



TUESDAY, 02 NOVEMBER 2021

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FATAH AL KHAIR CENTRE INAUGURATED IN SUR
GO TO PAGE 03 NATION

SAYYID THEYAZIN PRESIDES OVER CAMEL FESTIVAL CLOSING CEREMONY



H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, presided over the closing ceremony of the Camel Races Festival for 2021 in Al Fulajj, Barka, on Monday. The event was organised by Oman Camel Racing Federation in cooperation with the Royal Camel Corps. The closing ceremony of the festival included four races, which saw exciting moments for fans and cameleers. The event was attended by ministers, undersecretaries, and members of State Council and Majlis A'Shura.

NEWS BRIEFS

OMAN, KSA INK MOUS ON LAND, AIR TRANSPORT

Riyadh, Saudi Arabia - Oman and the Kingdom of Saudi Arabia (KSA) signed two memoranda of understanding (MoUs) in the fields of land and air transportation on Monday. The two MoUs agreed on sharing scientific information between the two countries in order to enhance technical capacity and boost logistics cooperation. The agreements will also facilitate visits between engineers, experts and technicians in the fields of land and air transport.

The MoUs also agreed on conducting seminars and joint meetings, and training of engineers, experts and professionals, besides utilising the geographical territories of the two countries to serve the joint logistical interests.



MSX emerges as second best performing GCC stock market



Global COVID-19 death toll approaching 5mn mark



(L to R) Britain's Prime Minister Boris Johnson and US President Joe Biden at the COP26 UN Climate Change Conference in Glasgow

Biden sees opportunity in fighting climate crisis

COP26 Glasgow, UK - US President Joe Biden on Monday said fighting the climate crisis should be seen as an economic opportunity and not something denting prosperity.

In a reference to his predecessor Donald Trump, who withdrew from the Paris climate deal on world action to reduce greenhouse gas emissions, Biden told the COP26 summit in Glasgow that he was sorry. Trump had argued that the Paris accord killed

jobs. In his main speech to the UN COP26 summit, Biden said that fighting climate change will boost, not hurt economies.

"Within the growing catastrophe, I believe there's an incredible opportunity - not just for the United States, but for all of us," he said.

UN chief Antonio Guterres urged the world leaders to "save humanity", exhorting that "it's time to say: Enough".

Agencies

See also Page 09

'Over half of population overweight or obese'

More than 2,000 people diagnosed with cancer annually

Our Correspondent Muscat

Studies indicate that more than half of the sultanate's population is overweight or obese, and 33 per cent are hypertensive.

Launching the National Monitoring Framework for the Prevention and Control of Non-Communicable Diseases on Monday, H E Dr Ahmed bin Mohammed al Sa'eedi, Minister of Health, reaffirmed the seriousness of NCDs and revealed worrisome figures of the population's health, including more than 2,000 diagnoses of cancer each year.

H E Dr Sa'eedi stressed that the first step to control NCDs and reduce the burden of these is to integrate methods of prevention into development policies, in-

creasing capacity and supporting efforts to develop effective prevention mechanisms, which include enhancing monitoring systems to provide key data.

He informed that a national monitoring framework for the prevention and control of NCDs is a step towards ensuring organised and effective multi-sectoral cooperation to achieve the goals set in the national and global agendas and ensuring further progress towards universal health coverage and sustainable development.

According to Dr Jean Jabbour, representative of WHO in the sultanate, close monitoring is an integrated approach to treating NCDs.

"Tracking progress, providing the required information in a timely manner, and enabling appropriate planning at the national level are among the most important ways to coexist with these diseases. In addition, evidence-based planning is key to activating the required political will with the ability to intensify efforts to prevent and control NCDs as a major health priority,"



The first step to control NCDs and reduce the burden of these is to integrate methods of prevention into development policies

H E DR AHMED AL SA'EEDI

he said.

He highlighted the country's efforts in controlling NCDs and its keenness to prevent premature mortality from these diseases, and applauded the efforts

of the Ministry of Health and all parties involved in developing the national framework.

The framework, which is an integral part of the National Action Plan for the Prevention and Control of NCDs, was prepared to reinforce the accountability and commitment of different sectors in implementing the various recommended interventions for the prevention and control of NCDs.

The framework is based on various local, regional and global high priority indicators related to the control of the most common NCDs - cardiovascular diseases, diabetes, cancer, chronic respiratory diseases and mental health - in addition to the indicators related to reducing exposure to risk factors associated with these diseases - tobacco and alcohol consumption, unhealthy diet, physical inactivity and air pollution.

The national monitoring framework is considered a pioneering achievement in the region and a mainstay of the NCD surveillance system in the sultanate.

Preparations for 51st National Day celebrations in full swing

Our Correspondent Muscat

The 51st National Day preparations are proceeding at full steam. A committee formed to look after the preparations has started work installing lights at select spots in the city.

The Supreme Committee for National Day Celebrations,

which is in charge of programmes and decorations, has decided to keep street decorations 'simple and meaningful'.

To mark National Day, colourful lights will be put up from Old Muscat to Grand Mosque and Omani flags will be placed from the Al Bustan Roundabout to Barka Roundabout, an official of the committee said.

"There will be 30-minute fireworks displays in Amerat and Al Khoudh in Muscat and Salalah in Dhofar on November 18," the official said.

He added that decorative pieces have already been installed at a few locations in Muscat, including Royal Opera House Muscat and Grand Mosque.

"The National Day decorative

lights will be tested next week. The lights will be switched on November 18 and are likely to stay till the end of the month. There will be more decorations this year, with installations in the side streets of Sultan Qaboos Street, major malls in Muscat and along Al Mawaleh Street," the Supreme Committee official said.



Mitsui to provide equipment to AWHC centres

AWHC runs nine centres supporting 350 children

Muscat - The Association for the Welfare of Handicapped Children (AWHC) signed an agreement on Monday with Mitsui E&P Middle East to provide physio and occupational therapy equipment and devices for the association's centres in various regions of the sultanate.

Speaking on the occasion, H H Sayyida Hujaia bint Jaifar al Said, chairperson of AWHC, said, "This generous initiative from Mitsui E&P Middle East will contribute to the provision of advanced and modern equipment and devices."

She informed that some AWHC centres do not have basic infrastructure to support children with disabilities and added that "this gesture is a big help for the association, specially for children who suffered the most due to the COVID-19 pandemic".

Najeeb al Harthy, board member, general manager and CEO of Mitsui E&P Middle East, said, "This initiative comes within the scope of the company's endeavour to expand the umbrella of its social responsibility in a permanent and continuous manner to include



H H Sayyida Hujaia bint Jaifar al Said, chairperson of AWHC, with Najeeb al Harthy, board member, general manager and CEO of Mitsui E&P Middle East, after signing the agreement in Muscat on Monday

Some of our centres do not have basic infrastructure to support children with disabilities. This gesture is a big help for the association

H H SAYYIDA HUJAJA AL SAID

various sections of the society.

"We know that this association is doing a great job in rehabilitating children with disabilities, and it is stretched

for resources. We have supported now and in future if need arises, we will support the association again."

The association runs nine centres across Oman, in which various programmes are conducted to support around 350 children with disabilities.

The goal of AWHC is to implement advanced rehabilitation and training programmes for children to help them adapt and integrate with society.

Before the pandemic, AWHC enrolled four to five children in one class but due to social distancing measures, the associations now conducts one-to-one sessions only and has around 25 children waitlisted.

Text by Syed Fasiuddin

ROYAL GUARD OF OMAN MARKS ANNUAL DAY



The Royal Guard of Oman (RGO) celebrated its Annual Day on Monday, which is observed on November 1 every year. The event was held under the patronage of Maj Gen Salim Ali al Hosni, RGO Commander. The ceremony, which was held at RGO Command, included several programmes reflecting the development and modernisation under the wise leadership of His Majesty Sultan Haitham bin Tarik, the Supreme Commander. The ceremony included projection of a film highlighting RGO's history (ONA)

Initiative announced to support social security families in North Sharqiyah

Our Correspondent
Muscat

To support social security families and also increase poultry and poultry products output in the sultanate, the Ministry of Agriculture, Fisheries and Water Resources will set up ten farms in North Sharqiyah.

Ahmed bin Saleh al Hashmi, director of Department of Agricultural Development and Water Resources in the gover-

norate, said, "The Agricultural and Fisheries Development Fund will finance the construction of ten poultry farms in North Sharqiyah."

According to Hashmi, the project targets social security and low-income families who are interested in poultry farming. Ten families have been selected to operate the modern farms.

"The project also aims to produce table eggs and meet

demand in local markets in North Sharqiyah. The ministry has identified five sites in Wadi Bani Khalid and five more in other wilayats. The project will be completed within six months," Hashmi said.

The sultanate has achieved 59 per cent self-sufficiency in the production of poultry and eggs, according to the National Centre for Statistics and Information.

According to its statistics,

the local production of table eggs was 26,180 tonnes in 2020, accounting for 59 per cent of market demand.

The sultanate imported 25,748 tonnes of table eggs, and exported 7,256 tonnes. Production of table eggs is expected to increase following several new projects starting operations, including one in Al Sinaina, which will have an annual production capacity of 200mn eggs.

Asyad Global Logistics Challenge from today

Muscat - Asyad Group, Oman's global integrated logistics provider, is kicking off Asyad Global Logistics Challenge on Tuesday in collaboration with Hypermotion Dubai and the sultanate's technology arm, Oman-tel at Expo 2020 Dubai.

To run for three days till Thursday, the challenge will see Omani data analysts, startups and entrepreneurs, sponsored by Asyad, coming together with their international counterparts from 15 countries across six continents to solve real-world problems facing the logistics sector, said Asyad, the organiser of the event.

During the first two days, the event will see 45 data analysts from Oman, the UAE, Belgium, India, Turkey, Australia, Morocco, Belarus, Brazil, Ukraine, Iraq and Pakistan showcasing their skills and sharing ideas on how to harness emerging technologies to advance the transport and logistics sectors, while utilising real-time data from Asyad.

57 participants were chosen from 15 countries for the three-day event

Participants will be spending nine hours working on their solutions which will be continuously evaluated by AI algorithms, Asyad said, adding that of the total 588 applications received from all over the world, 88 were from budding national talents.

Asyad Logistics Startup Challenge will see 12 startups from Oman, the UAE, the Netherlands, the United States, Australia and Qatar competing in six key growth pillars for mobility and transport logistics, namely artificial intelligence, cyber security, robotics, logistics, smart mobility and drones.

'Getting evaluated by a panel of local and global logistics and

technology experts, startups will have the opportunity to pitch to local and international investors', Asyad said.

A total of 44 startups applied to join the challenge of which 23 were local Omani companies.

A number of workshops and panel discussions will also be held to address topics related to the logistics sector and the role of technology and data analysis in providing innovative and competitive solutions.

CNN news anchor Eleni Giokos will be with Abdulrahman al Hatmi, CEO of Asyad Group, to explore 'How an Integrated Supply Chain Model Weathers Tectonic Global Shifts'.

Asyad Group is organising this global event as part of its efforts to bring Oman's competitiveness in the logistics sector to the forefront. Aiming to capitalise on the power of data and attract global talent, the group is looking to create a nurturing environment for a more efficient supply chain, it said.

MoSD calls on families affected by Shaheen to register online

Our Correspondent
Muscat

The Ministry of Social Development (MoSD) has urged families affected by cyclone Shaheen to register online for financial aid against the damage.

The ministry called on the affected families, who have not been officially documented, to register during the three days

from Monday to Wednesday, via www.mosd.gov.om/index.php/en/Shahen

'The ministry confirms the continuation of work on disbursing urgent financial aid to families whose homes were damaged by the cyclone in North and South Batinah,' an MoSD statement said, adding that 'ministry employees are working to complete the disbursement proce-

dures for beneficiaries'.

According to the National Committee for Emergency Management (NCEM), over 26,000 people were directly affected by cyclone Shaheen.

A statement issued by NCEM said, 'Of the total 26,166 cases reported in the wilayats affected by the tropical cyclone, 6,101 cases were reported in Khabourah and 1,308 in Saham'.



FLOATING TENDERS

Oman Airports Company announces the following tenders:

Tender REF. NO	TENDER TITLE	DOC'S FEE OMR	Last date for DOC'S DISTRIBUTION	TENDER SUBMISSION DATE
ITC-211004	Provision of Support and Licenses Renewal for network devices at Muscat International and Salalah Airports	500	7 th November 2021	25 th November 2021
PC-211005	Provision of Support and Licenses Renewal for Acunetix System	-	7 th November 2021	18 th November 2021
PC-211011	Appointing a Broker for Insurance coverage for Oman Airports Assets	-	7 th November 2021	18 th November 2021
Expression of Interest (EOI)				
ITC-211006	Energy Savings and Performance Contract at Muscat International Airport	-	7 th November 2021	30 th December 2021

Tenders Collection: Specialized Local and International companies may obtain Tender Documents/ Specifications from Procurement Department upon receipt of complete payment of tender fees by Cash Transfer/deposit into below OAMC bank account and submittal of clear scanned copy of deposit Receipt along with a copy of Company Commercial Registration Certificate to Email: **(FinanceTenders@omanairports.com)** provided with company name, tender number & contact person as a mandatory.

OAMC Bank Account Details:

Account Name: Oman Airports Management Co. S.A.O.C.

Account No: 0423010849180012

Name of Bank: BANK MUSCAT

Branch: Corporate Branch, CBD Area, Muscat, Sultanate of Oman

SWIFT Code: BMUSOMRX

Required Bond: All participating Companies must provide a bank guarantee, issued by locally registered bank, for the sum of not less than 1% of the Tender value, addressed to the Chairman of the Internal Tender Committee, valid for 90 days from the date of submission of the Tenders.

Submission: All bids shall be submitted as per mentioned instructions in the tender documents and late bids will not be entertained.

All Technical Queries shall be sent to:
oamctenders@omanairports.com

The committee is not bound to accept the lowest tender.
Any payment received after last date of documents distribution will not be refunded

Headquarter Address:
Muscat International Airport,
South Forecourt Building, First Floor
Oman Airports Management S.A.O.C
Muscat, Sultanate of Oman.

Note: All Correspondence / Clarification / Enquiries send an e-mail:
oamctenders@omanairports.com

Fatah al Khair Centre inaugurated in Sur



Our Correspondent
Muscat

Coinciding with the sultanate's National Day celebrations, the Ministry of Heritage and Tourism (MHT) inaugurated Fatah al Khair Centre in the wilayat of Sur, South Sharqiyah governorate, on Monday. The centre showcases the ancient maritime history of Sur and its role in trade.

The opening ceremony was held under the patronage of H E Dr Yahya bin Badr bin Malik al Maawali, Governor of South Sharqiyah, in the presence of H E Ibrahim bin Saeed al Kharusi, Undersecretary in MHT, and Dr Amir Nasser al Matani, CEO of Oman LNG Development Foundation.

A statement issued by MHT said, 'Fatah al Khair is a cultural and educational centre for visitors to learn about the wilayat's maritime heritage.'

Speaking at the opening, H E Kharusi said the project is in line

Its strategic objectives are to enhance national identity and culture

H E IBRAHIM AL KHARUSI

with the priorities of Oman Vision 2040. "Its strategic objectives and executive programmes are to enhance national identity and culture."

According to Matani, Oman LNG Development Foundation's decision to finance the centre reflects the company's constant endeavour to support tourism in the sultanate and to find appropriate ways to revitalise the sector in South Sharqiyah.

MHT informed that the centre has on display more than 400 restored pieces related to the heritage of the wilayat of Sur.

The display items include shipbuilding and navigational tools, publications and jewellery.

CPA cracks whip on marketers who harass consumers

Our Correspondent
Muscat

Consumer Protection Authority (CPA) has issued Circular No 1/2021 regulating the marketing of goods and services in commercial complexes and shopping areas as per the law following several complaints against marketers who follow and pester consumers to buy products.

A circular issued by H E Sulayem bin Ali al Hikmani, chairman of CPA said that hounding and harassing consumers to pur-

chase goods or services is a contravention of consumer's right.

'Chasing and harassing consumers to market goods or services violates consumers' rights to choose freely when choosing items or selecting services as issued in Article 14 of the Consumer Protection Law issued by via Royal Decree 66/2014. This is against the consumer's rights,' CPA statement said.

'The authority calls upon all to refrain from such practices and breaching the law which can lead the violator to punitive action.'

SAYYID BADR RECEIVES INDIAN ENVOY'S CREDENTIALS



H E Sayyid Badr Hamad al Busaidi, Foreign Minister, received a copy of credentials of H E Amit Narang, Ambassador of India appointed to the sultanate, on Monday. H E Sayyid Badr wished the ambassador success in carrying out his duties and further progress and growth in the bilateral relations between the two friendly countries (ONA)

Oman, Palestine hold talks on cooperation

Muscat - An official session of talks between Oman and the State of Palestine was held at the Foreign Ministry on Monday.

The session was chaired by H E Sheikh Khalifa Ali al Harthy, Undersecretary for Diplomatic Affairs in the Foreign Ministry, and Dr Amal Jadou, Undersecretary in the Palestinian Ministry of Foreign Affairs.

During the talks, the two sides discussed aspects of bilateral co-operation. Oman's stance backing the Palestinian cause was also reiterated.

The two sides also exchanged views on a peace process and on issues of common interest.

The talks were attended by H E Tayseer Ali Farhat, Palestin-



H E Sheikh Khalifa Ali al Harthy

ian Ambassador to Oman, Salim Habib al Amri, Charge d'affaires of the sultanate's Embassy in Palestine, and senior officials of both countries. ONA

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Chairman's Report

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the unaudited Financial Statements for the period January to September 2021.

