 94948676

MEP Supervisor

Indian male, 36years old, diploma graduate having 15+years of Oman experience in MEP supervisor role in an excellent grade construction and trading company with good practical knowledge, have MEDC, CEP, MEDC Electrician license. NOC available, is looking for suitable opening. Oman D/L

Contact +968 96135973
Email kddhaya2@gmail.com

HSE OFFICER

Indian HSE Officer, diploma in Mechanical Engineering & Diploma in fire and safety engineering. NEBOSH, OSHA AND QA/QC Holder. 5 years Experience in HSE seeks suitable placement.

Contact 7974 3601

JOB WANTED

ACCOUNTS/FINANCE

Well Experienced Senior Accountant with experience in Oman & India, seeks Senior Level Post. NOC available. Contact 78581435

18+ year GCC experienced Accounts Manager/Senior Accountant with valid UAE D/L looking for a suitable placement, will be available immediately. Contact 91454929
Email: sahilmoulana@gmail.com

Corporate Banking and Wealth Management professional with 4 years experience in premiere Indian Banks seeking opportunities in Finance and Consulting, PGDM Finance and B.Tech. Contact 9430 9593

Indian male working in Oman, 6 yrs experience in Accounts & office related works, have D/L, looking for immediate placement. Contact 94133909

Accountant Indian Male, 10 years of experience seeks suitable placement. Contact 99616810

ADMIN/HR

Lebanese female, MBA, looking for an executive job, experienced in project coordination, management and logistics, bilingual Arabic, English, D/L. Contact 98103298

Indian Male, MBA, BCOM having 7 yr Oman & 4 yr India experience in HR / Administration & Purchaser looking for suitable placement. Contact 97914340
Email: sampathrajkv@gmail.com

Indian male graduate Executive Secretary with Stenography/Oman driving license and 20years experience in Muscat available with NOC for immediate joining. # 79256679

Indian female - MBA, 6 yrs of Qatar experience looking for office admin/coordinator vacancy anywhere in Oman. Contact 79574051
Email: vithurj4@gmail.com

Indian male B.Com graduate 2 years experience in admin works, having Oman working visa. Looking for immediate placement. Contact 91492913

ENGINEER

Senior quantity surveyor graduated male (Sri Lanka) 10 years of experience in building and pipeline projects NOC and DL available. Email: nabrisqs@gmail.com
Mobile: +968-95324203

B.E civil engineer having 14 yrs Oman Experience mainly in building construction looking for a suitable position. Contact 72132426

B.E civil Engineer, 8 years of Oman,experience in building construction,Looking for suitable position, NOC & D/L Available. Contact 79083823.

Electrical Engineer with 2 year experience in T&C Seeking suitable placement Contact 79725479 Email: electricalengineeramal@gmail.com

EDUCATION

Indian Female, B.Ed, MSc Maths - with Distinction, 6 yr's exp seeking teaching jobs. Contact 92106767

Indian male 28 year old, diploma in Mech engineering 6 year experience in Oman have valid D/L looking for a suitable job. Mobile with WhatsApp 95645241

Sudanese Mechanical engineer have 5 years experience 1years in MEP and 4 years in factories,maintenance and with D/L. Contact 93521100

Young Indian male having 3 years experience as a site engineer, presently in Oman looking for suitable job. Contact 94130276

Electrical engineer with +10 years of experience in electrical network (MT, LT) and project management. Contact 94446214



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ROLE-PLAY TOYS AND GAME IDEAS TO BOOST

KIDS CREATIVITY



Role-playing has the power to boost young children's creativity, allowing imaginations to run free, while honing social and cognitive skills. Here are a few fun ideas for harnessing these playtime benefits:

Kitchen Fun

Whether playing "restaurant" or just pretending to cook a meal at home, kids can imagine they are the chef with the Choppin' Fun Learning Pot from LeapFrog. Featuring snap-apart veggies, a play knife and cutting board, kids can chop the food, set the temperature dial, add veggies to the pot and watch the pot "boil." Have kids take your order, follow five step-by-step recipes to make spaghetti sauce, rainbow soup, corn on the cob, carrot soup and broccoli with cheese, then serve up their creations in the bowl.

Sock Puppets

Crafting sock puppets or paper bag puppets and playing with them is a great way to give kids the opportunity to showcase their artistic side, as well as act out stories and adventures. Use googly eyes and yarn to make the puppets. Then build a "theater" by hanging a blanket between chairs and put on your very own puppet show!

Say Cheese

Inspiring creativity and learning, the Fun-2-3 Instant Camera is a pretend camera featuring picture-taking activities and pop-up animal pictures. Kids can strengthen motor skills and imagine they are a professional photographer by turning the

zoom lens and clicking the shutter button, as well as by pushing down the photo cards, which feature animals, shapes, colours, fun facts and numbers. A viewfinder colour wheel lets kids see the world in yellow, blue or green, and a lens features day and night modes, making visual imaginative play a snap.

Backyard Adventure

With a little imagination, a nearby park or even your own backyard can be the perfect setting to play "explorers." Count all the types of plants, bugs and animals you spy on your adventure. Collect interesting leaves and rocks. Then, talk about what you observe and discover.

Go Shopping

Kids can play "store" and take turns pretending to be the customer and clerk with the Count-Along Basket & Scanner. Featuring play food, shopping lists and an interactive scanner that recognises each food piece, kids can carry the shopping basket or expand it into a rolling shopping cart. There are eight play foods in a variety of food groups, colours, shapes and numbers. The fish, carrots, strawberries, cake, bread, broccoli and grapes show off their silly personalities with music and unique phrases when scanned. Three interactive play modes reinforce learning, as kids can scan a food to find out its name, color and the number printed on it, as well as the foods' shapes.

With fun learning toys and a bit of ingenuity, role-playing games can help expand your child's world.

- StatePoint



ROUND-UP

New Range Rover: Breathtaking modernity, peerless refinement

Range Rover is the original luxury SUV and has led by example for 50 years, combining serene comfort and composure with all-conquering capability

MUSCAT: The elegant new Range Rover defines modern luxury, providing more refinement, customer choice and scope for personalisation than ever before.

Range Rover is the original luxury SUV and has led by example for 50 years, combining serene comfort and composure with all-conquering capability.