Financial Performance (Ro'000)	Jan-Sep 2021	Jan-Sep 2020	Inc /(dec)	Inc/(dec) %
Sales	269,114	252,898	16,216	6%
Cost of Sales	(252,069)	(238,142)	13,927	6%
Gross profit	17,045	14,756	2,289	16%
Other income	4,401	3,588	813	23%
Total expenses	(19,379)	(18,016)	1,363	8%
Net profit	2,067	328	1,739	530%
Earnings per share (RO)	0.030	0.005	0.025	530%
Book value per share (RO)	0.629	0.599	0.030	5%
Retained earnings(RO'000)	32,098	30,031	2,067	7%
Total equity (RO'000)	43,402	41,335	2,067	5%

The increase in crude oil prices that crossed \$80 per barrel for the first time in almost 3 years since Oct 2018 and increased economic activities on account of gradual recovery from Covid-19 driven by massive vaccination programs & strict Government measures have largely rejuvenated the economy.

As a result, your Company's total sales have gone up by about RO 16. 2 million, i.e., 6%, from RO 252.9 million in Jan-Sep 2020 to RO 269.1 million during Jan-Sep 2021.

Marketing Performance

Retail segment, the main revenue earning organ of the Company, has improved its performance significantly during the period, with most of the fuel stations registering improved performance as many supporting businesses gradually returning to normalcy.

Commercial segment has also recorded improved performance with the gradual recovery of the economic activities and increased fuel consumption by our major customers.

Aviation segment, which has been largely affected by the pandemic due to restrictions on international travel, is finally showing signs of recovery with the ease in restrictions in travel.

Future Outlook

The return to normalcy evidenced by all the sectors of the economy and increased oil prices provides the base for optimism for strong growth ahead and your Company strategically positions itself to capitalise on the opportunities that are being created by the changing market environment and change in consumer behaviour and confidently looks forward to the achievement of its strategic business objectives in the days ahead.

Acknowledgement

On behalf of the Board of Directors and the Executive Management, I take this opportunity, to express our most sincere gratitude and loyalty to His Majesty Sultan Haitham bin Tariq and for his efforts towards a prosperous Oman.

We thank the Ministry of Energy and Minerals, the Ministry of Commerce, Industry and Investment Promotion, OQ Refineries, our shareholders, customers, the officials of the Capital Market Authority and the Muscat Stock Exchange for their valuable support and co-operation. We also appreciate the dedicated and committed service of our staff members.

Dr. Juma Ali Juma Al-Juma
Chairman
27 October 2021

Interim Condensed Statement Of Financial Position as At 30 September 2021

	30 September 2021 RO'000 (Unaudited)	31 December 2020 RO'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	28,651	30,364
Investment property	553	588
Right of use asset	3,885	4,071
Contract assets	4,211	3,708
Deferred tax assets	2,540	2,386
Total non-current assets	39,840	41,117
Current assets		
Inventories	3,853	3,383
Contract assets	1,428	1,159
Trade and other receivables	56,392	42,302
Short term deposit	—	10,000
Bank balances and cash	43,151	31,236
Total current assets	104,824	88,080
TOTAL ASSETS	144,664	129,197
EQUITY AND LIABILITIES		
Equity		
Share capital	6,900	6,900
Legal reserve	2,300	2,300
Retained earnings	32,098	30,031
Special reserve	2,104	2,104
Total equity	43,402	41,335
LIABILITIES		
Non-current liabilities		
Lease liabilities - non current	2,923	2,946
Other payables - non current	1,222	2,222
Employees' end of service benefits	210	211
Total non-current liabilities	4,355	5,379
Current liabilities		
Trade and other payables	42,447	35,330
Bank borrowings	52,000	44,731
Lease liabilities - current	1,852	1,780
Contract liabilities	9	254
Taxation	599	388
Total current liabilities	96,907	82,483
Total liabilities	101,262	87,862
TOTAL EQUITY AND LIABILITIES	144,664	129,197
Net assets per share (RO)	0.629	0.599

Interim Condensed Statement Of Comprehensive Income For The Nine Months Period Ended 30 September 2021

	Nine months ended 30 September		Three months ended 30 September	
	2021 RO'000 (Unaudited)	2020 RO'000 (Unaudited)	2021 RO'000 (Unaudited)	2020 RO'000 (Unaudited)
Revenue from contracts with customers	269,114	252,898	97,424	82,337
Cost of sales	(252,069)	(238,142)	(91,240)	(76,810)
Gross Profit	17,045	14,756	6,184	5,527
Other Income	4,401	3,588	1,576	1,009
Salaries and other employee related costs	(4,165)	(3,992)	(1,367)	(1,264)
Operating and administration expenses	(9,607)	(8,696)	(3,375)	(3,112)
Depreciation on property, plant and equipment	(2,755)	(2,981)	(890)	(950)
Depreciation on investment properties	(35)	(35)	(12)	(12)
Depreciation on Right of use assets	(726)	(834)	(257)	(276)
Finance costs	(1,645)	(1,420)	(601)	(424)
Profit / (Loss) before income tax	2,513	386	1,258	498
Income tax	(446)	(58)	(210)	(74)
Profit / (Loss) and total comprehensive income / (expense) for the period	2,067	328	1,048	424
Basic and diluted earnings per share (RO)	0.030	0.005	0.015	0.006

Note:

The complete report is available in Muscat Stock Exchange website and Company's website. The complete report will be sent to any shareholder who requests them either in Arabic or English as required within 7 days of receipt of the request. The request should be sent to the Chief Financial Officer (CFO) at the above mentioned address.

MARKET WATCH

MSX30	4,059.26
BSE Sensex	60,138.46

FOREX RATES
(RO1 equals)

Indian Rs	194.50
Pakistani Rs	446.56
Bangladeshi Taka	222.51
Philippine Peso	131.37
Sri Lankan Rs	524.60

*Rates as on November 01
Source: xe.com

BRIEFS

Losses widen at Tata Motors on chip shortages

India's Tata Motors reported its third straight quarter of losses on Monday as chip shortages and rising raw material prices hit the automaker's bottom line. Net losses widened to ₹44.41bn (US\$592.81mn) in the three months ending September 30, compared to a loss of ₹3.14bn a year ago. Aided by a recovery in the company's domestic business, revenue from operations rose more than 14 per cent from the same quarter in 2020 to ₹613.78bn. 'Semiconductor issues and commodity inflation will continue to impact the near term and we are doing our best to manage them,' the firm said in a statement. Tata Motors' UK subsidiary and Britain's biggest carmaker Jaguar Land Rover was particularly impacted by the global chip shortage, with revenues falling 11.1 per cent compared to the same quarter last year.

MSX emerges as second best performing stock market in GCC

Our Correspondent
Muscat

Oman's Muscat Stock Exchange (MSX) has emerged as the second best performing regional market for October 2021, as the sultanate's bourse recorded more than 11 per cent gains so far this year helped by improved oil prices and positive economic outlook. The benchmark MSX30 index was up 3.4 per cent during the month of October and closed at 4,075.0 points. 'The Omani stock market recorded the second-best monthly returns in the GCC during October after recording three consecutive months of declines. The monthly trading performance highlighted the consistent gains in the index since the start of the month with only marginal declines on five trading sessions,' Kuwait-based Kamco Investment said in its GCC Markets Monthly Report on Monday. Kuwait was the top performing market in the GCC during October with a gain of 3.5 per cent backed by gains in stocks in the main market. In terms of year-to-date performance, the MSX index has gained 11.4 per cent so far this year. In terms of sector performance, financial sector gained 2.7



GCC equity markets witnessed gains for the 12th consecutive month supported by a broad-based rally across exchanges in the region

per cent during October 2021, whereas industrial and services indices reported declines of 1.2 per cent and 1.3 per cent, respectively. The monthly market

breadth was skewed towards decliners that included 43 stocks whereas gainers included 22 stocks. In terms of company perform-

ance, Oman Qatar Insurance Company topped the monthly gainers list recording 23.5 per cent jump in share prices followed by Sohar International Bank and BankDhofar which posted 14.4 per cent and 11.1 per cent increases in their respective share prices during October, according to Kamco Investment data. On the decliners chart, the re-

port said A'Saffa Foods Company lead the way with 34 per cent fall in share prices during October followed by Dhofar Generating Company and Al Hassan Engineering Company which registered 28 per cent and 16.7 per cent declines, respectively. Trading activity on the Muscat Stock Exchange fell marginally in October after seeing gains during the previous month. 'Total volume of shares traded during October was down 12.4 per cent to reach 242.5mn shares as compared to 276.8mn shares during September,' Kamco Investment said. Monthly market turnover also witnessed a higher fall of 24.2 per cent to reach RO38.6mn as compared to RO50.9mn during September. In October, the positive outlooks released by the International Monetary Fund (IMF) and global credit ratings agencies for Oman's economy also boosted the local stock market, Kamco Investment noted. In latest regional outlook, the IMF increased Oman's GDP growth expectations by 70 basis points to 2.5 per cent for 2021. The IMF expects Oman's fiscal deficit, which reached 18.7 per cent of GDP in 2020, is expected to decline to a deficit of 2.6 per

cent of GDP in 2021 and reach a surplus of 1.1 per cent of GDP in 2022. In a positive development on the economic front, ratings agency Moody's changed its outlook on Oman's sovereign rating from 'negative' to 'stable', while S&P upgraded its outlook on Oman to 'positive' from 'stable'. **GCC markets** The GCC equity markets, as per Kamco Investment, witnessed gains for the 12th consecutive month supported by a broad-based rally across exchanges in the region. The MSCI GCC Index was up 3.1 per cent during October supported by consistent gains since the start of the month that was partially offset by a 1.6 per cent decrease since last week. The monthly gains pushed GCC markets' year-to-date returns to one of the highest globally at 36.1 per cent, Kamco Investment report showed. In terms of year-to-date gains in 2021, Abu Dhabi further strengthened its position as one of the best performing markets globally with a gain of 55.9 per cent followed by Saudi Arabia and Kuwait, also with solid gains of 34.7 per cent and 28.2 per cent, respectively.

OMAN AMERICAN BUSINESS CENTER
AmCham OMAN

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Event sponsored by

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8-10 AM
GRAND HYATT MUSCAT

Come with your questions about logistics and supply chains in Oman and the region.

Panelists
Mark Hardiman, CEO, Port of Salalah
Ahmed Tabouk, Commercial Director, SFZ
Aisha Al Saifi, Director, ASYAD Group

Moderator
Shayan Sumar, Board Member OABC

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Gas consumption rises 12% in Oman

Our Correspondent
Muscat

The sultanate's consumption of natural gas rose by 11.7 per cent year-on-year in the first nine months of 2021 compared to the same period of last year. Total consumption of natural gas rose to 37,948mn cubic metres (mncm) during the January-September period of 2021 against 33,966mncm in the corresponding period of 2020. The growth in total consumption was driven by increased natural gas demand in oilfields, power plants and industrial projects, the Ministry of Energy and Minerals' figures released by the National Centre for Statistics and Information (NCISI) showed. Oman produced and im-

ported a total of 37,948mncm natural gas to meet the country's demand during the January-September period of this year, which is nearly 12 per cent higher compared to the total of production and imports in the first nine months of 2020. Industrial projects, the biggest natural gas consuming sector in the sultanate, recorded a total gas consumption of 21,816mncm in the first nine months of this year, which is 8.7 per cent higher as compared to 20,078mncm consumption in the same period a year ago. Gas usage in the oilfields increased by more than 21 per cent to 9,808mncm in the first nine months of this year against 8,083mncm in the same period of 2020.

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MSX falls 0.39%; volumes up

Our Correspondent
Muscat

The benchmark index of the Muscat Stock Exchange (MSX) fell 0.39 per cent to close at 4,059.26 points on Monday.

Trading activity improved from the previous session as turnover jumped by 226.16 per cent to RO4.72mn and volumes increased 10.86 per cent to 11.48mn shares.

While Industrial index rose 0.29 per cent, Financial and Services indices fell 0.19 per cent and 0.41 per cent, respectively.

The MSX Shariah Index closed up by 0.39 per cent at 556.1 points.

Market breadth remained positive as 16 companies



closed up, while 12 companies closed down. The rest 17 traded stocks closed flat for the day.

Top gainers were Takaful Oman (5.56 per cent), Oman Chlorine (5.26 per cent), Oman United Insurance (3.13 per cent), Al Anwar Ceramic (2.38 per cent) and National

Aluminium Products Company (2.34 per cent).

Top losers were Dhofar Generating Company (-9.41 per cent), Omantel (-2.62 per cent), Bank Muscat (-1.63 per cent), Galfar Engineering & Contracting (-1.27 per cent) and Al Anwar Investment (-0.99 per cent).

Bahrain govt announces new economic, fiscal balance plan

Manama, Bahrain - Bahrain recently announced a new national economic growth and fiscal balance plan. The multi-year plan represents one of Bahrain's largest economic reform programmes, with the aim of enhancing the economy's long-term competitiveness and supporting the post-COVID 19 recovery.

The new five-pillar plan, which aligns with Bahrain's Economic Vision 2030 and the kingdom's intention to achieve net-zero by 2060, includes: A new labour market reform plan, a regulatory reform package, strategic projects plan, priority sectors plan, and fiscal balance programme update.

The labour market reform plan will include a long-term national labour market strategy, a review of labour fees, and a new Tamkeen Strategy (Bahrain's public authority which supports the development of the private



sector) to continue upskilling the Bahraini workforce. It aims to create 20,000 jobs for Bahrainis and train 10,000 Bahrainis annually until 2024.

The regulatory reform package includes: Simplifying the process of business licences approval procedures, launch of a new government land bank, an online portal to showcase investment opportunities, launching an online portal to digitise and simplify urban planning related services, and the launch of a new

residency permit programme to attract talent and investors. This package aims to support US\$2.5bn of foreign direct investment by 2023.

Under the strategic projects plan, Bahrain aims to catalyse over US\$30bn of investments in strategic projects and creating new industrial investment areas across the kingdom.

The country's new priority sectors plan focuses on six new sector strategies which will be implemented across oil and gas,

tourism, logistics, financial services, telecommunications, IT and digital economy, and manufacturing sector. The new sector strategies aim to support annual growth of 5 per cent in the non-oil sector by 2022.

The fiscal balance programme update will focus on eight new fiscal reform work-streams: Reducing recurrent non-manpower expenditure, reducing project spend, reducing manpower expenditure, streamlining the distribution of cash subsidies to citizens, increasing government-owned entities' annual contributions, adjusting commodities prices and prices of services provided to companies, introducing new government services revenue initiatives, and a VAT increase to 10 per cent. The programme seeks to balance Bahrain's budget by 2024, compared to the pre-COVID-19 target of 2022.

BNA

Emirates set for Boeing talks on 777X delays, says CEO

Dubai, UAE - Emirates Airline will hold talks with US aviation giant Boeing over the delayed 777X 'before and during' this month's Dubai Air Show, the company's chief executive said on Monday.

The airline has repeatedly complained about the delivery of the long-haul jet, whose launch has been set back by a series of safety and technical problems.

"There will be a discussion before and during the air show," Emirates CEO Sheikh Ahmed bin Saeed al Maktoum told a news conference when asked about talks with Boeing.

Emirates announced an order of 150 777Xs at the 2013 Dubai Air Show and later revised the deal. In May, Emirates president Tim Clark was quoted as saying he feared a delay until 2025.

According to Bloomberg News, Emirates has also raised



the prospect of swapping some of its commitments for the smaller Boeing 787 Dreamliner, and has voiced concerns about the new plane's performance in desert conditions.

Meanwhile, Sheikh Ahmed also said there were 'positive' signs in the economic recovery and return of demand, especially

as the end-of-year holidays approach. "We see growth as excellent," he said.

More than 80,000 visitors are expected at the November 14-18 Dubai Air Show, which will be held with mandatory masks and social distancing, officials said.

AFP

Biden says OPEC+ refusal to boost oil output is 'not right'

Rome, Italy - The refusal of Russia, Saudi Arabia and other oil-producing countries to boost production with surging oil and gas prices is not the right move, US President Joe Biden said on Sunday at a press conference in Rome following the end of the G20 summit.

"I do think that the idea that Russia and Saudi Arabia and other major producers are not going to pump more oil so people can have gasoline to get to and from work, for example, is not, is not, right," he said.

Responding to a question of what White House intends to undertake so that OPEC+ countries boost oil production, Biden noted that he wouldn't like to speak about these moves before their implementation.



US President Joe Biden

The US President also stressed that he disagrees with unlimited hikes in petrol prices in the United States as a result of limiting oil production. Biden added that the rising cost of petrol affects working-class families. Petrol is needed so that they can take their children to school,

so that school buses run.

According to Biden, the idea that people give up using cars due to the hikes in the petrol price which can contribute to the decrease in cutting greenhouse gas emissions is not right either.

Ministers of OPEC+ countries resolved to continue scaling up oil production by 400,000 barrels per day (bpd) in November at the meeting on October 4.

Thus, in October, OPEC+ countries will reduce oil production by 4,559mn bpd to the baseline level, and in November - by 4,159mn bpd.

Due to the restriction of oil production and the return of the US economy to function after the pandemic, the price of petrol has increased significantly.

TASS



Muscat Finance (S.A.O.G)

P.O.Box: 108, Ruwi, P.C. 112, Sultanate of Oman, Tel: 24625300, Fax: 24625310

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of Muscat Finance (SAOG), I am pleased to present the report for the quarter ended September 2021.

Economic Environment

Due to a successful and effective vaccination drive against COVID19 ably led by the government, all movement restrictions were lifted during the quarter. These timely government measures against the spread of the pandemic combined with a sustained recovery in oil prices, are set to improve business sentiment over the coming quarter.

Central Bank of Oman made a final extension to the deferral program ending Dec 2021, encouraging the financial services industry to facilitate their business customers in managing their cash flows through operations. This signals a return to an improved level of business activity over the coming months. Oman's country rating outlook was also upgraded by both S&P and Moody's.

There were various government initiatives to support SMEs and the business community at large. These included active collaboration for foreign direct investments as well as ease of doing business locally. This is expected to spur SMEs growth in the Sultanate, and your company is well placed to partner the cause.