The New Range Rover is the most desirable yet, mixing breathtaking modernity and aesthetic grace with technological sophistication and seamless connectivity.

With a suite of efficient mild-hybrid and plug-in hybrid powertrains – and a pure-electric Range Rover set to join the line-up in 2024 – plus a choice of four, five or seven-seat interiors available across Standard and Long Wheelbase body designs, the New Range Rover is at home in any environment.

Mohsin Hani Al Bahrani, CEO of MHD ACERE, comments, “We are proud to be representatives of a brand as innovative as Land Rover. Land Rover’s new flexible Modular Longitudinal Architecture, MLA-Flex, underpins every aspect of this new luxury SUV. By combining state-of-the-art engineering techniques with new levels of virtual development and Land



Rover’s punishing development programme, the New Range Rover will deliver new levels of quality.”

Thierry Bolloré, Chief Executive Officer, Jaguar Land Rover, said: “The New Range Rover is a superb manifestation of our vision to create the world’s most desirable luxury vehicles, for the most discerning of customers. It writes the next chapter in the unique story of pioneering innovation that has been a Range Rover hallmark for more than 50 years”.

In the new Range Rover, a pair of innovative Extended Range plug-in hybrid electric vehicle (PHEV) powertrains provide CO2 emissions below 30g/km, with a pure-electric driving range of up

to 100km (62 miles), delivering an expected real-world range of up to 80km (50 miles) – enough for typical Range Rover customers to complete up to 75 per cent of trips using electric power only.

The new luxury SUV is available in SE, HSE and Autobiography models. It is defined by three lines that can trace their origins back through the generations; the falling roofline, strong waistline and rising sill line. These trademark features combine with a characteristically short front overhang and a distinctive new boat-tail rear – complete with a practical split tailgate – to create an elegant profile that conveys Range Rover’s peerless presence.

The luxurious interior is underpinned by modern, intuitive and relevant technologies, designed to work harmoniously with the finest materials and wellbeing innovations to create a calm sanctuary for all occupants – turning every trip into an experience to savour.

The New Range Rover makes every journey an occasion to be remembered, combining advanced technology with modern luxury to deliver peerless refinement for every occupant, including those in the new third-row seats. By eliminating unwanted noises, vibrations and distractions – and reducing the cognitive load on the driver and passengers – occupants will arrive at their destination feeling refreshed,

even after the longest journeys.

The intelligent technology also works in conjunction with the Adaptive Cruise Control with Steering Assist to smooth out body movements resulting from sudden speed changes. Fully independent suspension underpins the luxurious ride and features Land Rover’s first-ever five-link rear axle, which isolates the cabin from surface imperfections more effectively than ever using advanced air springs.

The New Range Rover is also the first Land Rover to feature Power Assisted Doors with integrated hazard detection and anti-pinch safety features, which enhance its Soft Door Close capability and ensure every trip begins

and ends with effortless refinement and sophistication.

It elevates Land Rover’s award-winning Pivi Pro infotainment technology with its largest-ever touchscreen. The 13.1-inch curved, floating screen embodies the architectural lightness of the interior with a minimalist frame design. It provides intuitive control of all the major vehicle functions, using the latest consumer technology to deliver a smartphone-inspired interface, allied to convenient hard switches for climate control.

MHD ACERE is one of the main operating divisions of MHD LLC. The division represents premium automotive brands like Jaguar, Land Rover, Volvo and MG.

ENHANCED FUEL EFFICIENCY

Ford’s spacious Taurus is refined to take you places without much effort



MUSCAT: Ford’s spacious and stylish Taurus is refined and powered to take you places without much effort and that too with enhanced fuel-efficiency. The Ford Taurus has been redesigned with a focus on safety and practicality.

The exterior of the Taurus is a shield-like, clipped trapezoidal five-bar grille is positioned prominently and flanked by slender, modern headlamps with signature daytime running lights and LED projector lamp technology. Chrome rings house supplemental LED driving lights.

In silhouette, a powerful hood profile and planted architecture give the Taurus a sense of solidity, sportiness and harmony. Designers elevated the exterior with fine details on the sides, including upswept chrome highlight trim on the doors. Polished 19-inch 10-spoke alloy wheels help to give a bold and premium stance. At the rear of the vehicle, multi-piece LED tail lights incorporate a distinctive signature appearance.

A bright chrome bar connecting the tail lights highlights the vehicle’s width for a sense of understated athleticism. Integrated chrome exhaust tips complete the rear and offer another discreet hint at performance.

The Taurus has the effortless power to match its sporty appearance. The Taurus is powered by a 2.0-litre EcoBoost inline four-cylinder petrol engine that produces 240 horsepower and an impressive 390Nm torque. That represents a 10% increase in torque over the previous Taurus, all while using less fuel. The engine is mated to an eight-speed automatic transmission – a first for Ford sedans in the Middle East – which is operated by a contemporary rotary gear shifter on the centre console.

The sense of balance and harmony continues inside with a clean, modern cabin that makes use of smart design and strong horizontal elements for an airy, spacious feel. Above the passengers, a full panoramic sunroof allows more natural light to enter the cabin and adds to a sense of elegance and openness. The spacious feel is justified by an exceptionally roomy cabin, which takes full advantage of the vehicle’s five-metre length and 2.95-metre wheelbase for abundant second-row legroom, and class-leading shoulder and hip room. Making full use of the car’s interior space, designers and engineers placed more than 25 intelligent stowage

spaces throughout the cabin. Cup holders designed to securely hold different-sized bottles are just one thoughtful detail implemented to meet the needs of consumers. Reflecting the importance of second-row passengers, the rear cabin-space has been designed with an emphasis on comfort.

The Taurus features the very latest SYNC 3 technology with embedded voice control, embedded navigation, AppLink and Apple CarPlay. There are USB ports in the centre console so that drivers can hardwire their devices to the Taurus, and Bluetooth connectivity plus wireless charging options available. For rear seat passengers, there are two more USB ports in the centre armrest. Taurus also comes advanced driver-assist features as standard. Technologies like Blind Spot Information System, which uses radar to alert drivers of approaching vehicles entering their blind spot by flashing an indicator light. Other technologies include pre-collision assist with automatic emergency braking, auto high beams, a lane-keeping system and a rearview camera.

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AL SUWADI POWER COMPANY SAOG

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BOARD OF DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of Al Suwadi Power Company SAOG (the "Company"), I have the pleasure to present the Directors' Report of the Company for the nine months ended September 2021.

Operational Results

In spite of the restrictions and challenges from the ongoing COVID 19 pandemic, that began in early 2020, our plant has operated safely, efficiently and reliably fully supporting Oman's power grid mainly due to our plant operator's timely implementation of staff work shift scheduling and meticulous staff health and safety precautions. During the nine months of 2021, the plant delivered 3,815 GWh to the Oman grid as compared to 3,518 GWh delivered during the corresponding period of 2020 – an increase of 8.4%. The plant achieved an excellent reliability of 99.52%.

The Plant's good operational performance was achieved with no Lost Time Accidents to any of our staff, thereby clocking 3,743 Lost Time Accident (LTA) free days. It is noteworthy that the plant has magnificently crossed 1 million LTA free man hours since inception which is reflective of our continued internal focus on Health, Safety, Environment and Quality Management.

You will be aware that during 2019 and 2020 the Company suffered substantial loss of revenue and plant damage due to unprecedented and unpredicted jelly fish attack on the plant's water intake facility. A permanent and reliable technical solution, as recommended by the consultants, to avoid future damage from the massive jelly fish ingress, is under way. The modified facility is expected to be a robust defence against future jelly fish attacks.

Financial Results

	9 months 2021 RO'000s Unaudited	9 months 2020 RO'000s Unaudited	Percentage change
Revenues	66,881	63,416	5.5%
Direct costs	(45,318)	(41,696)	(8.7)%
Gross profit	21,563	21,720	(0.7)%
Profit before interest and tax	20,999	21,148	(0.7)%
Finance cost	(6,110)	(6,778)	9.9%
Profit(Loss) before tax	14,889	14,370	3.6%
Net profit (loss) for the period	13,413	12,998	3.2%
Earnings per Share (Baizas)	18.78	18.19	3.2%

The financial results for the nine months of the current year are better than the corresponding period for the year 2020. As reported earlier, during Q1-2021, the Company incurred unexpected cost to replace damaged compressor blades and vanes which were noticed during the extended gas turbines inspection. Additionally, major cost was incurred to undertake upgrades to the plant and equipment as recommended by our OEM, Siemens. Although the plant operated without any other major issue thereafter, the impact from the higher operational costs incurred during Q1 2021 continued to reduce the gross and the net profit for 2021. Operationally, due to the plant's high ranking in the merit order of dispatch, the plant generated higher power with the plant load of 79.05%. Higher generation and excellent plant's reliability have seen 5.5% growth in revenue over the similar period in 2020. However, the perennial issue of thermal inefficiency of the plant, when operated at high plant load and in uneconomical plant configuration, continued to place pressure on the operating cost. Finally, the result of the above negative operational matters marginally reduced the gross profit margin when compared to the similar period of 2020.

Sizeable reduction in finance costs during the period has increased the net financial results and the earnings per share by 3.2% as compared to the similar period of 2020.

The Company's efforts to explore refinancing the project debts that could avoid future cash sweep are in progress but, unfortunately, we reckon the outcome not to be positive. The country's credit rating and appetite of the international financial market towards refinancing of the existing loans in the Middle East region has been the chief hurdle. However, the Board will continue to follow-up the subject.

The share price was Baizas 51 at the end of September 2021.

Corporate Social Responsibility

Within its CSR initiative, the Company has supplied computer tablets to deserving school students of schools run by the Ministry of Education in the Vilayat of Barka. Further, medical equipment critically required for the primary health centre in the Vilayat of Barka have also been supplied in Q3-2021 as per the Annual CSR plan for 2021.

Medium term Outlook

During Q1 2021, major gas path inspection of one GT and also the routine maintenance of all other plant equipment have been accomplished. Routine and scheduled plant maintenance will be taken up in the last quarter of the current year. All reasonable measures are being taken by the management to maintain plant's high reliability. Consequently, we expect a steady progress in the Company's financial performance.

Acknowledgement

I would like to extend my personal thanks to all personnel associated with the operation of the power plant and the staff of the Company for their hard work and dedication, as well as to those others such as our contractors, whose expertise has assisted us in achieving these excellent results.

Finally, on behalf of the Board of Directors, I would like to extend our deep appreciation and gratitude to His Majesty Haitham Bin Taik Al Said and His Government for their continued support and encouragement to the private sector by creating an environment that allows us to participate effectively in the growth of the Sultanate's economy and to dedicate our achievements to the building of a strong nation.

Charles Paul Dexter
Chairperson

UNAUDITED CONDENSED INCOME STATEMENT FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

	2021 RO'000s	2021 USD'000s	2020 RO'000s	2020 USD'000s
Revenues	66,881	173,943	63,416	164,930
Direct costs	(45,318)	(117,862)	(41,696)	(108,443)
Gross profit	21,563	56,081	21,720	56,487
General and administrative expenses	(564)	(1,467)	(572)	(1,487)
Profit before interest and tax	20,999	54,614	21,148	55,000
Finance costs (net)	(6,110)	(15,890)	(6,778)	(17,628)
Profit before tax	14,889	38,724	14,370	37,372
Tax expense	(1,476)	(3,839)	(1,370)	(3,566)
Net profit for the period	13,413	34,885	12,998	33,806
Earnings per share				
Basic earnings per share (Baizas / cents)	18.78	48.83	18.19	47.32