Business Results

Your Company has recorded a net profit after tax of RO 1,056K for the period ended September 2021 against RO 3,021 K net loss for the corresponding period in the previous year. The Operating Profit for the year has increased by 20% over last year to RO 2,571M. The financial results are summarized below:

PARTICULARS:	Amount in RO '000		
	YTD 30 Sept 2021	YTD 30 Sept 2020	% Change
Net Investment in Finance Debtors	107,782	123,930	(13%)
Net Operating Income	5,232	4,498	16%
Operating Expenses	2,661	2,349	(13%)
Operating Profit	2,571	2,149	20%
Provisions*	1,515	5,170	(29%)
Net Profit/(Loss) after tax	1,056	(3,021)	135%

*30th Sept 2020 provisions include a one-time litigation loss of RO 2,018K.

The company continued to improve its operating performance by improving the yield, managing down interest costs and enhancing recoveries from write off accounts. The Board in its meeting held on

22nd August 2021, decided to reconstitute the Collection department with the induction of Mr Ahmed Mohammed Ali Taqi as the Chairman of the committee responsible for Cases under Execution and Collection. Ahmed is the overall in charge of the departments responsible for collection of default cases in the company with a responsibility of reporting weekly to the Executive and Nomination and Remuneration Committee. Your Company has effectively managed its non-performing loans through a concerted effort in collections and legal recoveries. As a result, the pace of settlements increased while reducing our overall non-performing assets.

In line with our strategic direction, your company focused its new business acquisition towards retail segments. The vehicular retail business for the month of September 2021 has shown a growth in business volume compared to last year. We anticipate the same trend will continue going forward. While we remained selective on business finance opportunities in the short term, we maintain a positive outlook towards SMEs and Business segments over the coming months. Net loans and advances stand at RO 108M. To boost its fee income, your company renegotiated its Bancassurance program with its tie up with insurance companies for its retail customers. The company is in the process of also of launching its first credit card, which will further increase commission income. Your company also diversified its source of funds by augmenting the deposit base to RO 16M reflecting its strong reputation amongst local institutional depositors. Your company is aiming to improve this further by better market mapping and approach to its customers with a view of being financial advisors to its customers.

Managing the deferment customers to regular payment status will be the focus over the next quarter. We continue to carry a COVID19 related management overlay provision of RO 1.15M to cover any unexpected increase in NPAs.

Human Capital

With health and safety of our employees an utmost priority, I am pleased to report that all Muscat Finance employees are now fully vaccinated. The company also facilitated vaccination for the families of the employees who volunteered.

The company aims to have the first two candidates of Certified Accounts Technicians qualify soon and the Board has approved additional tools towards this. The Board is also actively looking at relaunching the ACCA program through

recruiting talented graduates.

The company continues to invest in building local talent with Omanisation ratio standing at 87.3% for the period ended Sept 30, 2021. This is well above the 80% requirement of the Central Bank of Oman.

Future outlook

With the various government measures and recovery in oil prices, we expect business activity to improve. We are optimistic about the economic stimulus measures taken in line with the Sultanate's Oman Vision 2040 supporting business community. Your company is fully aware of all the challenges over the coming months, and remains committed to high standards of operations and profitability.

Acknowledgement

On behalf of the Board and the company, I

would like to express our sincere gratitude and best wishes to His Majesty Sultan Haitham Bin Tariq to lead the Sultanate of Oman with his wisdom and vision, towards a path of prosperity.

I would like to thank His Majesty's Government, the Central Bank of Oman, the Capital Market Authority and other Authorities for their continued support and guidance. We are also grateful to all our customers for their continued patronage and support, to our local and overseas bankers for their active co-operation, and to all the shareholders for the confidence reposed in its Board.

On Behalf of the Board of Directors

Faisal Mohamed Al Yousef
Chairman

Statement Of Financial Position At 30 September 2021

	Sep 21 RO '000	Sep 20 RO '000
Assets		
Debtors arising from financing activities	107,782	123,930
Cash & Bank balances	1,031	1,284
Other assets	1,225	3,053
	110,038	128,267
Liabilities		
Bank borrowings, Bonds & Corp. Deposit	65,211	84,201
Creditors & other liabilities	7,202	6,537
	72,413	90,738
Net Assets	37,625	37,529
Shareholders' funds		
Share capital	30,715	30,715
Legal reserve	6,960	6,960
Special reserve	-	801
Impairment reserve	3,955	5,159
Cumulative changes in fair value	29	122
Retained Earnings	(4,034)	(6,228)
	37,625	37,529

Statement Of Comprehensive Income For The Period Ended 30 September 2021

	Sep 21 RO '000	Sep 20 RO '000
Lease and Interest income	7,618	7,977
Interest expense	(3,028)	(3,834)
Net interest income	4,590	4,143
Other Income	642	355
Operating Expenses	(2,661)	(2,349)
Loss on litigation	-	(3,152)
Provision for Impairment	(1,515)	(2,018)
Profit / (Loss) before taxation	1,056	(3,021)
Provision for taxation	-	275
Profit / (Loss) for the period	1,056	(2,746)

NOTE - The complete accounts will be sent by mail to any shareholder or other interested party who requests them, in either Arabic or English, within 7 days of such request addressed to:

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SPAR supermarket to open shortly at Muscat Bay

Sheikh Hamood al Hosni, CEO, Muscat Bay signed an agreement with SPAR to open an outlet soon in the heart of the Village Square, bringing convenience right to the doorstep.

Muscat Bay has been expanding its portfolio of amenities and facilities for its residents with a host of new additions. SPAR supermarket, the global retail brand is the latest addition which marks a new chapter in the conveniences offered at Muscat Bay, a pres release said.

Well stocked with all essentials, the new SPAR supermarket will soon cater to the everyday shopping needs of residents at Muscat Bay. Spar's success story because of customers' acceptance, driven by our four core values of freshness, choice, value and excellent customer service. SPAR offers consumers a wide range of retail brands, fresh foods and friendly personal services. Located in the heart of Muscat Bay, in the Village Square, the supermarket is a convenience right around the corner..

Women lawyers honoured on Omani Women's Day

The Women's Committee of the Lawyers Association organised a celebration on October 31, on the occasion of Omani Women's Day - a time to celebrate the continuation of the interest of His Majesty Sultan Haitham bin Tarik and the interest of the Honourable Lady in shedding light on the contributions and achievements of women in serving their country and society through the vision of the Late Sultan Qaboos bin Said (may God rest his soul).

The ceremony was honoured by the Honourable Dr Badriya Ibrahim al Shehiyah, vice president of the State Council, in the presence of the head of the Women's Committee attorney, Reem Noor al Zadjali, and a number of female lawyer members of the Lawyers Association, a press release said.

The celebration included honouring a number of female lawyers, including members of the Association's Women's Committee, Attorney Lina Saeed al Kindi, Fatima Mubarak al Sabahiya, and Roaa Saud al Harithiya. The 'distinguished lawyer under training for the year 2021' title was given to Latifa Ali al Kalbania while lawyer Laila al Mujainiya was also honoured for her work. The 'legal personality for the year 2021' title was given to Fathiya Saeed al Habsi from the Public Prosecution.



QNB 'Best private bank in Middle East'

QNB Group, the largest financial institution in the Middle East and Africa, has been named 'The Best Private Bank Qatar 2022' and 'Best Private Bank in the Middle East 2022' by Global Finance.

In its seventh annual Private Bank Awards, Global Finance honoured banks that best serve the specialised needs of high-net-worth individuals as they seek to enhance, preserve and pass on their wealth, a press release said.

QNB Private is the largest and leading Private Bank in Qatar, providing a local bank relationship with an international perspective. Winning the awards is a clear recognition of the dedication of QNB Private Banking through developing a long-term relationship with the clients to understand their needs and help them achieve their financial objectives.

Some of QNB Private Banking Services include Dedicated Relationship Managers, Private Banking Lifestyle Privileges, QNB Mastercard World Elite Exclusive Metal Credit Card, and QNB Private Investment Services which offers a wide array of investment options for the clients.

Global Finance regularly selects the top performers among banks and other providers of financial services. These awards have become a trusted standard of excellence for the global financial community.

Muscat Municipality observes Tree Day

The Department of Information and Awareness of Muscat Municipality observed 'Tree Day' on October 31 by implementing a series of awareness programmes.

The programmes were held at the Omani Women's Association premises in Al Amerat and Al Qurm, led by Raja al Amiriya who is head of the awareness planning division in Muscat Municipality. The need to consolidate the objectives of the occasion - to take care of green landscapes, plant trees and afforestation - were highlighted.

Hanan al Shuraiqiya, an agricultural engineer at the General Directorate of Landscaping and Parks, presented a working paper on the basics of creating a Home Garden and ways to take care of it.

Muscat Municipality also distributed saplings to the service directorates in all wilayats of Muscat on the occasion.



THE FINANCIAL CORPORATION Co. SAOG AND ITS SUBSIDIARIES

CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Board of Directors' Report

Dear Shareholders,

We present the unaudited financial results of The Financial Corporation Co. SAOG (FINCORP) (The Group) for the nine-month period ended September 30, 2021.

FINANCIAL RESULTS

The Group earned a total operating income of RO. 178,677 which, combined with realised and unrealised gain amounting to RO. 652,138 and dividend income of RO 116,623, resulted in Total Income of RO. 947,438 compared to RO. 234,520 during same period last year. Net Profit for the period stood at RO. 904,302 compared to a Net Loss of RO. (322,474) during the same period last year. A summary of the financial results is tabulated below.

DETAILS	30 Sep 2021 RO.	30 Sep RO.	Change %
Operating Income	178,678	226,253	(21)
Investment Income	768,760	8,452	8,996
Income from associate (Al Amal Fund)	273,251	(180,167)	252
Net Income	1,220,689	54,538	2,138
General & Admin Expenses	(336,040)	(414,050)	19
Profit/(Loss) before tax	884,650	(359,512)	346
Taxation	19,652	37,038	(47)
Net Profit/(Loss) for the period	904,302	(322,474)	380
Profit/(Loss) per share	0.013	(0.005)	380

MARKET OUTLOOK

High vaccination rates and decline in COVID-19 cases is likely to set the stage for economic rebound in Q4 2021. However, swift economic recovery and pent-up consumer demand could pose inflation risk. The tug of war between growth and value stocks is likely to intensify as leading central banks take steps to tighten monetary conditions. Going forward, investor sentiment in GCC is likely to remain strong amid high oil prices and increasing possibility of rising interest rates.

ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I take this opportunity to express our gratitude to His Majesty Sultan Haitham Bin Tariq for his wise leadership and progressive vision that continues to lead the country along the path of growth and prosperity.

We wish to extend our appreciation to all officials and staff of the Muscat Securities Market, Capital Market Authority and Muscat Clearing and Depository Company for their valuable co-operation and support.

Finally, we wish to thank all our staff for their spirited contribution for holding on during these times, shareholders for their faith, and our esteemed clients for the confidence, trust and support extended to FINCORP.

Mohamed Darwish Al Khoori

Chairman of the Board

Complete accounts for the group/parent company will be sent to any investor/user of this financial statements upon request within 7 days from the date of receiving the request.

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021.

	30-Sep-21 RO	31-Dec-20 RO
ASSETS		
Cash and bank balances	682,703	2,041,416
Financial assets at fair value through profit or loss	4,380,866	2,937,508
Trade and other receivables	583,735	864,375
Investment in an associate	1,923,177	1,768,788
Deferred income tax asset	420,755	401,105
Property and equipment	21,979	31,848
Investment properties	300,000	300,000
Total assets	8,313,215	8,345,040
LIABILITIES		
Trade and other payables	515,193	1,454,866
Provision for taxing	7,614	7,614
Provision for end of service benefits	54,008	50,461
Total liabilities	576,815	1,512,941
EQUITY		
Equity attributable to owners of the parent		
Share capital	7,002,996	7,002,996
Legal reserve	858,714	858,714
Accumulated losses	(125,309)	(1,029,611)
Shareholder's equity	7,736,401	6,832,099
Total liabilities and equity	8,313,215	8,345,040
Net assets per share	0.110	0.098

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	30Sep 2021 Notes	30Sep 2020 Notes
INCOME		
Brokerage commissions (net)	78,898	127,663
Management fees	99,779	98,591
Investments net gain/(loss):		
- unrealised	597,237	170,014
- realised	54,902	(333,852)
Dividend and other income	116,623	172,104
Gross income	947,438	234,521
Expenses		
General and administrative expenses	(324,782)	(377,156)
Depreciation	(9,869)	(12,858)
Operating expenses	(334,651)	(390,014)
Operating Profit/(Loss)	612,788	(155,494)
Finance income	-	185
Finance costs	(1,389)	(24,036)
Finance income - net	(1,389)	(23,851)
Income from associate	154,389	(180,167)
Dividend received from associate	118,862	-
Profit/(loss) before tax	884,650	(359,511)
Taxation	19,652	37,038
Profit/(Loss) for the period	904,302	(322,473)
Profit/(Losses) per share (Basic and Diluted)	0.013	(0.011)

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Invitation to attend Annual General Meeting of Oman Dental College SAOC

The Board of Directors of Oman Dental College SAOC invites all Shareholders to attend the Annual General Meeting (AGM), which will be held on Tuesday 16/11/2021 at 4 pm, in Lecture Theatre 3, Second Floor at Oman Dental College, Khoula Complex, Al Wattayah, Muscat, Sultanate of Oman.

Falling quorum of the general meetings, the second AGM shall be convened on Monday 22/11/2021 at 4pm, to discuss the following agenda:

- To consider and approve the report of the Board of Directors for the financial year ended 31st August 2021.
- To consider the Auditor's report and to approve the financial statements (Balance Sheet, Profit and Loss Account) in respect of the Company for the financial year ended 31st August 2021.
- To consider and approve transactions entered in to by the Company with related parties during the financial year ended 31st August 2021 (**Annexure 1**).
- To consider and approve transactions that the Company will enter into with related parties during the financial year ending 31st August 2022 (**Annexure 2**).
- To consider and approve the Board of Directors and sub-committees sitting fees for the financial year ending 31st August 2021 (**Annexure 3**).
- To determine the sitting fees for the meetings of the Board of Directors and the sub-committees for the financial year ending 31st August 2022 (**Annexure 4**).
- To consider and approve payment of cash dividends of 5% of the issued share capital of the Company, for the financial year ending 31st August 2021 amongst the Shareholders registered in the Shareholders' Register as on the date of the AGM from retained profits of the previous financial years.
- To authorise the Company's Board of Directors to approve payment of interim dividends during the financial year ending 31st August 2022 from retained profits of the previous financial years. However, such cash dividend shall not exceed 10% of the Company's capital.
- To elect the new Board of Directors.
Any person wishing to nominate himself/herself to the Board of Directors may fill out the nomination form that may be obtained from the Company. The completed form should be delivered to the Company 2 working days prior to the Annual General Meeting, no later than Sunday 14/11/2021. Any nomination form delivered after the aforesaid deadline shall not be accepted.
- To appoint auditors for the Company for the year ending 31st August 2022 and to fix their remuneration.

According to the Commercial Companies Law and the Articles of Association, the Shareholders shall have the right to nominate a proxy to attend and vote on their behalf on decisions/resolutions of the meeting, such proxy must be on the proxy form attached herewith. If the proxy is on behalf of more than one shareholder, it must not be on behalf of more than five percent (5%) of the shares of the Company, else the proxy shall be deemed null and void. The natural shareholder shall enclose a copy of the ID card, or the passport copy for minors who do not have an ID card, residence card or passport copy for non-Omanis along with the proxy form. The juristic shareholder's proxy must be signed by an authorized signatory and sealed with entity's stamp and should be submitted along with a commercial registration certificate and copy of the authorized signatory. The proxy will not be valid if a member of the Board of Directors represents a shareholder.

Please be present at least 30 minutes prior to the meeting.

For further information, please contact Mr. Saleh Al Harthy on telephone 24665556.

'Build your business back-up after COVID without investing heavily'

While the environment was the biggest winner, the COVID-19 crisis has had a severe impact on all aspects of development in Oman and around the globe. "While knowing that saving for emergencies is wise, most business owners were not able to anticipate that the dire situation would last for months with no end in sight," said Shoaeb Kasmani, founder of Sindbaad.

Researchers polling participants around March and April in a survey of more than 5,800 small businesses found out that 75% of enterprises only had enough cash on hand to last two months or less. Thus, cash flow shortage has been one of the prominent struggles of small and medium enterprises. Another related issue was the revenue drop. A small coffee shop owner was then running at 50% capacity of less. The general shift in people's tendencies to order online have been at an all-time high and poses a severe threat to the traditional brick-and-mortar stores.

Sheikh Ghalib al Naamani,

chairman of Sindbaad suggests, "If a dip in revenue is hurting a business, start by asking questions such as how diversifying revenue streams can meet new customer needs? What is the business not offering that the customer would pay for and appreciate? Can more transactions happen online?"

Industries relying heavily on shipping also faced a major downtime due to hindrance in supply chain operations. Even the likes of large giants came under fire. "Being honest with customers about possible delays or prolonged product outages is the right way to go about rather than keeping a customer aloof," said Kasmani. Oman was affected simultaneously by the global pandemic and the drop in oil prices. Wholesale and retail alike along with transportation, storage and hospitality were affected. Small businesses suffered with the decrease in internal demand from face-to-face customers and border closures led to a slump in flow of tourists and business travellers.



Shoaeb Kasmani

Government officials have advised that various modification of the business models is needed after the pandemic, shock responsive and leaner structures are required to be enforced by SMEs and large corporations alike. Outsourcing of services more than staying within the operational infrastructure should be encouraged. The government though has stepped in to weaken the economic consequences of the crisis via a collection of initiatives. To help with financial stability, measures such as continued provision of credit to the affected sectors, reduced



Sheikh Ghalib al Naamani

cost of borrowing, supporting workforces by deferring payments and interest-free loans from Development Bank have been taken.

At Sindbaad, we have been in touch with our SME clients regularly to understand this situation of crisis and how best we can offer them support at the time when they need it the most. The geographical isolation for some of these small businesses has made matters worse. Getting financial resources for their companies is only one aspect of business growth. If those finances are not used in the right

way to market and present their goods, they have lost potential leads that could turn into long-term contracts.