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT

	30 Sept. 2021 RO'000s	30 Sept. 2021 USD'000s	Audited 31 Dec. 2020 RO'000s	Audited 31 Dec. 2020 USD'000s
Assets				
Non-current assets				
Property, plant and equipment	251,381	653,785	257,207	668,937
Right-of-use assets	974	2,531	1,083	2,815
Capital spares	709	1,843	610	1,586
Total non-current assets	253,064	658,159	258,900	673,338
Current assets				
Inventory	1,888	4,910	1,867	4,856
Trade and other receivables	36,929	96,048	40,987	106,600
Short term deposit	-	-	692	1,800
Cash and cash equivalents	16,131	41,954	267	695
Total current assets	54,948	142,912	43,813	113,951
Total assets	308,012	801,071	302,713	787,289
Equity and liabilities				
Equity				
Share capital	71,441	185,801	71,441	185,801
Legal reserve	7,451	19,378	7,451	19,378
Retained earnings	34,214	88,987	22,587	58,747
Equity before				
hedging reserve	113,106	294,166	101,479	263,926
Hedging reserve	(7,239)	(18,827)	(9,721)	(25,283)
Equity	105,867	275,339	91,758	238,643
Liabilities				
Non-current liabilities				
Term loans	114,277	297,209	115,468	300,307
Lease liabilities	945	2,457	1,095	2,848
Derivative instruments	8,517	22,150	14,396	29,744
Deferred tax liability	23,395	60,846	21,480	55,870
Asset retirement obligation	328	853	310	807
Total non-current liabilities	147,462	383,515	149,799	389,576
Current liabilities				
Trade and other payables	36,997	96,222	41,835	108,795
Lease liabilities	133	345	126	328
Short term borrowing	-	-	2,120	5,513
Term loans	17,553	45,650	17,085	44,434
Total current liabilities	54,683	142,217	61,166	159,070
Total liabilities	202,145	525,732	210,965	548,646
Total equity and liabilities	308,012	801,071	302,713	787,289
Net assets per share				
(Baizas / cents) - adjusted	158.32	411.76	142.05	369.43

UNAUDITED CONDENSED INCOME STATEMENT FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

	2021 RO'000s	2021 USD'000s	2020 RO'000s	2020 USD'000s
Revenues	66,881	173,943	63,416	164,930
Direct costs	(45,318)	(117,862)	(41,696)	(108,443)
Gross profit	21,563	56,081	21,720	56,487
General and administrative expenses	(564)	(1,467)	(572)	(1,487)
Profit before interest and tax	20,999	54,614	21,148	55,000
Finance costs (net)	(6,110)	(15,890)	(6,778)	(17,628)
Profit before tax	14,889	38,724	14,370	37,372
Tax expense	(1,476)	(3,839)	(1,372)	(3,566)
Net profit for the period	13,413	34,885	12,998	33,806
Earnings per share				
Basic earnings per share (Baizas / cents)	18.78	48.83	18.19	47.32

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT

	30 Sept. 2021 RO'000s	30 Sept. 2021 USD'000s	Audited 31 Dec. 2020 RO'000s	Audited 31 Dec. 2020 USD'000s
Assets				
Non-current assets				
Property, plant and equipment	251,381	653,785	257,207	668,937
Right-of-use assets	974	2,531	1,083	2,815
Capital spares	709	1,843	610	1,586
Total non-current assets	253,064	658,159	258,900	673,338
Current assets				
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Total current assets	54,948	142,912	43,813	113,951
Total assets	308,012	801,071	302,713	787,289
Equity and liabilities				
Equity				
Share capital	71,441	185,801	71,441	185,801
Legal reserve	7,451	19,378	7,451	19,378
Retained earnings	34,214	88,987	22,587	58,747
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Hedging reserve	(7,239)	(18,827)	(9,721)	(25,283)
Equity	105,867	275,339	91,758	238,643
Liabilities				
Non-current liabilities				
Term loans	114,277	297,209	115,468	300,307
Lease liabilities	945	2,457	1,095	2,848
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Total equity and liabilities	308,012	801,071	302,713	787,289
Net assets per share				
(Baizas / cents) - adjusted	158.32	411.76	142.05	369.43

ROUND-UP

All-new Jeep Grand Cherokee launched

The newest iteration is designed and engineered to deliver an unmatched combination of even more legendary 4x4 capability

MUSCAT: Dhofar Automotive recently celebrated the reveal of the All-New Jeep Grand Cherokee Las as part of a special ceremony to launch the new model in the Middle East region.



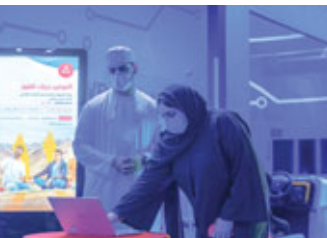
The Jeep brand marks 80 years of 4x4 leadership with the rebirth of an American SUV icon—blending off-road capability with premium on-road driving experience, which, for the first time in the vehicle's history, includes a third row of seating. The newest iteration is designed and engineered to deliver an unmatched combination of even more legendary 4x4 capability, su-

perior on-road refinement, premium styling, and impressive craftsmanship inside and out, along with a host of advanced safety and technology features. Commenting on the launch of the All-New Jeep Grand Cherokee L, Mohammad Yahya Al Farei, Chief Operating Officer at the Zubair Automotive Group said, "Since its first launch 30 years ago,

the Jeep Grand Cherokee has been one of the most preferred vehicles in Oman and this SUV continues to be the best-selling SUV in the range of models we offer. "The great thing about the new model is that it is designed based on a survey of Jeep customers around the world, and thus meets the desires and needs of our most loyal customers." Hatem El-Naggar, General Manager at Dhofar Automotive, said, "The launch of the Grand Cherokee L will undoubtedly contribute to enhancing the presence of the Jeep brand in the local market, as it will play an important role in meeting our ambitions to occupy the first place in this category with a model that perfectly combines practicality and luxury. We look forward to seeing this unique icon on the roads of the Sultanate in the next few days."

SPECIAL DRAW Bank Muscat rewards 25 Shababi customers

MUSCAT: In line with its vision "To serve you better, everyday", and commitment to appreciating the role of Omani youth in nation-building, Bank Muscat, the leading financial services provider in the Sultanate, celebrated the Omani Youth Day with a special draw for its Shababi account holders at the premises of FuninVR Oman at Al Araiimi Boulevard Mall. The exclusive event for the bank's Shababi customers saw the invitees draw the names of the 25 lucky winners who won OMR 500 each. The draw, which gave away a total of OMR 12,500, was streamed on the bank's official social media accounts on Twitter, YouTube and Instagram on the occasion of the Omani Youth Day on 26 October. Speaking on the occasion, Abdullah Tamman Al Maashani, Deputy General Manager - Institutional Sales and Product Development, Bank Muscat, said: "Bank



Muscat recognises the goals and aspirations of its customers, especially the youth, who are the future of the country. The bank would especially like to provide strong motivation for youth to excel in all arenas and thereby contribute to the development and progress of Oman. The Shababi special draw as well as regular monthly draws are a way to encourage them to save more for the future, and there is no doubt that it leads to the building of a strong financial culture amongst our youth and the strengthening of our economy and society."

NEWLY INTRODUCED

SalamAir's Luban seats offer ultimate comfort

MUSCAT: To offer a unique travel experience, Sultanate's fastest-growing value-for-money airline, SalamAir, has introduced Luban seating across its fleet. The front row seats in both the A320neo and the all-new A321neo aircraft are dedicated to the new Luban seating class. From priority check-in to 40kg baggage allowance, lounge access at Muscat International airport, free hot meal and free seat selection, free modification/cancellation up to 24hrs before departure SalamAir passengers can choose the all-inclusive Lubanfare class and enjoy precedence through their journey. Extending maximum convenience Luban seating offers more personal privacy. Luban seats are certain to keep passengers comfortable from take-off till landing.

The airlines' new Luban cabin responds to the passenger's desire to have bundled all-inclusive services that cater to their individual travel needs. Furthermore, the aircraft is also equipped with the latest HEPA air filtration system and features a customised cabin with leather seats.

Captain Mohamed Ahmed, CEO of SalamAir, said: "While we are delighted to have introduced an A321Neo aircraft to our fleet, we are also excited to introduce Luban seating for our esteemed customers. We are confident our guests will enjoy the extra comfort, expansive seats, priority check-in, more baggage allowance and enhanced flexibility on their fare class. We are focusing not only on passenger comfort and ergonomics but a holistic cabin experience."

SalamAir meets the nation's growing demand for affordable travel options and aims to generate further opportunities for employment and business creation in various Oman sectors. In a short span, SalamAir has achieved growth in its operations and has expanded its reach across the region serving customers across a cross-section of society. SalamAir flights are now open for sale through SalamAir.com, its call centres and appointed travel agents. All operations are subject to strict adherence to the travel mandate issued by the civil aviation authorities and other COVID-19 related guidelines issued by respective authorities. To enhance the overall user experience for travellers during the last few months, SalamAir has been engaged in improving its online check-in, website, booking engine and travel agent portals. The airline has also been involved in additional training of ground operations and handling and cross-functional training aspects to boost productivity and readiness. Showcasing safety as its priority, SalamAir has put in place a stringent set of measures to ensure a high-quality sanitation process.

تکافل عمان للتأمين ش.م.ع.و. TAKAFUL OMAN INSURANCE SAOG				
Directors Report				
Dear Shareholders,				
On Behalf of the Board of Directors and myself, I am pleased to present the board's report for the nine months ended 30 September 2021.				
Performance in Brief				
The company reported Gross contributions of RO 21,616,916 for nine months of 2021, growth by RO 2,132,216 or 10.9% from nine months of 2020.				
The following are the company's key financial highlights:				
Amounts in RO				
	Jan – Sept 2021	Jan – Sept 2020		
Profit as per Shareholders (SH) Income Statement	677,258	1,574,613		
Surplus/ (Deficit) to Policyholders (PH)	(3,823,229)	(771,659)		
Combined Result Profit/ (Loss)	(3,145,971)	802,954		
The increase in losses is due higher claims in Motor and Fire lines of Business. During the period, the company has incurred management expenses of RO 3,736,123 compared to RO 2,351,674 in nine months of 2020 (Increase in Management Expense due to the movement of Acquisition cost from PH to SH as per Takaful regulation). The company charged Wakala Fees of RO 3,891,045 to its policyholders in 9M 2021 as compared to RO 3,507,246 in 9M 2020.				
The investment portfolio of the company comprises of 82.9% in Wakala deposits, 8.6% in Sharia compliant Sukuk, 5.7% in Real Estate and 2.8% in Sharia compliant Fund.				
The company has raised perpetual sukuk in Jan 2021 to meet the solvency requirements resulting due to significant increase in business during last five years.				
Business Update				
Takaful Oman Insurance Company is the First Full Fledged Islamic Insurance and true to its beliefs on which it is founded; highest level of transparency and governance is practiced. The Business mix of the Policyholders is in line with our Strategy. The company is concentrating on diversified portfolio of insurance risks and focusing on Life and Medical business. The increases in losses in Motor is due to increase in claims and the corrective steps including but not limited to non renewal of loss making fleets and increase in rates and segment based underwriting have already been introduced and the company feels strongly that these measures will reflect positively in the coming quarters. The losses in Fire Line of business were due to some unforeseen large losses and the company has adequate RI arrangements in place. The company has also reviewed its underwriting guidelines and have put in stricter measures in place for pre risk acceptance. The life losses are due to increase claims from Covid19 and with the increase vaccinations we expect these to reduce and be in line with our budget. The medical portfolio continues to grow and perform profitably.				
Market Outlook				
The third quarter of 2021 saw the oil price cross US\$ 83 barrel for the first time since 2014 which has helped in reduce the budget deficit and is a very good news for the Oman Economy. The vaccination has crossed 65% of the eligible population and this has led to reduction in Covid 19 hospitalizations. The opening of the borders has resulted in improved economic activity and we expect this trend to continue in the next quarter.				
Acknowledgements				
On Behalf of the Board of Directors, I would like to express my sincere gratitude to His Majesty Sultan Haitham bin Tariq for his wise and extra ordinary leadership and to his majesty's wise government for their efforts in creating a dynamic, successful and conducive business environment in Oman. I would like to thank the CMA, MSX and other Business partners. Finally, I would like to thank Directors, Management and Staff of the company for their continuous efforts.				
Sheikh Rashid Al Saadi Chairman				
Statement of financial position as at 30 September 2021 (Unaudited)				
	Shareholders	General takaful	Participants Family takaful	Total
	RO	RO	RO	RO
ASSETS				
Cash and bank balances	13,708	92,582	50,769	143,351
Financial asset at fair value through equity	498,505	-	-	-
Receivable from participants' fund	12,401,921	-	-	-
Takaful balance receivables	-	4,857,632	1,133,266	5,990,898
Retakaful balance receivables	-	594,150	3,860,249	4,454,399
Other receivables and prepayments	1,742,115	194,704	-	194,704
Retakaful contract assets	-	12,808,747	4,744,148	17,552,895
Deferred policy acquisition costs	624,981	87,843	41,742	129,585
Wakalah bank deposits	14,519,000	-	-	-
Investment carried at amortised cost	1,503,000	-	-	-
Investment in a real estate	997,207	-	-	-
Property and equipment	281,906	-	-	-
Intangible assets	315,674	-	-	-
Deferred tax asset	826,355	-	-	-
Total assets	33,724,372	18,635,658	9,830,174	28,465,832
LIABILITIES, PARTICIPANTS' FUND AND EQUITY				
Liabilities				
Takaful contract liabilities	-	23,104,803	5,729,862	28,834,665
Payable to shareholders' fund	-	10,469,522	1,932,399	12,401,921
Payable to Retakaful	-	1,315,777	5,401,780	6,717,557
Accounts and other payables	1,199,912	1,700,970	346,289	2,047,259
Short term borrowings	2,610,000	-	-	-
Deferred income from retakaful contracts	-	172,819	14,976	187,795
Employees' end of service benefits	94,947	-	-	-
Total liabilities	3,904,859	36,763,891	13,425,306	50,199,197
Participant's fund				
Deficit in participant's fund	-	(18,128,233)	(3,595,132)	(21,723,365)
Equity				
Capital and reserves				
Share capital	10,000,000	-	-	-
Legal reserve	1,360,635	-	-	-
Investment fair value reserve	57,115	-	-	-
Property fair value reserve	250,284	-	-	-
Retained earnings	12,151,479	-	-	-
Equity attributable to shareholder's	23,819,513	-	-	-
Perpetual Sukuk	6,000,000	-	-	-
Net Equity	29,819,513	-	-	-
Total liabilities, participants' fund and equity	33,724,372	18,635,658	9,830,174	28,465,832
Net assets per share attributable to shareholders	0.238			