In terms of pursuing innovation and advancements, and to penetrate the global market, increasing their circle of business connections is the complete solution for companies to grow. Companies can do this by thinking business beyond borders. B2B buyers are now online seeking the best price, manufacturers, and distributors. A seller can grow their customer base, increase sales, grow brand awareness, and boost analytics by simply looking beyond the local region for businesses. For companies in Oman, this is now easy, with just a few clicks they can join Sindbaad; a home-grown B2B-B2C Marketplace.

Registering as a seller on Sindbaad is a simple 3-step process. Businesses can sign up by filling out a simple registration form online, upload their company registration documents for Sindbaad to verify and then wait for a call from our representative to

take things forward with subscription plans. A dedicated agent will be in touch within 48 hours of signing up, who will assist companies in all their operations on Sindbaad, throughout. Companies can now browse other suppliers, receive enquiries, contact buyers, finalize contracts, manage orders, delivery, banking channels, logistics and more, all through Sindbaad.

Sindbaad dedicates a section of keywords in search engine optimization (SEO) for each company on the website, depending on the package chosen, which promotes direct visibility for the business and its products in specific regions and countries they prefer. This enhances cross-border business deals and increases scalability.

Kasmani added, "Expanding your business to global markets has never been easier. Moreover, you don't even have to spend a lot to do it. With subscription packages on Sindbaad as low as RO40 per month, you don't need to invest thousands in marketing and sales to be exposed to the

global market." T

The global potential for small businesses is immense. While there is a heightened economic activity that benefits large and small businesses online in the post pandemic era, SMEs active on the internet export more than they do traditionally.

"At Sindbaad, we are harnessing technology and commerce to democratize access to the benefits of trade beyond borders," says Sheikh Ghalib al Naamani. With Sindbaad, businesses reduce the barriers to trade across borders without worrying about payment gateways, online logistics etc. Thinking and expanding beyond borders creates more economic employment opportunities for new sets of players, Kasmani said, "Expanding beyond borders helps change a decade old narrative about opportunity, inclusion, fairness and balance in the national and global economy."

Currently on Sindbaad, special offers on packages are available for all companies signing up until the end of November.

Budget RAC adds VW Passat

Volkswagen has partnered with Budget RAC to add five units of sedan Passat to the car rental company's fleet.

With a wide range of safety and comfort features, the whole family will feel at home in the Passat - from the city to the suburbs and everywhere in between. The model has stepped up the style factor and upgraded the technology to make it even more attractive, a press release said.

Customers choosing to rent a Volkswagen Passat through Budget RAC will receive a host of additional benefits. The partnership will extend customers' preferential rates for long-term or short-term lease, and rental.

Christian Nehme, general manager of Premium Motors Oman, said, "We are delighted to partner with Budget RAC and make Passat cars part of its fleet. Passat is a great rental choice for users in need of some extra



space. The model seats five adults comfortably, making it a perfect car to rent for families or individuals. With great storage space, the Passat is in great form in terms of luggage capacity. The VW Passat comes with great specifications and features depending on user preferences."

He added, "Our collaboration guarantees our commitment to unparalleled service, customised solutions, and world-class vehicles that raise the standard in

their respective classes."

Benty Jose, general manager of Budget RAC, said, "We are extremely pleased to tie up with Volkswagen Oman. We believe that the Passat is a great addition to our existing portfolio and will help us provide a great choice to our customers and meet the demand of the Omani market. We appeal to value-driven renters by offering quality vehicles and a rewarding rental experience."



Firms trust JAC Motors for business growth

With JAC Motors, #ExperienceTheNew is not just a slogan but also a reality that is helping local businesses grow, a press release said.

Towell Auto Centre LLC (TAC) is the authorised dealer for JAC Motors in Oman. Since 1972, TAC has believed in building customer relationships based on trust, value and customer experience, and JAC has been a partner with TAC for over 12 years in Oman.

"Did you know that if you buy from the Top fashion /Vogue fashion chain of textile and ready-made clothes outlets in Al Khoudh, you could drive home in a JAC T8 pickup truck? It is a common practice to incentivise purchase with promotions in

Oman but this is a unique one," the release said.

Sagar Govind Dowlani, a young enterprising entrepreneur has always been someone who changes trends not just with the clothes he sells but also the promotion trends he introduces to the market. He has been buying cars from TAC for four years and creating promotions that have seen great success. He chose the high-performance and power-packed pickup JAC T8 to be the winning prize for the raffle draw that he will be holding for his loyal customers.

Dowlani says, "The JAC T8 looks good, Omanis like to drive it. Also, I have been dealing with TAC for 4 years and I'm happy with their products."

AVENIR 2021 concludes

Avenir 2021, a nine-day global career guidance event, organised by Indian School Al Wadi Al Kabir under the aegis of the Board of Directors, Indian Schools in Oman, drew to a close on October 31.

Alkesh Joshi, hon president of the ISWK School Management Committee, appreciated the presence of the chief guest, Dr Biswajit Saha, director (Training & Skill Education) Central Board of Secondary Education, and lauded the contribution of the eminent motivational speakers, university representatives, and Team Avenir for executing the nine-day career event well, a press release said.

Dr Sivakumar Manickam, chairman, Board of Directors of Indian Schools, Oman, encouraged all students to make the best of the information shared during the course of the nine-day sessions to make wise career decisions.

"Avenir 2021 has been unique - for the first time it has gone global. Participation of students, schools, universities has increased tremendously. It has become an educational event to be reckoned with globally."

Shell Oman Marketing Company SAOG

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DIRECTORS' REPORT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

In its meeting held on 27th October 2021, the Board of Directors approved the Company's unaudited financial results for the period ended 30th September 2021.

SUMMARY FINANCIALS

In OMR'000	Quarter	9 Months				
	Q3/21	Q3/20	%	2021	2020	%
Revenue	103,260	87,311	18.3%	288,106	276,960	4.0%
Gross profit	7,621	7,271	4.8%	22,615	19,745	14.5%
Add: Other income	1,000	1,090	(8.3%)	3,155	3,690	(14.5%)
Less: Selling, distribution and administrative expenses	(6,615)	(6,047)	9.4%	(20,470)	(20,153)	1.6%
Less: Financing and taxation	(649)	(767)	(15.4%)	(1,917)	(1,840)	4.2%
Profit and comprehensive income	1,357	1,547	(12.3%)	3,383	1,443	134.5%
■ Nine Months Revenue was at OMR 288,106 million, 4% higher than the same period last year.						
■ Nine Months Gross Profit was at OMR 22,615 million, 14.5% higher than the same period last year mainly due to the increase in sales as a result of easing pandemic-related restrictions and the impact of the inventory value stock movements as a result of the increase in petroleum product prices.						
■ Nine Months Profit and Comprehensive Income was OMR 3,383 million. This is higher than the same period in 2020 mainly due to the increase in Gross Profit and the Company's continued focus on cost optimisation.						

BUSINESS PERFORMANCE

Mobility Business: remains the largest segment of the Company providing customers with a world class mobility experience through a widespread network across the country. With the Government easing COVID-19 related restrictions in August, mobility and major business activities during the third quarter witnessed a positive volume recovery. The business remained focused on the safety of our customers and frontlines while continuing to deliver superior products and services; reaffirming the Company's care towards customers and the community at large. Moreover, social and digital media presence has been expanded through engaging content and promotions. Marketing campaigns were designed with integrated offers between different channels and supported Shell V-Power as our best performance and efficiency fuel.

Non-Fuel Retail (NFR) continues to play a critical role in enhancing customer experience. The business continues expanding the new generation of Shell Select in Oman with 2 additional convenience stores commissioned during the quarter that offer wider range of products and services.

Fleet Solutions Business remained challenging as Business-to-Business (B2B) customers continue to deal with the effect of economic and financial challenges due to COVID-19 related restrictions. Nevertheless, there were positive signs of demand recovery in the month of September as restrictions eased. The focus remained on supporting customers with the acceleration of digitalisation and automation to promote a touchless experience and address evolving customer needs. In addition, the business continued to increase its portfolio and sign new customers, leveraging on the Cards Management System to enable a superior experience for fleets customers.

Commercial Fuels Business market conditions remain challenging due to macroeconomic impacts; however demand showed signs of recovery toward the end of the quarter. The focus continued primarily on new opportunities, signing new customers, operational excellence and quality service to retain key customers.

Marine Business volumes have been impacted as a result of COVID-19 restrictions, with limited activity due to cancellation of several scheduled commercial and cruise vessels at key ports. However, the Company continued to serve local Marine customers without disruption while adhering to the highest Health, Safety, Security and Environment (HSSE) and operational excellence standards. Positively, the Company signed an agreement with Asyal to provide bunkering facilities at Port Sultan Qaboos and other key ports. The Company also continues to explore new opportunities to expand its operations and add new ports to its portfolio.

Lubricants Business: The COVID-19 pandemic continued to cause challenges in regards to lubricants demand. However there were positive signs of recovery in some sectors in September which was welcomed in the face of challenging environment in the consumer as well as in the B2B segments. Rising cost of goods also affected the overall cost of finished lubricants and margins. However, the business maintained close relationships with its partners and customers during this difficult time. A number of virtual engagements were conducted to highlight HSSE and showed constant care.

Through distributors, the business continued to lead the B2C market by introducing additional products in the mainstream as well as premium sectors. It has recently launched the Hyundai-Shell co-branded, and Isuzu-Shell co-branded products which is manufactured specifically for Hyundai cars and Isuzu trucks. The co-branded products are part of the new revenue stream plans in place to expand the company's portfolio. Furthermore, the business continued to work with major B2B customers in the construction and oil & gas sectors to offer premium products that will provide enhanced sustainability solutions and help customers to reduce their carbon footprints.

Aviation Business continues to witness limited air travel due to the COVID-19 pandemic. While restrictions on air travel eased in September, the global aviation travel industry remained soft with many international destinations remaining closed or highly restricted. As such volumes from both domestic and international travels continued to resemble those seen in quarter one and two of 2021. While the external environment was challenging, the Aviation business focuses on winning new contracts in the cargo sector and retaining key contracts related to international airlines at Muscat International Airport.

HEALTH, SAFETY, SECURITY AND ENVIRONMENT (HSSE)

The Company ended the quarter with zero recordable Last Time Injuries (LTI) and zero recordable Loss of Product Containment (LOPC), a testament to our strong commitment to HSSE.

As part of its 'Goal Zero' journey of 'No Harm, No Loss', the company continued its focus on caring for people and the environment, and its commitment to building people competencies and providing effective safeguards, through several initiatives, including an awareness campaign focusing on ergonomic & physical health, permit to work sessions, defensive driving, and risk assessment training. Safety day was held virtually with the theme 'New Life Saving Rules and Service Champion Big Rules'. A number of very powerful and deeply inspiring conversations with staff, contractors and partners were held which sent a strong message about the importance of prioritising care and keeping people out of the line of fire.

Shell Oman Marketing Company SAOG continues to respond to the evolving risks related to COVID-19, with safety as a key priority, through a vaccination program for employees and their spouses and continues to enable employees to work from home. Safeguards have also been put in place at the Company's head office, Mobility sites and within various operations, while continuous communication and follow-up with operators and contractors take place to ensure the completion of vaccination for all workers, in order to enhance the efforts made to ensure the safety of people and customers.

CORPORATE SOCIAL RESPONSIBILITY

Given the continuing challenges throughout the year, the company continued with its proactive approach to mitigate the impact of the pandemic on people. Further emphasis has been put on continuous engagement with stakeholders in the public and private sectors to extend support and ensure effective business continuity so essential mobility and energy supply remain undisturbed.

The company continued to explore opportunities to support initiatives in the society, with a focus on In-Country Value, enterprise development, road safety and environment. This includes supporting Omani small and medium enterprises (SMEs) from the sector with first-hand experience, inter-organizational knowledge transfer and promotional support in collaboration with subject matter experts.

In October, cyclone Shaheen made landfall in far northern Oman with winds nearly of Category 1 hurricane level, and unprecedented levels of rain. Unfortunately, the country lost some lives in the tropical situation which also forced thousands of people into temporary shelters and homelessness. On behalf of Shell Oman Marketing Company's Board of Directors and its people, we extend our thoughts and prayers to those in the impacted areas. Our condolences go to the families on their unfortunate loss. As of this report, the company is in the process of fully assessing the extent of the impact caused by the cyclone. However, its preliminary assessments indicate that there is no material financial impact on its businesses or assets, which are also insured. Staff and contractors remained safe during the event. While a number of our service stations were impacted during the weather conditions, business activities at all sites resumed safely and promptly as soon as safety of people and operations was confirmed. A disclosure to Muscat Stock Exchange has already been published in response to Circular No. 18/2021 from Capital Market Authority on the impact of cyclone Shaheen on listed companies. Shell Oman Marketing Company ssc is committed to work with all stakeholders to reinforce its role and do its part in serving Oman and its people under the wise leadership of His Majesty Sultan Haitham bin Tariq, and to support His Majesty's vision for the Sultanate.

Walid Hadi

Chairman, Shell Oman Marketing Company SAOG

Muscat, October 27th, 2021

Unaudited Financial Statements for the 9 months ended 30 September 2021

	Unaudited 9 months ended 30 Sep 2021 OMR'000	Unaudited 9 months ended 30 Sep 2020 OMR'000	Audited 12 months ended 31 Dec 2020 OMR'000
Revenue	288,106	276,960	367,090
Cost of sales	(265,492)	(257,215)	(339,855)
Gross profit	22,615	19,745	27,235
Other income	3,155	3,690	4,927
Selling, distribution and administrative expenses	(20,470)	(20,153)	(27,110)
Operating profit	5,300	3,282	5,052
Interest expense	(1,324)	(1,585)	(2,001)
Interest income	16	21	26
Profit before income tax	3,992	1,719	3,077
Income tax expense	(609)	(276)	(493)
Profit and comprehensive income for the period	3,383	1,443	2,584
Basic and diluted earnings per share (OMR)	0.034	0.014	0.025

STATEMENT OF FINANCIAL POSITION

	Unaudited At 30 Sep 2021 OMR'000	Unaudited At 30 Sep 2020 OMR'000	Audited At 31 Dec 2020 OMR'000
ASSETS			
Non-current assets			
Property, plant and equipment	54,096	55,544	54,882
Right-of-use assets	27,751	29,531	29,755
Intangible assets	54	75	69
Deferred tax assets	19	125	-
Total non-current assets	81,920	85,275	84,706
Current assets			
Inventories	9,454	5,691	6,646
Receivables and prepayments	38,793	38,571	33,901
Cash at bank and in hand	12,595	9,454	4,607
Total current assets	60,842	53,717	45,154
Total assets	142,762	138,992	129,860
EQUITY			
Share capital	10,000	10,000	10,000
Legal reserve	3,587	3,587	3,587
Retained earnings	39,686	35,161	36,302
Total equity	53,273	48,748	49,889
LIABILITIES			
Non-current liabilities			
Long-term loans	3,333	10,000	6,667
Long-term lease liabilities	25,196	26,809	25,770
Deferred tax liabilities	-	-	51
Employee terminal benefits	294	295	301
Total non-current liabilities	28,823	37,104	32,789
Current liabilities			
Short-term loans	8,333	12,000	3,333
Short-term lease liabilities	2,787	2,891	3,375
Payables and accruals	48,751	37,838	40,003
Income tax payable	678	241	282
Provisions	116	170	189
Total current liabilities	60,665	53,140	47,182
Total liabilities	89,489	90,244	79,971
Total equity and liabilities	142,762	138,992	129,860
Net assets per share (OMR)	0.533	0.487	0.498

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Non-current liabilities			
Long-term loans	3,333	10,000	6,667
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Total liabilities	89,489	90,244	79,971
Total equity and liabilities	142,762	138,992	129,860
Net assets per share (OMR)	0.533	0.487	0.498

* The complete financial statements are available from the Muscat Stock Exchange (MSE).

* The company accounts will be sent by post to any shareholder on request in either Arabic or English, within 7 days of the receipt of the request. The request should be sent to the Chief Financial Officer at the address shown above.

* The previous year's figures have been reclassified to conform to the presentation adopted in the current year.



Iran rejects Western ‘concerns’ over nuclear compliance

Tehran, Iran - Iran repeated on Monday its insistence that its nuclear programme was peaceful, two days after the US, Britain, France and Germany expressed their ‘grave’ concern on the sidelines of a G20 meeting.

Foreign Ministry spokesman Saeed Khatibzadeh told reporters in Tehran that Western positions were ‘incompatible with reality and will not bring constructive results’.

The Western statement on Saturday, a joint declaration after bilateral meetings by leaders on the sidelines of the G20 meeting in Rome, followed their discussions of Iran’s offer to resume discussions on reviving the 2015 nuclear deal.

The accord between Iran and six world powers to find a long-term solution to the crisis over its nuclear programme has been moribund since former US president Donald Trump walked out in May 2018 and imposed sweeping sanctions.

Iran held six rounds of indirect negotiations in Vienna with US President Joe Biden’s administration on returning to the 2015 deal, but talks went on hiatus in June as a new ultraconservative government took office in Tehran.

The Western statement on Saturday expressed their ‘determination to ensure that Iran can never develop or acquire a nuclear weapon’.

It said that Tehran ‘has accelerated the pace of provocative nuclear steps, such as the production of highly enriched uranium and enriched uranium metal’. It added that ‘Iran has no credible civilian need for either measure, but both are important to nuclear weapons programmes’.

Iran’s Khatibzadeh said that was not correct. “Contrary to the statement, the production of uranium metal and highly enriched uranium, as already asserted in the past, is carried out for peaceful purposes and for civilian uses, including for medical supply and for use as fuel in the Tehran research reactor,” he said.

AFP

UK vows action in French fishing row

London, UK - Britain on Monday warned France that it would take action if Paris does not withdraw ‘unreasonable’ threats to impose trade measures in an increasingly acrimonious row over post-Brexit fishing rights.

President Emmanuel Macron said on Sunday that Britain must give ground in the dispute or France will trigger trade reprisals on Tuesday, saying: “The ball is in Britain’s court.”

But Britain’s Foreign Secretary Liz Truss told Sky News on Monday that ‘we will use the mechanisms of our trade agreement with the EU to take action’ if Macron goes ahead with his plans.

“The French have made completely unreasonable threats, including to the Channel Islands and to our fishing industry, and they need to withdraw those threats,” she said.