Statement of financial position as at 31 Dcember 2020 (Audited)				
	Shareholders	General takaful	Participants Family takaful	Total
	RO	RO	RO	RO
ASSETS				
Cash and bank balances	98,669	76,436	46,285	122,721
Financial asset at fair value through equity	431,532	-	-	-
Receivable from participants' fund	11,252,141	-	-	-
Takaful balance receivables	-	3,452,589	1,698,524	5,151,113
Retakaful balance receivables	-	1,152,170	978,398	2,130,568
Other receivables and prepayments	1,251,358	-	-	301,246
Retakaful contract assets	-	5,067,009	1,190,090	6,257,099
Deferred policy acquisition costs	-	1,200,806	346,451	1,547,257
Wakalah bank deposits	8,519,000	-	-	-
Investment carried at amortised cost	1,503,000	-	-	-
Investment in a real estate	909,111	-	-	-
Property and equipment	303,245	-	-	-
Intangible assets	227,806	-	-	-
Deferred tax asset	826,355	-	-	-
Total assets	25,322,217	11,250,256	4,250,748	15,510,004
LIABILITIES, PARTICIPANTS' FUND AND EQUITY				
Liabilities				
Takaful contract liabilities	-	13,327,392	1,861,416	15,188,808
Payable to shareholders' fund	-	8,316,810	2,935,331	11,252,141
Payable to Retakaful	-	2,528,825	1,336,915	3,865,740
Accounts and other payables	243,419	2,266,083	697,381	2,963,464
Short term borrowings	1,850,000	-	-	-
Deferred income from retakaful contracts	-	139,630	357	139,987
Employees' end of service benefits	48,004	-	-	-
Total liabilities	2,741,423	26,578,740	6,861,400	33,410,140
Participant's fund				
Deficit in participant's fund	-	(15,328,484)	(2,571,652)	(17,900,136)
Equity				
Capital and reserves				
Share capital	10,000,000	-	-	-
Legal reserve	1,360,635	-	-	-
Investment fair value reserve	(9,858)	-	-	-
Property fair value reserve	250,284	-	-	-
Retained earnings	11,579,733	-	-	-
Equity attributable to shareholder's	23,180,794	-	-	-
Perpetual Sukuk	-	-	-	-
Net Equity	23,180,794	-	-	-
Total liabilities, participants' fund and equity	25,322,217	11,250,256	4,250,748	15,510,004
Net assets per share attributable to shareholders	0.232			
Statement of participants' revenues and expenses for the period ended 30 September 2021				
	1 January to 30 September 2021 (Unaudited)			
	General takaful	Family takaful	Total	
	RO	RO	RO	
Takaful revenue				
Gross contributions	13,961,129	7,655,787	21,616,916	
Contributions ceded to retakaful	(6,439,444)	(6,188,229)	(12,627,673)	
Net retained contributions	7,521,685	1,467,558	8,989,243	
Movement in unearned contribution reserve - net	(182,591)	(119,757)	(302,348)	
Income from retakaful contracts	208,592	88,789	297,381	
Total takaful revenue	7,547,686	1,436,590	8,984,276	
Takaful expenses				
Gross claims settled	(7,661,731)	(4,485,767)	(12,147,498)	
Retakaful share in claim settled	2,631,851	3,904,383	6,536,234	
Net claims settled	(5,029,880)	(581,384)	(5,611,264)	
Movement in outstanding claims reserve - net	(1,853,082)	(194,629)	(2,047,711)	
Net claims incurred	(6,882,962)	(776,013)	(7,658,975)	
Acquisition costs	(1,112,963)	(304,709)	(1,417,672)	
Other takaful expenses	(4,989)	(1,306)	(6,295)	
Wakalah fees expense	(2,513,003)	(1,378,042)	(3,891,045)	
Total takaful expenses	(10,513,917)	(2,460,070)	(12,973,987)	
Other income	166,482	-	166,482	
Deficit from takaful operations	(2,799,749)	(1,023,480)	(3,823,229)	
1 January to 30 September 2020 (Unaudited)				
Takaful revenue				
Gross contributions	13,207,900	6,276,800	19,484,700	
Contributions ceded to retakaful	(5,117,017)	(5,031,905)	(10,148,922)	
Net retained contributions	8,090,883	1,244,895	9,335,778	
Movement in unearned contribution reserve - net	(327,138)	39,199	(287,939)	
Income from retakaful contracts	310,715	154,106	464,821	
Total takaful revenue	8,074,460	1,438,200	9,512,660	
Takaful expenses				
Gross claims settled	(8,758,875)	(3,253,551)	(12,012,426)	
Retakaful share in claim settled	2,777,464	2,813,427	5,590,891	
Net claims settled	(5,981,411)	(440,124)	(6,421,535)	
Movement in outstanding claims reserve - net	1,442,244	40,570	1,482,814	
Net claims incurred	(4,539,167)	(399,554)	(4,938,721)	
Acquisition costs	(1,763,815)	(310,531)	(2,074,346)	
Other takaful expenses	(167,856)	-	(167,856)	
Wakalah fees expense	(2,377,422)	(1,129,824)	(3,507,246)	
Total takaful expenses	(8,848,260)	(1,839,909)	(10,688,169)	
Other income	364,180	39,670	403,850	
Deficit from takaful operations	(409,620)	(362,039)	(771,659)	
Statement of shareholders' comprehensive income for the period ended 30 September 2021 (Unaudited)				
	1 January 2021 to 30 September 2021 (Unaudited)		1 January 2020 to 30 September 2020 (Unaudited)	
	RO		RO	
Wakalah fees income	3,891,045		3,507,246	
Investment income - net	455,363		414,395	
General and administrative expenses	(4,348,408)		3,921,641	
Acquisition cost	(762,016)		-	
Rental payment under diminishing musharakah	(50,898)		(52,453)	
Profit for the period	610,285		1,569,967	
Other comprehensive income				
Items that may be reclassified to profit or loss				
Changes in fair value of financial asset at fair value through equity	66,973		4,646	
Total other comprehensive income	66,973		4,646	
Total comprehensive income for the year	677,258		1,574,613	
Earnings per share attributable to shareholders - basic and diluted	0.007		0.016	
Note: The complete accounts will be delivered or sent by mail to any shareholder who requests them, in either Arabic or English as requested, within seven days of receipts of the request. Request to be sent to the following address: Takaful Oman Insurance SAOG P.O. BOX 207, Postal Code 134, Bareeq Al Shatti, Sultanate of Oman Tel.: 00968 22303000, Fax: 00968 24699511				