“If somebody behaves unfairly in a trade deal you’re entitled to take action against them and seek some compensatory measures. And that is what we will do if the French don’t back down.”

France is angry that Britain and the Channel Islands of Jersey and Guernsey have not issued some French boats with licences to fish in their waters since Brexit took full effect at the start of 2021.



A British trawler the *Cornelis-Gert Jan Dumfries* is docked in the northern French port of Le Havre as it waits to be given permission to leave, as officials (inset) of the British Embassy in France arrive at the trawler detained in Le Havre’s harbour (AFP)

Paris has vowed that, unless licences are approved, it will ban UK boats from unloading their catches at French ports from Tuesday and impose checks on all products brought to France from Britain.

Jersey’s Minister for External Relations Ian Gorst said on Mon-

day that his officials had followed the terms of the Brexit deal, which stipulates that boats should only be granted licences if evidence is presented that they fished in the waters before 2016.

“We’ve really tumbled over ourselves to be as engaging and as reasonable as possible,” he

told Sky News.

“And so to hear that tomorrow, the French will take countermeasures, it’s extremely frustrating. I mean, it’s bordering on they’re just being silly.”

N Ireland row

The simmering feud over fish has

already seen a British trawler detained in a French port and Paris’s ambassador in London summoned to the Foreign Office for the type of dressing down usually reserved for hostile states not allies.

Britain’s Prime Minister Boris Johnson complained to EU chief

Ursula von der Leyen on Saturday that French threats over fishing were ‘completely unjustified’ as he held out the option of invoking the Brexit dispute tool for the first time, drawing the EU itself into the row.

At the same time, Britain is facing the prospect of another fall-out with its closest neighbours over post-Brexit trading arrangements in Northern Ireland.

London is threatening to walk away from the pact, which was designed to keep an open border between the British province and EU member Republic of Ireland, while ensuring that it is not used as a gateway for non-EU goods to illegally enter the single market.

Pro-UK unionists in Northern Ireland believe that by imposing checks on goods heading to the British province from England, Scotland and Wales threatens its place in the wider UK.

And on Monday, hardline unionists were reported to have mentioned dissatisfaction at the protocol as they hijacked a bus at gunpoint and set it on fire.

The incident raises further fears of a return to the violence over British rule that blighted Northern Ireland for decades.

AFP



Looking west over a traffic circle in central Kombolcha, Ethiopia (Brian Dell)

Ethiopia forces, Tigrayan rebels battle over key town

Nairobi, Kenya - Ethiopian forces and Tigrayan rebels fought a pitched battle for control of Kombolcha on Monday, terrified residents reported, after the rebels claimed to have taken over their second town in two days.

Reports of rebels capturing Kombolcha came a day after they claimed control of Dessie and if confirmed, it would mark a major advance by the Tigray People’s Liberation Front (TPLF)

in the nearly year-long war.

Kombolcha residents described non-stop gunfire overnight and into the early hours on Monday, with some saying they heard what appeared to be an airstrike on the town’s outskirts around midnight.

“The night was filled with many gunshots,” said Mohammed, who like other locals declined to share his last name for safety reasons. “I heard an air strike past midnight outside

Kombolcha borders,” he added.

Hamdiu, a shopkeeper in Kombolcha, told AFP he too heard what sounded like an air strike around midnight.

“Huge gunshots were heard until [this] morning,” he said, with the rebels locked in combat with federal troops and local militias.

Over the past two weeks, Ethiopia’s government has carried out a string of aerial bombardments in Tigray. But so far

no bombings have targeted the Amhara region, where Kombolcha and Dessie are located, with a government spokeswoman on Monday telling AFP, “There were no airstrikes in Kombolcha overnight.”

Prime Minister Abiy Ahmed has urged Ethiopians to use ‘any type of weapons... to block the destructive TPLF, to overturn it and bury it’. “Dying for Ethiopia is a duty [for] all of us,” he said.

AFP

Bangladesh arrests 172 Rohingya after leader’s murder

Cox’s Bazar, Bangladesh - Bangladesh police have arrested 172 Rohingya in recent weeks after a crackdown sparked by the brutal murder of a prominent community leader, the force said on Monday.

Mohib Ullah was shot dead in late September in a refugee camp near the port city of Cox’s Bazar, in a region home to over 700,000 members of the stateless Muslim minority who fled a 2017 military crackdown in Myanmar.

The 48 year old teacher was a respected advocate for the community but in the weeks before his assassination he had been the target of death threats from the Arakan Rohingya Salvation Army (ARSA) militant group.

Among those arrested in the weeks since were ten suspected of involvement in the killing, said Naimul Haque, commander of the elite Armed Police Battalion.

“Our drives against the

miscreants in the camps will continue,” he added.

Another 114 people taken into custody had declared themselves ARSA members, Haque’s unit said.

Bangladesh routinely denies that the insurgents operate in the refugee camps, claiming instead that criminals involved in armed violence and drug trafficking use the group’s name to trade on their reputation.

But Ullah’s family and colleagues have blamed the group for his murder, an allegation that ARSA denies.

Police have also relocated more than 70 people, including the slain advocate’s family and relatives of seven people shot dead last month in an assault on an Islamic school - another attack blamed on the militants.

“All the families of the victims were terrified after these incidents,” senior officer Kamran Hossain said.

AFP

HK activists plead not guilty over Tiananmen vigil charges

Hong Kong, China - Three Hong Kong activists, including media tycoon Jimmy Lai, pleaded not guilty on Monday to charges over last year’s banned Tiananmen vigil.

The trio, Lai, Chow Hang-tung and Gwyneth Ho will be the only defendants to stand a full trial among more than two dozen pro-democracy politicians and activists charged over the annual commemorative event. The other defendants all pleaded guilty to charges including inciting and taking part in an illegal assembly.

“I understand every word you said but I do not understand why it constituted a crime,” Chow told the court.

“Mourning is not a crime. I plead not guilty.”

For three decades, Hong

Kong’s annual June 4 vigil commemorated the victims of Beijing’s 1989 crackdown on democracy and anti-corruption rallies in Tiananmen Square.

Tens of thousands of people would crowd into Hong Kong’s Victoria Park for the candlelight event, which - with its slogans for democracy and ending one-party rule in China - became a symbol for the political freedoms enjoyed in the semi-autonomous business hub.

But Beijing has since made clear it will no longer tolerate Tiananmen commemorations in Hong Kong or Macau, the only two places within China where public remembrance could take place.

Hong Kong’s last two Tiananmen vigils were banned, with authorities citing the coronavirus



Pro-democracy activists Leung Yiu-chung (centre) arrives at the district court of Wan Chai in Hong Kong on Monday, where media mogul Jimmy Lai and other pro-democracy activists face charges of incitement to knowingly take part in an unauthorised assembly over the banned Tiananmen vigil in 2020 (AFP)

pandemic and security fears.

Five other defendants also brought to court on Monday pleaded guilty to ‘inciting, holding and taking part in an unauthorised assembly’.

Previously, sixteen politicians and activists - including prominent campaigner Joshua Wong - were sentenced to six to ten months in jail over their roles in the vigil, with a few granted suspended sentences.

To critics, the court cases and the cancellation of the Tiananmen vigils reflect how profoundly Hong Kong’s legal-political landscape is being remoulded in China’s authoritarian image.

Following huge and often violent democracy protests that engulfed Hong Kong in 2019, Chinese authorities launched a campaign to purge the city of

people and groups deemed disloyal and imposed a new national security law that has criminalised much dissent.

More than 140 people have been arrested under the security law - mostly for their political beliefs and speech - and around half have been prosecuted, including Lai, Chow and Ho.

Lai, founder of the now-shuttered *Apple Daily* newspaper, has also been sentenced to 20 months in jail in other cases related to the 2019 protests.

Chow is a barrister and former vice-chairperson of the now-dissolved Hong Kong Alliance, the group that organised the Tiananmen vigils. Ho is a journalist-turned-activist. Lai, Chow and Ho are also all facing separate national security charges.

AFP

World leaders urged 'save humanity' at climate summit

Glasgow, UK - World leaders must act to 'save humanity', UN chief Antonio Guterres said on Monday as they met for the historic COP26 climate summit with code-red warnings from scientists ringing in their ears.

More than 120 heads of state and government are gathering in Glasgow for a two-day summit at the start of the UN's COP26 conference, which organisers say is crucial for charting humanity's path away from catastrophic global warming.

US President Joe Biden, India's Narendra Modi and Germany's Angela Merkel were all set to deliver speeches expected to reiterate the need for urgency.

"It's one minute to midnight... and we need to act now," British Prime Minister Boris Johnson said to start proceedings on an at-times chaotic opening day.

COP26 is being billed as vital for the continued viability of the Paris Agreement, which countries signed in 2015 by promising to limit global temperature rises to 'well below' two degrees Celsius, and to work for a safer 1.5°C cap.

With a little over 1°C of warming since the Industrial Revolution, Earth is being battered by ever more extreme heatwaves, flooding and tropical storms supercharged by rising seas.

Pressure is on governments to redouble their emissions-cutting commitments to bring them in line with the Paris goals, and to stump up long-promised cash to help developing nations green their grids and protect themselves against future disasters.

"It's time to say: Enough," Guterres said.

"Enough of brutalising biodiversity. Enough of killing ourselves with carbon. Enough of treating nature like a toilet. Enough of burning and drilling and mining our way deeper. We are digging our own graves."

Thousands of delegates queued around the block to get into the summit on Monday, negotiating airport-style security in the locked-down city centre.

On nearby streets, protesters began lively demonstrations to keep up the pressure on delegates. Activists from Oxfam communicated their displeasure through music, with a Scottish



Britain's Prime Minister Boris Johnson (right) greets US President Joe Biden as latter arrives for the COP26 UN Climate Change Conference - the biggest climate conference since the 2015 Paris summit - in the Scottish city of Glasgow on Monday (AFP)

Enough of brutalising biodiversity. Enough of killing ourselves with carbon. Enough of treating nature like a toilet. Enough of burning and drilling and mining our way deeper

ANTONIO GUTERRES

pipe band, the 'COP26 Hot Air Band', wearing masks that caricatured world leaders.

Johnson spoke of the 'uncontainable' public anger if the conference falls flat.

Echoing 18-year-old climate campaigner Greta Thunberg - who is in Glasgow with thousands of other protesters - he urged the summit against indulging in 'blah blah blah'.

If the leaders 'fluff our lines or miss our cue', generations as-yet unborn 'will not forgive us', the Prime Minister said.

"They will know that Glasgow was the historic turning point when history failed to turn.

"They will judge us with bitterness and with a resentment that eclipses any of the climate

activists of today - and they will be right," he said.

No Xi, Putin

The G20 including China, India and Western nations committed on Sunday to the Paris goal of limiting global warming to 1.5°C.

They also agreed to end funding for new coal plants abroad without carbon capturing technology by the end of 2021.

But the precise pathway to 1.5°C was left largely undefined and campaigners expressed disappointment with the group, which collectively emits nearly 80 per cent of global carbon emissions.

Preparations for the high-level summit had been dampened by a number of high-profile no shows.

Both Chinese President Xi Jinping - who has not left his country during the COVID-19 pandemic - and Russia's Vladimir Putin will not be in Glasgow.

And Monday saw Turkish President Recep Tayyip Erdogan cancel his appearance, for unspecified reasons.

Observers say the Glasgow gathering, which runs until November 12, will be tough going.

Most nations have already submitted their renewed emissions cutting plans - known as 'nationally determined contributions', or NDCs - in advance of COP26. But even these current commitments - if followed - would still lead to a 'catastrophic' warming of 2.7°C, according to the UN.

Eyes on India

China, by far the world's biggest carbon polluter, has just submitted to the UN its revised climate plan, which repeats a long-standing goal of peaking emissions by 2030.

US-China tensions were sim-

mering on Monday after Biden's national security advisor Jake Sullivan labelled Beijing among the 'significant outliers'.

He added China 'will not be represented at leader level at COP26 and... has an obligation to step up to greater ambition as we go forward'.

India meanwhile has yet to submit a revised NDC, a requirement under the Paris deal.

Modi's address is keenly anticipated, though it was not clear if it would contain new climate pledges.

\$100bn question

Another pressing issue is the failure of rich countries to deliver US\$100bn annually to help climate vulnerable nations adapt to climate change.

The goal - meant to be delivered last year - has been postponed to 2023, exacerbating tensions between richer nations, responsible for global warming, and those poorer countries who are the victims of its effects.

AFP



Prime Minister Fumio Kishida addresses a news conference at the ruling Liberal Democratic Party's headquarters, in Tokyo on Monday (AFP)

Japanese PM calls victory after 'tough' election

Tokyo, Japan - Japan's Prime Minister Fumio Kishida declared victory on Monday after his ruling coalition won a strong majority in national elections, vowing to boost the virus-hit economy and 'take a leading role' in Asia's push towards carbon neutrality.

Kishida, a soft-spoken centrist who has been in office for a month, said he would set out plans for a pandemic spending package this month in a bid to revive the world's third-largest economy.

Before heading to the COP26 summit, his first international engagement as Prime Minister, Kishida said he was committed to climate targets set by his predecessor Yoshihide Suga.

"We will not only stand firm on our 2050 carbon-neutral goal but also take a leading role in working towards zero emissions in Asia," he said.

The long-ruling Liberal Democratic Party (LDP) and its junior coalition partner Komeito won 293 of the 465 seats in parliament's lower house, local media reported while the official result was finalised.

The coalition had previously held 305 seats.

Low approval ratings for Kishida and a more cohesive opposition had posed challenges for the ruling bloc, but the result was better for the coalition than exit polls had predicted.

"It was a very tough election, but the people's will - that they want us to create this country's future under the stable LDP-Komeito government and the Kishida administration - was shown," the Prime Minister said.

Investors cheered the results,

with the benchmark Nikkei stock index closing up 2.6 per cent.

Kishida took office after Suga resigned just a year into the job, partly due to public discontent over his response to the COVID-19 crisis.

'Large-scale' stimulus

Japan has recorded about 18,000 virus deaths, a comparatively low toll for its population of 126mn, and has never imposed a blanket lockdown.

But many businesses, especially bars and restaurants, have suffered through prolonged periods of restrictions on commercial activity.

Kishida said he would improve the health system's capacity to treat COVID-19 patients and start booster shots from December.

He also promised to deliver 'a large-scale economic stimulus' as soon as possible this year, without specifying how big it would be.

The 64 year old has outlined plans to tackle inequality heightened by the pro-business policies of Suga and Shinzo Abe, Japan's longest-serving prime minister.

The LDP has also pledged to increase defence spending to counter threats from China and North Korea.

"What do we really need in order to protect people's lives... in this changing landscape?" Kishida said on Monday, adding that 'the sum of a budget should not come first'.

Tokyo residents told AFP they were surprised by the election's outcome.

AFP

Officers who detained Suu Kyi cross-examined: Source

Yangon, Myanmar - Lawyers for Aung San Suu Kyi on Monday cross-examined security forces who detained the Nobel laureate during February's coup and who allegedly found her in possession of illicit walkie talkies, a source said.

Myanmar has been in turmoil since the generals launched their coup exactly nine months ago, with more than 1,200 people killed by security forces, according to a local monitoring group.

Deposed civilian leader Suu Kyi went on trial in June, and testified for the first time last week as she mounted her defence against a raft of charges that could put her behind bars for decades.

Media have been barred from attending her trial at the special court in the military-built capital Naypyidaw, and the junta recently banned her legal team from speaking to reporters.

Four soldiers and a policeman were cross-examined during the latest hearing in Suu Kyi's trial for illegally importing and possessing walkie talkies, said a source



This file photo shows detained leader Aung San Suu Kyi (left) and detained president Win Myint, in Naypyidaw on May 24 this year (AFP)

with knowledge of the matter.

"All of them were in the force that raided Aung San Suu Kyi's residence on the morning of the 1st February," the source added, without giving details on their testimony.

Suu Kyi also testified on a separate charge that she broke coronavirus restrictions during 2020 elections that her National League for Democracy (NLD) won in a landslide, the source said.

The ousted leader is also on trial for incitement, corruption and breaking the official secrets act, and must appear most weekdays at the junta courtroom.

Her legal team said last month the hectic schedule was taking a toll on the 76-year-old's health.

The junta has threatened to dissolve the NLD and continues to wage a bloody campaign against opponents to its rule.

AFP

'Quantity has killed quality' on web platforms: Bollywood star Nawazuddin

Mumbai, India - Bollywood superstar Nawazuddin Siddiqui said he will stop working in productions made for India's booming streaming market, calling online platforms a 'dumping ground for redundant shows'.

India's population of 1.3bn people has attracted streaming giants Netflix, Amazon's Prime Video and Disney's Hotstar, all keen to tap into a vast and fast-growing market.

Siddiqui, a celebrated film actor, starred in Netflix's first Indian original series *Sacred Games*, released in 2018 to international acclaim.

But the 47 year old told entertainment site Bollywood Hungama in an interview published on the weekend that 'quantity has killed quality' on the so-called over-the-top (OTT) web platforms.

"The platform has become a dumping ground for redundant shows. We either have shows that don't deserve to be seen in



A file photo of Bollywood actor Nawazuddin Siddiqui during the promotion of his comedy drama *Motichoor Chaknachoor* in 2019 (AFP)

the first place. Or sequels to shows that have nothing more to say," he said.

"It's become *dhanda* (Hindi for racket) for big production houses and actors... Major film

producers in Bollywood have cut lucrative deals with all the big players in the OTT field. Producers get whopping amounts to create unlimited content."

He added that the 'excitement and challenge around the digital medium' that he experienced while working on *Sacred Games* was gone. "When I can't bear to watch them how can I bear to be in them?" he added.

Siddiqui has been described as one of Hindi cinema's great success stories.

He came from humble beginnings in a village in the northern state of Uttar Pradesh and made it big in Bollywood after moving to India's film capital Mumbai in 2000.

The Indian entertainment market - valued at US\$24bn by accountancy giant EY - is already one of the world's biggest, while smartphone adoption is forecast to expand further in coming years.

AFP

COVID-19 PANDEMIC

VIRUS KILLS 5Mn

The target today is no longer elimination but protection against the serious types of the virus: Arnaud Fontanet

Paris, France - With the world poised to hit more than 5mn people officially dead from the coronavirus, experts tell AFP the pandemic's future path will depend greatly on vaccinations.

The true number of fatalities is believed to be far higher than the 5mn based on daily reports provided by health authorities in each country.

The World Health Organization estimates the overall toll could be two to three times higher than official records due to the excess mortality linked to COVID-19.

The *Economist* magazine looked at excess mortality and concluded around 17mn have died from COVID-19.

"This figure seems more credible to me," Pasteur Institute epidemiologist Professor Arnaud Fontanet said.

Whatever the case the death toll is lower than from other historic pandemics such as Spanish flu - caused by another novel virus - that killed 50mn-100mn

in 1918-1919.

Nonetheless, COVID-19 has 'caused a lot of deaths in a short period', said Jean-Claude Manuguerra, a virologist at the French institute.

"It could have been a lot more dramatic without all the measures taken, particularly restrictions on movement of people and then the vaccinations," according to Fontanet.

Have we hit a plateau?

The emergence of a virus usually happens in two phases, Fontanet explained.

First 'an explosive epidemic phase' when the virus spreads through a population which had never been in contact with it before. During the second phase it 'settles down' as immunity is built up and becomes endemic.

With COVID-19, 'it's the first time in the history of pandemics that an effort has been made on a global scale to speed up the transition' between the two



US Vice President Kamala Harris speaks after receiving a booster of the Moderna COVID-19 vaccine in the South Court Auditorium of the White House in Washington, DC on Saturday (AFP)

phases, Fontanet said.

The acceleration has been enabled by vaccinations.

"It has allowed the population to acquire immunity artificially against a virus it had not known and thus to do in 18 months what normally takes three to five years with a lot more dead," he said.

That's why the next stages will vary according to the level of vaccination in each country and the efficacy of the vaccines used. "We are probably several months away from the time when there will be a safety net everywhere. The problem is to know if it will be sufficiently strong enough."

"This virus will still be circulating. The target today is no longer its elimination but protection against the serious types," Fontanet said.

"The idea is that COVID-19 leads neither to hospital or the cemetery," added Manuguerra.

What future awaits different nations?

The face of the pandemic is expected to change with the wave after wave so far witnessed fading in industrial countries where most people are vaccinated. Surges will above all hit the non-vaccinated.

"For industrialised countries, I believe we are heading for seasonal COVID-19 epidemics, which will perhaps be a little more severe than the flu epidemic in the first years before settling down," said Fontanet.

Global immunity will be built layer upon layer, he stressed, with vaccines adding to immunity from natural infections.

Other countries such as China or India with a strong vaccination capacity could follow a similar path.

Nations that adopted a zero COVID strategy to eradicate the disease face failure because of the highly contagious nature of the Delta variant.

They are today racing to inoculate everyone, said Fontanet.

What about new variants?

The biggest fear is the emergence of new variants resistant to vaccination.

Delta has swept aside previous variants including Alpha and has stopped new strains such as Mu or Lambda from spreading.

But more than totally new variants, experts now anticipate that Delta itself will mutate and may become vaccine resistant. AFP

Soaring rate prompts fresh fears in Germany

Berlin, Germany - Germany's COVID-19 incidence rate surged to over 150 for the first time since May on Monday, prompting concerns of a rampant fourth wave as the country wrestles with a change of government.

The number of new infections per 100,000 people over the past seven days reached 154.8, according to the Robert Koch Institute (RKI) health agency - up from 110.1 a week ago.

Outgoing Chancellor Angela Merkel on Sunday called for swift measures to tackle the 'very worrying' trend, stressing that Germany could not afford to wait until a new government is in place.

Merkel is due to step down



German Health Minister Jens Spahn (left) with Israeli Health Minister Nitzan Horowitz during an event in Berlin (AFP)

as the German leader after 16 years in power, with three parties currently in talks to form the next government after an election in September.

The veteran leader also gave her backing to third 'booster' jabs, saying Germany 'must do something' to ensure they are widely available.

But with just 66.7 per cent of the population fully inoculated, around a third of Germans are yet to have a jab at all.

In a Forsa survey carried out for the Health Ministry and published on Thursday, 65 per cent of unvaccinated respondents declared there was 'no way' they would take a COVID jab and 23 per cent were 'reluctant'.

At the same time, health professionals have reported a new influx of infected people into hospital, mostly unvaccinated.

Merkel defended the right not to be vaccinated in an interview with the *Frankfurter Allgemeine* newspaper on Sunday but admitted at being 'very saddened' that as many as 3mn Germans aged over 60 have still not had the jab.

Social Democrat Olaf Scholz, the likely next chancellor, said on Sunday that Germany must do what was necessary 'to ensure that we keep the pandemic under control'.

However, he also said that in a country where a large number of people have been vaccinated, it is no longer possible to respond with strict measures such as lockdowns.

Scholz's party has said it aims to have a new government in place by early December. Merkel will remain in power in the meantime but only as caretaker chancellor.

Germany recorded 9,658 new COVID-19 cases in the past 24 hours on Monday and 23 deaths, according to the RKI. AFP

Biden tests negative after spokeswoman Psaki's positive

Aboard Air Force One - US President Joe Biden has tested negative for COVID-19 in the wake of his chief spokeswoman testing positive, the White House said on Monday.

The 'President was tested as well, a PCR test yesterday, and he tested negative', Principal Deputy Press Secretary Karine Jean-Pierre told reporters aboard Air Force One, on the way to the UN climate summit in Glasgow.

Jean-Pierre said Biden's test on Sunday was not in response to news of the positive result

for Press Secretary Jen Psaki, but was done 'independently' and was 'required for entering the UK'.

Psaki, who has frequent access to Biden in the White House, pulled out of his G20 summit trip and the following Glasgow event after family members tested positive for COVID-19. On Sunday she said that after testing negative all week, she had just had a positive result. However, she said she had not had 'close contact' with Biden. AFP

Only idyllic photos and memories left as Peruvians mourn their dead

Piura, Peru - Idyllic images of dead loved ones walking in flowery fields or drifting in the clouds grace the walls of too many a humble home in Piura, northern Peru: They are retouched photos of coronavirus victims.

The pictures, many in the form of large posters, provide small comfort to survivors in the region hardest hit by the pandemic in the country with the world's highest death rate per capita.

"This damn disease took my parents. It's a wound so deep you cannot erase it," said Esmilda Alvarado (58), showing a photo of her mother and father superimposed on a scene of snow-topped mountains and blue sky.

A granddaughter brought the virus when she came to visit, Alvarado said.

"My mother was an enterprising woman, my father too... I took care of them, stayed with



Esmilda Alvarado and her husband hold a photo of her parents, who died due to COVID-19, at their house in Piura, in northern Peru (AFP)

them - to the point where I had to stop working to care for them," she recounted.

Before the pandemic arrived, Piura - a city of 400,000 people some 1,000km north of Lima and near the Ecuador border - was famous for its sunny beaches, fishing, a mineral-rich desert and fertile

agricultural land.

But almost overnight, it became the epicentre of the outbreak in Peru, which has registered more deaths per capita than any other country - more than 607 per 100,000 inhabitants to date, according to AFP's tally of official data.

By comparison, neighbouring

Chile has reported 198 deaths per 100,000, Brazil 286, the United States 225 and Mexico 224.

In May, Peru more than doubled its official death toll after adjusting its counting criteria, making it the country with the highest per capita mortality rate.

Peru, a country of 33mn people, has so far registered 2.2mn cases and more than 200,000 COVID-19 deaths - about 12,000 of them in the Piura region alone.

Rosa Elias de Montalban (65) was widowed. An image of her husband with two large wings, like those of an angel, now graces the wall.

"I keep it because I see him there every day and he's still here in the house, as if he were alive," she said through tears.

Experts say Peru was so hard hit because of a high poverty rate of about 30 per cent. AFP



Russian Communist party supporters attend an annual laying-wreath ceremony in a deserted Red Square amid the outbreak of the coronavirus pandemic in Moscow on Friday (AFP)

Russia warns of strain on doctors as virus spreads

Moscow, Russia - Russian authorities said on Monday that doctors were under 'extraordinary' strain due to surging coronavirus cases in Europe's worst-hit country, with Moscow shuttered during a nationwide holiday to curb infections.

The capital was quiet on the first morning of the working week, with businesses mostly closed and non-essential services in the capital halted from

October 28 to November 7.

Kremlin spokesman Dmitry Peskov said that doctors working in red zones were facing 'extreme physical and emotional stress' with the recent rise in cases.

"Of course the situation is not straightforward. Beds are filled to a large extent, and these days the situation is not becoming easier," Peskov said.

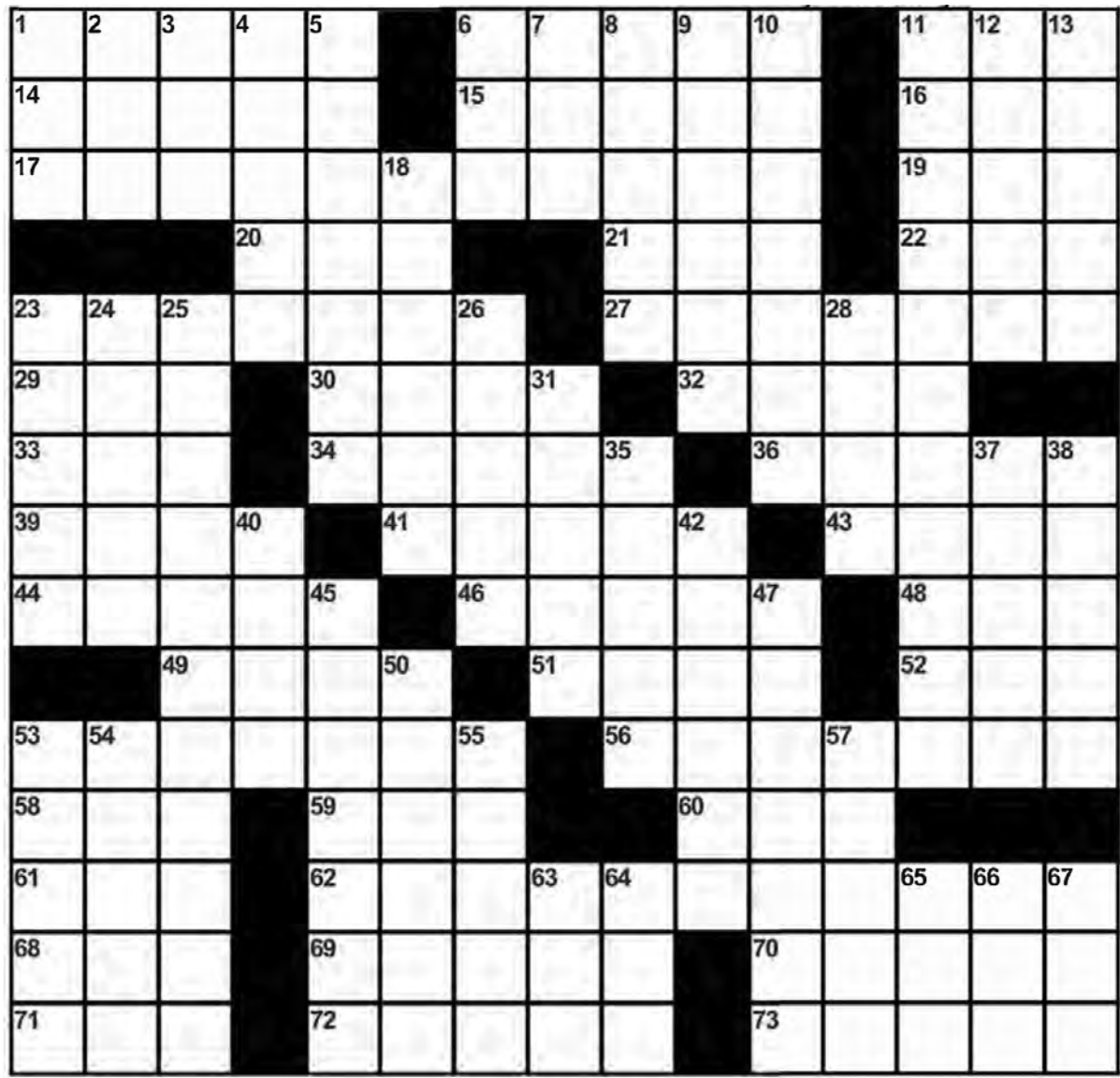
"This is an excessive and ex-

traordinary burden on our doctors, who are demonstrating heroism with what is happening," he added.

A devastating wave this autumn has seen infections and deaths reach new records in Russia, with more than 1,000 fatalities per day.

A government tally recorded 40,402 new infections and 1,155 deaths on Monday. AFP

DAILY CROSSWORD



ACROSS

1) Give a lift up
6) Like some transit or fire
11) Having lived many years
14) Equestrian
15) Do a make-up job?
16) "Seinfeld" uncle
17) Broken-in slippers, a wellworn sofa, etc.
19) VHS successor
20) Pedal digit
21) "The Raven" writer's monogram
22) Gig segment
23) Succeed financially
27) Bit of slalom gear
29) Costa del_
30) Just makes, as a living (with "out")
32) Son of Isaac and Rebekah
33) Suffered with
34) "Jurassic Park" mosquito preserver
36) Artist Max
39) Advil target
41) Participate in a debate
NOT COLD ENOUGH?

43) Europe's tallest active volcano
44) Some impact sounds
46) Little kids
48) Be in a bad way
49) Cambodian currency
51) Poland's Walesa
52) Bar rocks
53) North American hawk
56) Gets smaller, as a sweater
58) Mythical monster
59)_-Wee Herman
60) Christmas holiday drink
61) Sine_ non (necessary condition)
62) Crumbly road part?
68)_ and downs
69) Scalawag
70) Dinner-table protector
71) Ending for many ordinal numbers
72) Jacket material, sometimes
73) Amiens is its capital

DOWN

1) "My man!"

2) Black gold
3) Not even
4) Religious divisions
5) Highway cruiser
6) Churchill's "so few," briefly
7) From_Z
8) Small skin openings
9) Amount eaten
10) Really dislike
11) Ararat or Sinai?
12) Carpenter's tool
13) Artful move
18) More humble
23) "Don't give me that!"
24) Invasive household insect
25) Twenties from the '20s?
26) Change, as a clock
28) Reduce, as expenses
31) Female oracle
35) Cooks in the microwave
37) Small cut
38) Accounts
40) Give off, as light
42) Electronic music genre
45) Baltimore is one
47) Covers or

hides
50) Remain in hiding
53) Mallet-and-ball game
54) Blow, as a volcano
55) Pigeon's city perch

57) Block house?
63) Take to court
64) Pronominal contraction
65) Like a faint light
66) "A Nightmare on_ Street"
67) Bread variety

NOTE PAD

T	O	G	A		S	T	E	A	K		S	H	A	H		
A	L	U	M		C	A	L	L	A		L	A	V	A		
L	I	R	E		U	N	I	T	Y		E	N	O	S		
C	O	U	N	T	R	Y	D	O	O	R		D	O	W	N	
					A	U	R	A	E		A	G	I	S	T	
F	L	A	B	B	Y		M	I	R	E		S	A	D		
R	O	I	L		E	L	A	T	E		S	A	D			
E	N	D	E	A	S	T	E	N	T	R	A	N	C	E		
T	E	E		T	A	C	K	Y		I	A	M	B			
					A	R	C	H		C	A	R	P	E	T	
O	M	A	N	I		S	L	U	S	H						
P	A	C	K		P	O	C	K	E	T		P	E	D	A	L
A	R	I	L		M	A	U	V	E		A	O	N	E		
R	I	D	E		I	S	L	E	S		D	I	N	E		
T	E	S	T		T	A	L	L	Y		S	T	A	R		

YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

You might be on quite a roll right now, but you still need to conserve your energy for better things coming down the pike. Don't get too tied to the idea that progress can only be defined by how much you can get done in a specific amount of time. Life is not a race, so slow down. Today, don't take on any new projects. Avoid making any big commitments with your time.

LEO JULY 23-AUGUST 22

Could circumstances beyond your control be turning you into a more jaded person? Today, before you lose sight of the wonders of the world, unearth some of your old idealistic tendencies. They aren't gone; they're still deep inside of you. They've been sleeping, just waiting for a time when they'll be necessary and relevant in your life again.

SAGITTARIUS NOVEMBER 22-DECEMBER 21

The devil is not in the details; it's in the nuances. Getting close to the finish line isn't the same thing as crossing it, so make sure you focus on follow-through right now. You don't work in a vacuum, and the influence other people have over you might not be a productive thing. Be by yourself to get stuff done. A quiet room and a couple of hours are probably all you need.

TAURUS APRIL 20-MAY 20

Today, the truth will become too obvious to ignore, and you might see that it's calling you to make a big change in your life. If you really want someone just to go away, you'll have to stop ignoring them. It might sound counterintuitive, but it isn't. The silent treatment doesn't work and avoidance is just impractical. Until you face things head-on, you'll never achieve the closure.

VIRGO AUGUST 23-SEPTEMBER 22

If your social life isn't quite up to par right now, don't spend too much time dwelling on what's wrong with it. You have to be the one to get the ball rolling. Stop with the pity party and get started planning a real party. If the world isn't sending you the invitations you want, it's up to you to create the social situations you crave. Show people you want to get social. They might not realize it.

CAPRICORN DECEMBER 22-JANUARY 19

It's wise not to expect too much of people today. You'll finally be forced to acknowledge that not everyone has the common good on their agenda. Too much laziness, jealousy, and scheming is going on and you don't feel comfortable trusting anyone, especially if they're new. Stick with the people you know and love the most, and stay close to home if you can.

GEMINI MAY 21-JUNE 21

Luck is shining on you today, and if you review your budget carefully enough, you could find serendipitous extra funds at your disposal. Think long term with this windfall. Before you head out to spend it, consider that big-ticket item you've been saving up for. This money could go a long way toward getting it in your hands. Hold off until it can really be used in a powerful way.