ROUND-UP

Malabar Gold opens its 18th showroom in Oman

The new showroom inside Lulu Souk, Ruwi, Muscat is determined to cater to the increasing footfall and demand for the brand



MUSCAT: Malabar Gold & Diamonds, the leading global jewellery retailer with over 260 retail outlets across 10 countries has launched its 18th store in Oman. The grand showroom was virtually inaugurated by MP Ahammed, Chairman, Malabar Group on October 27 in the virtual presence of Khamis Thani Thunai Al Mandhari, Director for Oman, Malabar Gold & Diamonds, Dr P A Ibrahim Haji, Co-Chairman, Malabar Group, Abdul Salam KP, Vice Chairman, Malabar Group, Sham-

lal Ahamed, Managing Director – International Operations, Malabar Gold & Diamonds, Asher O, Managing Director – India Operations, Malabar Gold & Diamonds, Najeeb K, Regional Head, Oman, management team members and well-wishers. The new showroom inside Lulu Souk, Ruwi, Muscat is determined to cater to the increasing footfall and demand for the brand. The brand also has other stores located across key locations in Oman namely Sohar, Muscat and Salalah.

The brand-new outlet unveils a large collection of traditional as well as contemporary designer jewellery collections that will leave customers spellbound with their

awe-inspiring beauty and classic designs. Malabar Gold and Diamonds, through its' Brides of India campaigns, has strengthened its position as a wedding jeweller of repute. The store will offer unique and Bespoke bridal jewellery solutions to celebrate the brides who choose to make the big day all about her, with varied collections that cater to varied sensibilities of new-age brides across regions.

Triumphantly, the brand has managed to captivate the trust and confidence of the local Omani nationals alike and this has led the brand to launch an exclusive showroom in Muttrah Souq catering to the interests of Omani nationals. "We are excited about this

launch as it is the largest jewellery store in Oman and it signifies that our brand is thriving in this region as a result of being appreciated, accepted and trusted by the residents and nationals of Oman alike. We are soon to launch two more outlets in Oman as part of our global expansion and it is indeed a great achievement that we look forward to," said M P Ahammed, Chairman of Malabar Group.

This outlet will also exhibit a wide range of diverse and trendy designs in gold jewellery, IGI certified diamonds and precious gem jewellery from over 20 countries.

Special offers were announced by Malabar Gold & Diamonds as part of the showroom opening. Customers can get guaranteed gold coins on the purchase of gold & diamond jewellery. Customers will get a gold coin free with every OMR 300 worth of gold jewellery purchase, this offer is valid from 29th October to November 2nd only.

Additionally, customers will receive free half gram gold coin and 1 gram gold coin with purchase of diamond and precious gem jewellery worth OMR 250 and OMR 400 respectively and this offer is valid until November 2.

FINANCIAL SERVICE PROVIDER



Global Money Exchange relocates its KM Trading branch to Ruwi High Street

MUSCAT: One of Oman's leading financial service providers Global Money Exchange Co has shifted its branch inside KM Trading to a spacious and convenient premise in Ruwi High Street, nearby Bank Muscat.

Subromoniyah, Managing Director, Global Money Exchange Co inaugurated the new branch premises in the presence of cus-

tomers and staff on October 25. The branch offers a direct remittance facility to all countries across the world along with foreign currency exchange.

The managing director expressed his gratitude to all the customers of Global Money Exchange Co for their continued patronage of the institution over the past 2 decades.

ICONIC STYLES

Winter shearling by Birkenstock

MUSCAT: With the cooler months around the corner, Birkenstock introduces the perfect selection of footwear to keep your feet comfy all season long.

Iconic styles such as Arizona, Boston and Madrid undergo a cosy upgrade that's perfectly primed for winter. Whether you intend to be out and about or huddling in at home – there's a style for everyone.

A hybrid between your favourite sandals and practical slides, the collection includes supple shearling lining on the inside and luxe shearling finishes on the outside that emanates warmth and ultimate comfort, ideal for snuggle season.

Make a statement this season with three iconic styles, Arizona, Madrid, and Boston that are designed using suede leather and upgraded for the occasion with a soft shearling footbed and lining for extra comfort. The three styles are seen in staple fall colours like



mocha, mink, and midnight blue, complemented by a range of saturated neutrals that are perfect for winter layering. Also included in the edit are the exceptionally cosy versions of the Boston clog.

Presented for the first time in a soft rosé shade, these classic Birkenstock models are made using high-quality suede and oiled leather are introduced with a shearling footbed and strap lining

that exudes style whilst keeping your feet warm. Anatomically designed, the shoe is perfect for cosy winter evenings! For those who prefer comfort and great grip, the three-strap Florida makes a comeback this season in dusty lavender and a shearling lining that will leave your feet feeling soft all day long! The effortless Mayari with its crisscross straps and a toe loop doubles up as the perfect at-home

as well as outdoors sandal.

A warm and loving hug for the little ones, the collection also includes a selection of mini shearlings for kids. A unisex tone of mink and a delightful shade of rosé are sure to keep their tiny feet protected all season long!

The Birkenstock fall/winter 2021 collection will launch online (on 6thstreet.com) and in stores across the region this October.

FARM-FRESH GOODNESS

Make some delicious, wholesome recipes with A'Safwah fresh yoghurt

MUSCAT: Recognised as the most trusted brand in dairy and beverages in the Sultanate, A'Safwah is the oldest and one of the largest vertically integrated dairy companies in Oman. Synonymous with farm-fresh goodness, A'Safwah has been a favourite amongst children and adults due to its premium quality products. With yoghurt being widely consumed across the Sultanate, A'Safwah encourages customers to opt for locally made dairy products that are fresh, nutritious and tasty. Offering both full-fat and low-fat variants of fresh yoghurt, A'Safwah products have emerged as the preferred choice in the segment.



"Popularly used in a variety of dishes, the demand for yoghurt has always been high. What makes A'Safwah yoghurt unique is the distinct taste as well as the rich, full-bodied and smooth texture

of the yoghurt," said a company spokesperson. "Made from cow's milk, it offers a variety of health benefits and can be consumed on its own or included as an in-

gredient to make a number of delicious dishes. To suit the differential needs of our consumers, A'Safwah's yoghurts also come in a variety of packages ranging from 90 g packs to 10 kg Tubs."

A versatile dairy product that can add a distinct flavour to any dish, fresh yoghurt also has many nutritional benefits like being high on calcium, protein and vitamins. It has been known to enhance metabolism, boost immunity and is also good for the heart. Probiotics present in yoghurt also boost digestive health and help relieve conditions like bloating, diarrhoea and constipation.

Locally, yoghurt has been an indispensable side dish served with popular meat preparations either on its own or in the form of dips like mint yoghurt, garlic yoghurt or cucumber yoghurt. Yoghurt is also commonly used with other sauces

to add a fresh and zesty dash to salads. In meals, fresh yoghurt has been a popular choice amongst fitness enthusiasts who commonly resort to including yoghurt as an essential breakfast item. Combining yoghurt with fruits, oats and nuts makes it a nutritious, fulfilling and wholesome meal to get the day started. With a keen eye on the packaging, A'Safwah's yoghurts also make it an ideal quick and easy-to-carry snack for on-the-go working individuals.

"There are a number of healthy recipes that can be made with yoghurt and A'Safwah has been my go-to brand," said Wafa Al Kindi, who has been a loyal consumer of the brand. "At my house, no meal is usually complete without yoghurt. I encourage my entire family to consume yoghurt every day which has proven to boost several aspects of health."

INNOVATIVE INITIATIVE



Bank Nizwa's Leadership Development Programme to enforce workforce talents

MUSCAT: With a keen focus on human capital growth, Bank Nizwa has been recognised for its efforts towards enhancing the skills of its employees as well as helping them achieve their personal development goals.

Continuing its untiring efforts towards enhancing the talents and capabilities of its workforce, the bank announced its Leadership Development Programme.

While Bank Nizwa recently won the coveted title of the Best Employer Brand Award at the 16th Employer Branding Awards, the bank's head of HR, Haifa Al Lawati also won the Exemplary Leader Award in the same event.

In line with the bank's strategy to develop its middle management employees, the programme is yet another innovative initiative geared at high-potential employees who have shown continued dedication towards achieving their organisational goals, proven their capabilities and demonstrated the right attitude at the workplace.

On this occasion, Haifa Al Lawati, Head of HR department commented, "We believe that nurturing talents is vital to achieving long-term success. Through ongoing training sessions, workshops and seminars, Bank Nizwa has taken various initiatives to ensure that its employees have the scope to constantly enhance their professional and interpersonal skills. We take great pride in the achievements of our employees and ensure that their efforts get due recognition even on international platforms," Haifa added. "The Leadership Development Program is a testament to our ongoing efforts towards encouraging

our high-potential employees to lead the way for change in the future. Aimed at fostering a learning environment at the workplace, this program will also instil healthy competition and further motivate our employees to assume leadership roles. Oman has a talented workforce of aspiring, enthusiastic and skilled youth and Bank Nizwa will continue to take efforts to tap into their potential and create a new generation of talents that will propel the country to new heights."

Geared at elevating high-potential employees and closing the gap between them and the executive management team, the programme aims to provide learning opportunities to those who have demonstrated the potential to succeed in leadership positions in the bank. To ensure transparency in the selection procedures, all employees are assessed by a third-party consultant. To commence the programme, a group of 12 employees was selected and inducted into the programme. The group went through an extensive course that started from business simulation, after which they received training on 10 different leadership modules.

Finally, they were tasked with real-life projects that were then presented to the executive team of Bank Nizwa. As an appreciation and acknowledgement of the efforts put in by the group, the projects will be sponsored for implementation. To ensure ample opportunities for all its employees, the LDP - Leadership Development programme will be an ongoing process at Bank Nizwa where employees will be selected and trained at regular intervals.

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