LIBRA SEPTEMBER 23-OCTOBER 22

Back away slowly! You need to let cooler heads work things out. A showdown is completely unnecessary right now. Your emotions are pushing you toward a fiery rebellion, but your mind understands that today isn't the day to fight this battle. Let this scenario play out on its own. As you watch it unfold, you'll soon be grateful you chose the peaceful path.

AQUARIUS JANUARY 20-FEBRUARY 18

Your emotional intelligence is extremely sharp right now, and you should consult it a bit more as you meet your next challenge. It's not such a bad idea to stop thinking so much and start doing more. Action doesn't always have to be preceded by days of research and deliberation. Your gut won't usually let you down, and if it does, it's only to teach you something you need to learn.

CANCER JUNE 22-JULY 22

The truth is a funny and powerful thing because no one can deny it. Therefore, if you've been meaning to confess something to someone, do it today. Admit what you're doing or what you're feeling. No grudges will be held. As a matter of fact, your gracious gesture can create a new beginning for yourself and this relationship. It doesn't take bravery to make it happen.

SCORPIO OCTOBER 23-NOVEMBER 21

If you're aching for a slower pace in your life, you have to create it yourself. Instead of sending DMs or e-mails to make your point, seek a slower way to make things happen. Try for more face-to-face communication and say something very important to someone special. Let all your casual conversations meander down tangential paths.

PISCES FEBRUARY 19-MARCH 20

"Hope" is your word today. Hope for what you can't anticipate and can't control. Just because something is ending doesn't mean something new isn't getting started. It might be right around the corner, or it might be quite a spell down the road. Regardless, something is coming in your future and it will make you glad you took the journey to get there.



TEST YOUR KNOWLEDGE

1. The General Assembly meets regularly

 - a. once a month
 - b. after every three months
 - c. twice a year
 - d. once year
2. The credit of inventing the television goes to

 - a. Faraday
 - b. Baird
 - c. Edison
 - d. Marconi
3. The first man-made satellite, Sputnik I was launched by the former USSR in

 - a. 1957
 - b. 1955
 - c. 1967
 - d. 1970

Answers: 1.d 2.b 3.a

KIDS COLOURING



BOGGLER

T	S	P	C
L	E	E	E
A	I	E	R
G	U	A	S

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

Solution 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

	1			7		9	
	4		3	1			
7		8					
9	5		6			7	8
	2	6	9	7	1	3	4
4	7	1			8		6
					5		2
				5	4		3
	8		2			7	

WORD BUILDER



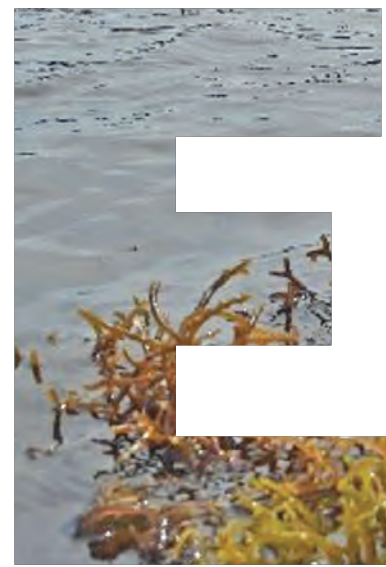
You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

4	7	9	8	6	2	5	1
8	6	4	5	1	7	9	2
2	1	5	9	8	7	4	6
6	9	2	8	3	5	1	7
5	4	8	1	7	6	9	2
1	8	7	2	4	9	3	6
9	5	1	6	2	7	8	3
7	2	1	5	8	3	6	4
8	6	4	7	9	8	2	1

Women show the way as India promotes seaweed farming. The 'miracle crop' is eco-friendly as it doesn't use land or fresh water and absorbs carbon dioxide while oxygenating the entire marine ecosystem



Eco miracle

MACROALGAE

Draped in a colourful saree and shirt, Lakshmi Murgesan dives into the azure waters off India's southern coast to collect seaweed, which is being hailed by scientists as a miracle crop that absorbs more carbon dioxide than trees.

India is the world's third largest carbon polluter, behind China and the US, and has yet to set a target date for its emissions to reach net zero. But authorities are looking into how seaweed farming could help reduce the impact of greenhouse gas emissions, reverse ocean acidification and improve the marine environment, as well as providing a sustainable livelihood for marginalised coastal communities.

"I am doing this for my children... It requires a lot of hard work, but I am able to earn good profits from about four months of work," said Murgesan, who makes 20,000 rupees (US\$265) each month farming the fibrous macroalgae.

"I would not have been able to educate my children but after doing this, I could send my children to college," she added, smiling as she emerged from the waters in Rameswaram, in the southern state of Tamil Nadu.

M Ganesan, a government marine scientist, said seaweed provides a possible way forward as coastal habitats and wetlands absorb five times more carbon than terrestrial forests.

"It is a miracle crop in many ways, it is eco-friendly, it doesn't use land or fresh water. It absorbs carbon dioxide dissolved in water during photosyntheses and oxygenates the entire marine ecosystem," Ganesan told AFP.

India, which has an 8,000km (5,000-mile) coastline, is now aiming to boost production from the current 30,000 tonnes to more than one million tonnes each year by 2025.

Globally, seaweed production was worth around US\$12 billion in 2019 and is expected to grow to US\$26 billion by 2025, with China and Indonesia having 80 per cent of the market share.

Food, fuel, fertiliser

Murgesan is part of a team of women who work together to cultivate fronds of seaweed on bamboo rafts, before



Women seaweed farmers are able to sustain themselves and their families with this activity

harvesting and drying them.

The tropical waters of Tamil Nadu form an ideal environment - with one raft yielding up to 200kg in around 45 days. The product is then sent for sale in markets nationwide as well as the US and Australia through AquAgri, a private company that promotes algal cultivation in India.

Popular in East and South East Asian cuisine, seaweed is also used in medicine, cosmetics, bio-fertiliser and bio-fuel.

"Seaweed has major use as a crop bio-stimulant for increasing productivity and making the crop more resilient to

climate induced stresses. It's also used as a major ingredient in meat and food processing," Abhiram Seth, managing director of AquAgri, told AFP.

And while it has not been traditionally popular in India, in July the government announced some US\$85mn in subsidies for seaweed farming initiatives over the next five years.

Seaweed cultivation is already common in Japan, China, Indonesia and the Philippines. Interest is growing in Australia, which has outlined a plan to develop a US\$100mn industry by 2025.

Seth said there was potential to benefit both the environment and farmers like Murgesan. "Seaweeds clean up the water. At the same time seaweed cultivators get a sustainable income without having to relocate to urban areas to find work," he explained.

Grow what we need

Seaweed does not require fertiliser, freshwater, or pesticides. Kelp, one of the most commonly farmed types, grows at a rate of 61cm (two feet) a day.

They absorb an estimated 173 million metric tonnes of carbon each year - the same annual emissions as New York State, according to a 2016 paper in Nature Geosciences.

And a recent study by the University of California found that mixing red seaweed in animal feed could help reduce methane emissions.

"We now have sound evidence that seaweed in cattle diet is effective at reducing greenhouse gases and that the efficacy does not diminish over time," Ermias Kebreab, director of the World Food Center, said in the research.

As well as absorbing carbon dioxide when it is alive, when it dies and drops to the seafloor, seaweed also keeps carbon in the sediment, Ganesan added. However, scientists say there can be downsides to farming it.

Overharvesting drawbacks

"Overharvesting seaweed has its drawbacks because it forms the food for many reef dwelling creatures like sea urchins and reef fish," said marine biologist Naveen Namboothri, from Dakshin Foundation, adding that extraction could disturb the reef.

Conscious of these risks, Murgesan and the other farmers work for only 12 days a month and don't harvest during the main fish breeding season, between April and June.

Seaweed farmer Vijaya Muthuraman, who never went to school, relies on traditional knowledge.

"We only grow as much as we need and in a way that doesn't harm or kill the fish," she said, sitting on the shore after the day's toil, the gentle surf rising and ebbing behind her.

The dangers of getting hurt by the rocky sea bed or stung by jellyfish always lurk for the women, but they appeared undaunted, laughing and chatting away their worries.

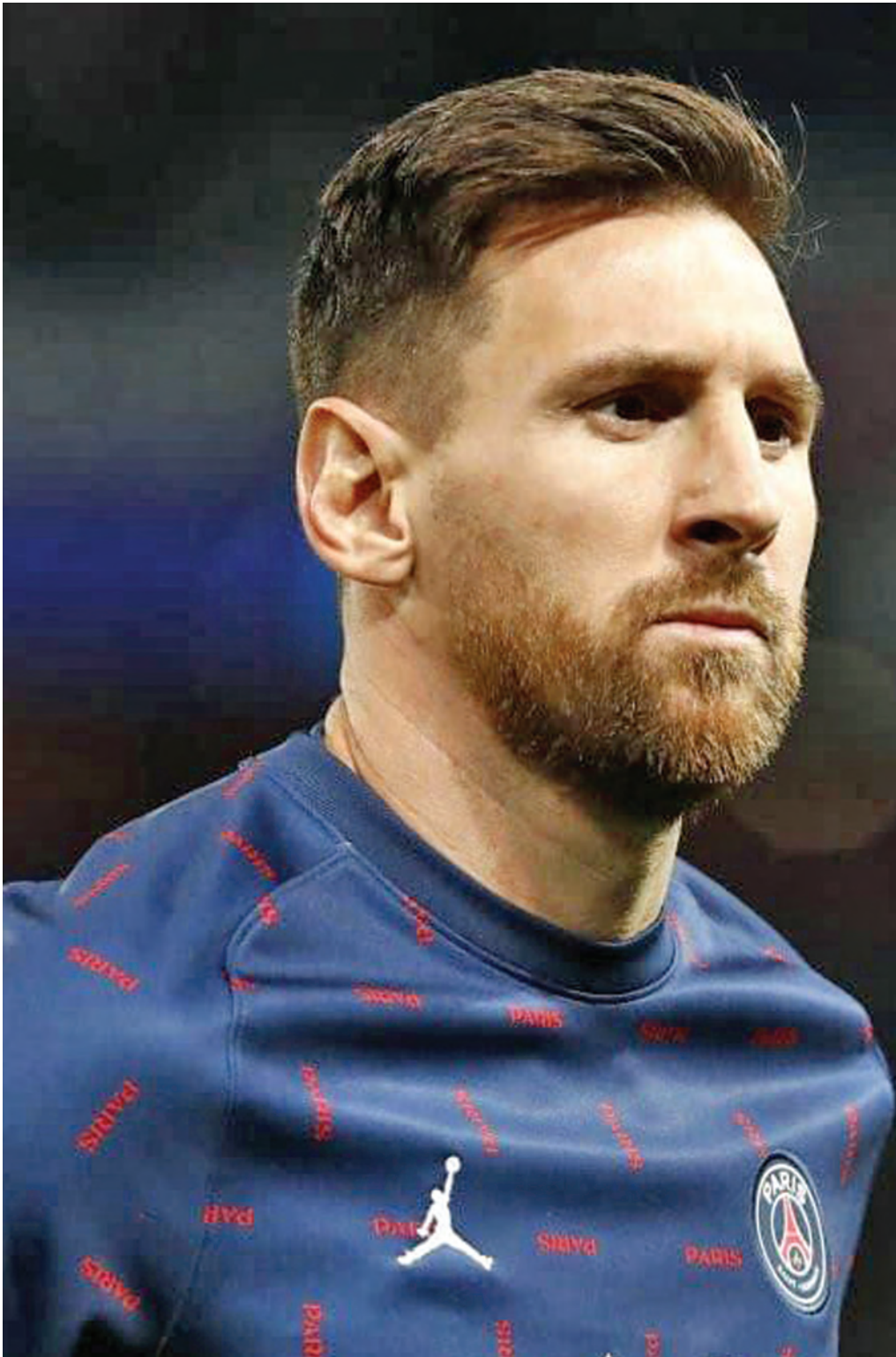
"We face a lot of hazards but this work has given me and my family some dignity," she said, adding, "Our living standards have improved and now others in my village also want to become seaweed farmers."

AFP



The tropical waters of Tamil Nadu form an ideal environment - with one raft yielding up to 200kg

FOOTBALL ROUND-UP



NO PLANS FOR RETIREMENT, SAYS MESSI

Madrid, Spain - Argentine football superstar Lionel Messi says he has not given any thought about retiring after next year's World Cup adding he would love to be Barcelona sporting director when he does finally hang up his boots.

The six-time *Ballon D'Or* winner will be 35 by the time the World Cup - a trophy that has eluded him through his stellar career - comes round in Qatar next year.

Messi is tied to French Ligue 1 leaders Paris Saint Germain (PSG) till June 2023 - with the option of an extra year - after leaving his beloved Barcelona in August.

He told Monday's edition of Catalan newspaper *Sport* retirement was not on his agenda.

"No, truthfully no," he said regarding hanging up his boots.

"After all that has happened to me, I just live day to day, year after year.

"I do not know what is going to happen at the World Cup or after it.

"I am not thinking about it. What will be will be at that moment."

Messi added that leaving Barcelona after almost two decades had been a huge wrench but he will return one day to live there and even perhaps be the sporting director of the club.

Xavi, his long-time teammate during the glory years at Barcelona - winning amongst other silverware four Champions League trophies - is the favourite to return to the club as head coach following the sacking of Ronald Koeman last week.

"We will return to live in Barcelona, our life will be there, that is for sure," he said.

"It is what both my wife and I want. "I do not know if it will be straight after the end of my contract with Paris, but we will return to live in Barcelona.

"I would love to be sporting director at some point.

"I do not know if it will be at Barcelona or not, or I will fill another role. "But if there is a possibility, I would love to help the club."

Messi has as of yet failed to sparkle at PSG and he told *Sport* his and his family's greatest desire was to stay at Barca.

Messi joined PSG after Barca decided not to renew the Argentinian's contract due to La Liga's strict salary limits.

Barcelona president Joan Laporta said in October he hoped Messi would change his mind and play for free.

Messi, though, said that had never been tabled as an option.

"I did everything I could to stay there," he said.

"Never at any point did they ask me to play for free.

"They asked me to reduce my salary by 50 percent and I did that no problem.

"We were willing to help the club. "My desire and that of my family was to stay in Barcelona."

AFP

Tottenham sack manager Nuno

ENGLISH PREMIER LEAGUE

London, UK - Tottenham on Monday sacked manager Nuno Espirito Santo after just four months in charge following their fifth defeat in ten English Premier League games.

Spurs gave an insipid display in their 3-0 defeat at home by Manchester United on Saturday, with fans booing and chanting "You don't know what you're doing" at the former Wolverhampton Wanderers boss.

Spurs chairman Daniel Levy and managing director of football Fabio Paratici are understood to have met on Sunday to discuss the Portuguese manager's fate.

A statement from the club on Monday said Nuno and his coaching staff had been 'relieved of their duties'.

"I know how much Nuno and his coaching staff wanted to succeed and I regret that we have had to take this decision," Paratici said in the statement.

"Nuno is a true gentleman and will always be welcome here. We should like to thank him and his coaching staff and wish them well for the future."

Spurs said a further coaching update would follow in due course. Former Chelsea and Inter Milan boss Antonio Conte, who worked with Paratici at Juventus, is the bookies' favourite.

Not first choice

Nuno, 47, was announced as the new manager of the north London club on June 30, replacing Jose Mourinho, who was sacked in April.

The ex-Valencia and Porto boss, who was not the first choice for Spurs, was appointed after ex-manager Mauricio Pochettino, Conte, Paulo Fonseca and Gennaro Gattuso were all linked with the job.

Tottenham topped the Premier League table after three 1-0 wins at the start of the season, including a victory over defending champions Manchester City, but results rapidly deteriorated.

They have lost five of their past seven Premier League matches and are eighth in the table, ten points behind leaders Chelsea. Nuno lost seven of his 17 games in all competitions, with fans who craved attacking football increasingly frustrated by his conservative style.

AFP



Nuno Espirito Santo

West Ham crush ten-man Villa; Leeds down Norwich

ENGLISH PREMIER LEAGUE

Birmingham, UK - West Ham underlined their English Premier League top-four credentials with a 4-1 win against ten-man Aston Villa on Sunday as they extended their impressive run on the road.

Ben Johnson scored early for the visitors only to see Ollie Watkins equalise but the Hammers reclaimed the lead before half-time through Declan Rice.

Villa's task was made all the harder early in the second half when defender Ezri Konsa was dismissed for denying a goalscoring opportunity.

Late goals from Pablo Fornals and Jarrod Bowen sealed the three points for David Moyes' side and condemned Villa to a fourth straight Premier League defeat. The victory lifts West Ham to 20 points after ten games - level on points with third-placed Manchester City.

West Ham drew first blood in the seventh minute when Rice sprayed a pass out to the right flank for Johnson, who cut inside onto his left foot and curled a low shot into the far corner of the net.

Watkins levelled things up in the 34th minute, steering home Emiliano Buendia's low cross from close range.



West Ham's Declan Rice (L) celebrates scoring against Aston Villa at Villa Park in Birmingham, UK, on Sunday

But Villa's delight was shortlived as Rice restored the visitors' lead with a long-range shot that bobbed its way into the back of the net via a touch off the post just four minutes later.

Red card

Villa were reduced to ten men in the 50th minute when a VAR review ruled that Konsa had denied Bowen a clear goalscoring opportunity by fouling him on the edge of the penalty area. The defender initially only received a yellow card for the foul.

West Ham increased their lead when Fornals finished from a tight angle and Bowen himself added a fourth.

Earlier, Leeds beat Norwich 2-1 to record just their second league win of the season and climb out of the relegation zone.

The sides were locked at 0-0 at Carrow Road at half-time but the game exploded into life in a dramatic four-minute spell after the break. Leeds forward Raphinha broke the deadlock in the 56th minute only for Andrew Omobamidele to head an equaliser. And in the 60th minute Rodrigo's low left-footed effort found its way underneath goalkeeper Tim Krul.

The win lifted Leeds to 17th, but Norwich remain winless.

AFP

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FOOTBALL ROUND-UP

400th career league goal for Ibrahimovic

ITALIAN LEAGUE

Milan, Italy - Zlatan Ibrahimovic reached another goalscoring milestone on Sunday by netting his 400th career league goal in Milan's Serie A meeting with Roma.

The 40-year-old drilled a free-kick under the Roma wall and past a well-beaten Rui Patricio to give Milan a first-half lead at the Stadio Olimpico.

That was also another landmark strike for Ibrahimovic, bringing up 150 goals in Serie A for Juventus, Inter and Milan, where he is in his second spell.

Incredibly, 15 per cent of the players with at least one match in Serie A this season were not even born when Ibrahimovic scored the first of his league goals for Malmo in the Swedish top flight in October 1999.

Ibrahimovic has also previously played for Ajax, Barcelona, Paris Saint-Germain, Manchester United and LA Galaxy, with his most prolific spell coming in Ligue 1 with PSG as he netted 113 times in 122 appearances.

The Sweden international has now scored 11 goals against Roma in Serie A, making them his favourite opponent in the competition.

Ibrahimovic described his 150th Serie A goal from a free-kick as an 'old age' shot as AC Milan beat Jose Mourinho's Roma 2-1 on Sunday to remain second on goal difference in the table behind Napoli.

Stefano Pioli's side finished the



AC Milan's Zlatan Ibrahimovic celebrates after scoring against Roma during the Italian Serie A match at the Olympic stadium in Rome on Sunday (AFP)

game down a man as left-back Theo Hernandez was shown a red card for a shoulder challenge.

"Every now and then, I pull a surprise! You must always give it a go, as failure is part of success, so you keep trying," Ibrahimovic told DAZN about his free-kick clocked at 101km/h. "It usually goes quicker! At least 200kmh! I think I must be slowing my shot in old age," he added.

Milan were under pressure after Napoli had opened up a three-point gap at the top of the table after claiming the spoils in a

1-0 derby victory over Salernitana.

At the Stadio Olimpico, Ibrahimovic broke the deadlock just before the half-hour mark.

He drove home a low free-kick after Rick Karsdorp's foul on Rafael Leao. Ibrahimovic believed he had claimed a second, and a fourth for the campaign, but VAR adjudged him to be offside, after 50 minutes.

Milan eventually claimed a second as Ivory Coast midfielder Franck Kessie converted from the penalty spot

just before the hour mark.

The 18-time Italian champions' hopes of claiming the three points appeared to be dealt a blow with 25 minutes to play as France defender Hernandez was shown a red card for a second bookable offence.

They were then given a scare late on as Roma's Nicolo Zaniolo had an 81st minute header blocked on the line before their former midfielder Stephan El Shaarawy claimed an additional time consolation effort.

Earlier, Poland midfielder Piotr

Zielinski scored as league leaders Napoli overcame lowly Salernitana. Zielinski claimed his second goal of the season with half an hour left at the Arechi Stadium as both sides finished with ten men.

Elsewhere on Sunday, Serbia attacker Dusan Vlahovic scored a hat-trick to take his goal tally for the season to ten in 12 games as Fiorentina beat Spezia 3-0, Sassuolo lost 1-2 to Empoli at home and Genoa drew goalless with Venezia.

AFP



Shahrbabaki (L) and Bamakhalif sign the agreement papers

Iran's Shahrbabaki unveiled as new national TT coach

Muscat - Oman Table Tennis Association (OTTA) unveiled Iran's Omid Shams Shahrbabaki as the new national table tennis coach on Monday.

Shahrbabaki has been with the national team for the past month and had guided the Omani youngsters during the WTT Youth Contender Muscat 2021.

However, the formal signing of the agreement with the former Iran coach and the OTTA took place recently.

OTTA chairman Abdullah Bamakhalif signed the deal with Shahrbabaki in the presence of other board members.

The Iran coach replaced Jordan's long-serving coach Mohammed Atoum, who guided the national team from 2015 to 2021 before taking up an assignment with the International Table Tennis Federation (ITTF).

Shahrbabaki, 46, had coached Iran national team between 2015 to 2018. He had also worked as the head coach

of Iran's hopes and youth team from 2014 to 2020.

A widely travelled coach, Shahrbabaki has loads of experience in training and nurturing youngsters.

Speaking after the unveiling as the national team coach, Shahrbabaki said, "I see a bright future for table tennis in Oman. The enthusiasm and energy among the OTTA board members to develop the game in the sultanate is a positive sign. We plan to have many development and coaching programmes for Omani paddlers in close cooperation with Asian and world table tennis associations."

OTTA chief Bamakhalif, said, "The coaching committee had reviewed numerous applications for the job and after a careful study decided to rope in Shahrbabaki, based on his experience as head coach of junior and youth categories. We will provide him suitable environment to deliver his best for our national teams."

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Real Sociedad back on top after Basque derby draw

SPANISH LEAGUE

Madrid, Spain - Real Sociedad returned to the top of La Liga on Sunday but their joy was tempered by having to share the points after an injury-time strike for Basque rivals Athletic Bilbao in a 1-1 draw.

Alexander Isak gave Sociedad a 58th-minute lead from the penalty spot.

But just as they were contemplating opening a three-point advantage over Real Madrid and Sevilla at the top, Bilbao levelled in stoppage time thanks to an Iker Muniain free-kick which deceived Sociedad goalkeeper Alex Remiro.

Earlier on Sunday, Yannick Carrasco's blistering strike set Atletico Madrid on the way to a 3-0 victory over Real Betis, keeping the reigning champions within three points of the leaders.

Belgium international



Real Sociedad's Mikel Merino (L) fights for the ball with Athletic Bilbao's Yeray Alvarez during the Spanish League match on Sunday (AFP)

Carrasco hammered in the opening goal at the Wanda Metropolitano on 26 minutes before Betis defender German Pezzella bizarrely headed a corner into his own net in the

second half.

Joao Felix came off the bench to wrap up just a second win in five outings for Atletico, who moved above Betis. They are two points behind Real Madrid and

Sevilla and three back from Real Sociedad. "It was definitely the match where we've been the most consistent," said Atletico coach Diego Simeone, forced to watch from the stands after his red card in Thursday's 2-2 draw at Levante. "We controlled the game at all times and played the way we wanted to play. We played as a team."

OTHER RESULTS

Cadiz 1 Real Mallorca 1, Getafe 2 Espanyol 1.

FRENCH LEAGUE

Troyes 2 Rennes 2, Strasbourg 4 Lorient 0, Montpellier 2 Nantes 0, Bordeaux 3 Reims 2, Brest 2 Monaco 0, Clermont 0 Marseille 1.

GERMAN LEAGUE

Augsburg 4 Stuttgart 1, Borussia Moenchengladbach 2 Bochum 1.

AFP

Lazio fans banned from Marseille

EUROPA LEAGUE

Paris, France - Supporters of Serie A side Lazio have been barred from travelling to Marseille for Thursday's Europa League group match by France's Minister of the Interior due to regular 'violent behaviour by some of their fans'.

The Minister, Gerald Darmanin, said groups of the Lazio faithful had persistently caused trouble not only around the stadia but also in city centres.

Marseille supporters were barred from the match in Rome on October 21.

The banning of the fans is hoped to prevent a repeat of the violence that took place when Marseille hosted Turkish side Galatasaray on September 30.

Several fans of both teams were arrested for throwing projectiles and '32 members of the security forces were injured'.

"Individuals or groups of supporters of Lazio are forbidden to travel to Marseille," read the order signed by Darmanin.

AFP

Every day, all day!





QUOTE OF THE DAY

There's always planning going into games. But a fantastic allround performance from us against a formidable India side

Kane Williamson
New Zealand's skipper, after his team's win over India, on Sunday



ICC MEN'S T20 WORLD CUP 2021

We were not brave enough, says Kohli

'New Zealand had better intensity, better body language, and they created pressure on us from the first over onwards'

GROUP TWO

INDIA VS NEW ZEALAND

Dubai, UAE - Two matches into their T20 World Cup campaign, India are winless and on the brink of elimination. On Sunday, India only managed to post 110 in their 20 overs - a total that New Zealand breezed past with 5.3 overs to spare - and Virat Kohli, their captain, put it down to his team not being 'brave enough' during the game.

This, he explained, was characterised by their batters getting caught in two minds while looking to take risks.

"Quite bizarre. To be very honest and brutal up front, I don't think we were brave enough with bat or ball," Kohli told the host broadcaster during the post-match presentation.

"With the ball, I mean, obviously we didn't have much to play with, but we were just not brave enough with our body language when we entered the field, and New Zealand had better intensity, better body language, and they created pressure on us from the first over onwards, really, and continued that through the innings.

"Every time we felt like we want to take a chance [while batting], we lost a wicket. That happens in T20 cricket, but that's most probably or most often the result of that little bit of

India skipper Virat Kohli



hesitation with the bat, when you feel like should you go for the shot or not."

Playing for India in a global tournament always comes with the pressure of expectations from the biggest fanbase in the sport in the world, and Kohli suggested India hadn't managed

to overcome that pressure in their two games so far, against Pakistan and New Zealand.

"When you play for the Indian cricket team, you obviously have a lot of expectations, everyone knows that - not only from the fans but from the players themselves," he said.

"Wherever we play, we are watched, people come to the stadiums to support us, so there's always going to be more with our games, that's always been the case, and we've embraced it over the years, and everyone who plays for the Indian team obviously has to em-

brace that as well, and learn how to cope with it.

"And when you cope with that as a team, you tend to overcome that pressure and those tough situations. And we haven't, in these two games, and that's why we haven't won."

India are now in the awkward position of being all but out of the tournament, but still having to play three more matches in their group. Kohli said India would have to ensure they remained in a positive frame of mind through these three games.

"There's only one way to play T20 cricket - you have to be optimistic, you have to be positive, take calculated risks, and that's what this format is all about," he said. "Just because you're the Indian cricket team and there's expectations, doesn't mean that you start playing the format differently.

"So I think you have to disconnect from that a little bit and just back ourselves out there and take pride in performing for the team. As long as individuals are looking to do that, I think we'll be fine.

"There's a lot of cricket to play in this tournament, something that we all must look forward to, and certainly the team must look forward to, and go out with a positive frame of mind."

Cricinfo

GROUP TWO

Road to the semifinals

What do India, NZ and Afghanistan have to do to reach last-four?



India

Played: 2, Points: 0, NRR: -1.609

Remaining matches:

vs Afghanistan, Scotland, Namibia

India's only chance now is to win their three remaining games, and then hope that New Zealand and Afghanistan lose at least one of their remaining games. Then, NRRs could come into play. Even on that front, India have plenty of work to do - their defeat against New Zealand has pushed their NRR down to -1.609.



New Zealand

Played: 2, Points: 2, NRR: +0.765

Remaining matches:

vs Scotland, Namibia, Afghanistan

The run chase in 14.3 overs against India means New Zealand's NRR has improved to 0.765. If they win their remaining games they will qualify regardless of other results. Among their three remaining opponents Afghanistan is easily the toughest, and if they lose that game they could still miss out on qualification, depending on other results. And the schedule for their next three games isn't the easiest: they play day games with a one-day gap at three different venues - against Scotland in Dubai on November 3, against Namibia in Sharjah on November 5, and against Afghanistan in Abu Dhabi on November 7.



Afghanistan

Played: 3, Points: 4, NRR: +3.097

Remaining matches:

vs India, New Zealand

Afghanistan have done their best to maximise the gains from their matches against Scotland and Namibia, which is why their NRR is sitting pretty at 3.097. The two remaining games for them are against two of the bigger teams, India and New Zealand. If they win both, they will qualify. If they lose to India and beat New Zealand, then run rates will probably come into play. Afghanistan's schedule could be an advantage: they beat Namibia in Abu Dhabi, and they stay there for their last two games as well.

Malik: Pakistan morale 'high' ahead of Namibia game

Abu Dhabi, UAE - Veteran allrounder Shoaib Malik said on Monday Pakistan's morale was 'high' from last month's win over India ahead of Tuesday's T20 World Cup match against Namibia in Abu Dhabi.

Pakistan have raced to three wins in as many games starting with a resounding ten-wicket opening fixture victory over arch-rivals India followed by New Zealand and Afghanistan.

They need another win to qualify for the semifinals from Group 2 of the Super 12 stage.

"The morale in the camp is high," said 39-year-old Malik. "When you win games, the confidence level is quite high in the dressing room. Everyone is looking forward to playing the rest of the games we have left in the tournament. When you start your tournament against a big team (India) and then you win that game, then everything comes in your dressing room."

Malik, whose tennis star wife Sania Mirza is from India, refused to comment on their arch-rival's show, saying 'we are focused on our own performance and not looking around'. He praised the intensity in the set-up. "Since I've joined the team, I've seen practise sessions and the way they have been dealing with pressure from the world until now, it's been exceptionally well," he said.

AFP

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QUOTE OF THE DAY

For most of the guys, it's their first World Cup and the experience is very low. When they gain more experience, they will do good for the team

Dasun Shanaka
Sri Lanka skipper, after his team's defeat to England, on Monday



ICC MEN'S T20 WORLD CUP 2021



England's Jos Buttler celebrates after reaching his century against Sri Lanka during their Group One match of the ICC Men's T20 World Cup in Sharjah, UAE, on Monday (AFP)

Buttler serves up century in England's win

Spot in semifinals all but firmed up for Morgan's men

GROUP ONE
ENGLAND VS SRI LANKA

Sharjah, UAE - Jos Buttler hit the first century of the T20 World Cup as England effectively booked their semifinal spot with a 26-run victory over Sri Lanka on Monday. Buttler's unbeaten 101 - his maiden century in 86 T20Is - steered England to 163 for four after being invited to bat first in Sharjah.

England bowlers led by Adil Rashid then combined to bowl out Sri Lanka for 137 in 19 overs and remain unbeaten with four wins in the Super 12 stage to stay top of the group. Only South Africa and Australia can match their eight points but England already have the cushion of a far superior run rate.

Buttler smashed six fours and six sixes in his 67-ball knock and put on 112 with skipper Eoin Morgan, who made 40, to lift England after they were in trouble at 35 for three.

The England opener, who hit an unbeaten 71 in the win over Australia, surpassed his previous T20 best of 83 and now leads the tournament batting chart with 214 runs.

Sri Lanka had England on the backfoot but Buttler stood firm and took the attack to the opposition as he got to his hundred on the final ball of the innings with another hit over the fence. Sri Lanka slipped to their third loss in four matches.

Leg-spinner Wanindu Hasaranga got two early wickets including Jason Roy for nine and Jonny Bairstow, trapped lbw for nought off the first ball.

The right-left batting pair of Buttler and Morgan stood firm to grind down the Sri Lankan attack with some sensible batting.

Buttler reached his fifty in 45 balls and then changed gears with powerful hits that unsettled the Sri Lankan bowling. Morgan joined the charge with one four and three sixes in his 36-ball knock before being bowled by

Hasaranga who returned figures of three for 21.

Fellow spinner Maheesh Theekshana gave away just 13 runs from his four overs but the pace bowlers were taken apart including skipper Dasun Shanaka going for 24 in his two overs.

Sri Lanka lost early wickets in their chase with Pathum Nissanka run out for one in the first over. Charith Asalanka hit back with boundaries only to lose his wicket for 21 as Rashid struck in his first over.

The leg-spinner got Kusal Perera walking back for seven

and Sri Lanka slipped to 57 for four when Chris Jordan trapped Avishka Fernando lbw for 13.

Shanaka, who made 26, and Hasaranga put on a threatening stand of 53 for the sixth wicket but a good relay catch between Roy and substitute Sam Billings on the outfield broke the stand.

Hasaranga walked back after making 34 and soon Shanaka soon followed him to the dug out.

England spinner Moeen Ali and fast bowler Chris Jordan also took two wickets each.

AFP



England players celebrate a dismissal of a Sri Lanka batsman on Monday

GROUP ONE						
TEAM	P	W	L	PTS	NRR	
ENG	4	4	0	8	+3.183	
SA	3	2	1	4	+0.210	
AUS	3	2	1	4	-0.627	
SL	4	1	3	2	-0.590	
WI	3	1	2	2	-1.598	
BAN	3	0	3	0	-1.069	

GROUP TWO						
TEAM	P	W	L	PTS	NRR	
PAK	3	3	0	6	+0.638	
AFG	3	2	1	4	+3.097	
NZ	2	1	1	2	+0.765	
NAM	2	1	1	2	-1.287	
IND	2	0	2	0	-1.609	
SCO	2	0	2	0	-3.562	

AUS: Australia, BAN: Bangladesh, ENG: England, SL: Sri Lanka, SA: South Africa, WI: West Indies, AFG: Afghanistan, IND: India, NAM: Namibia, NZ: New Zealand, PAK: Pakistan, SCO: Scotland

P: Played, W: Won, L: Lost, PTS: Points, NRR: Net Run Rate

SCOREBOARD

ENGLAND

J Roy

b Hasaranga

9 (6)

J Buttler

not out

101(67)

D Malan

b Chameera

6 (8)

J Bairstow

lbw b Hasaranga

0 (1)

E Morgan

b Hasaranga

40 (36)

Moeen Ali

not out

1 (2)

Extras:

(lb 1, w 5)

6

TOTAL:

163 for four in 20 overs

Fall of wickets:

1-13, 2-34, 3-35, 4-147

Bowling:

D Chameera 4-0-43-1, W Hasaranga 4-0-21-3, L Kumara 4-0-44-0, M Theekshana 4-0-13-0, C Karunaratne 2-0-17-0, D Shanaka 2-0-24-0

SRI LANKA

P Nissanka

run out

1 (1)

K Perera

c Morgan b Rashid

7 (9)

C Asalanka

c Moeen b Rashid

21 (16)

A Fernando

lbw b Jordan

13 (14)

B Rajapaksa

c Roy b Woakes

26 (18)

D Shanaka

run out

26 (25)

W Hasaranga

c sub (S Billings)

b Livingstone

34 (21)

C Karunaratne

c Roy b Moeen Ali

0 (2)

D Chameera

c Malan b Jordan

4 (4)

M Theekshana

c Jordan b Moeen

2 (2)

L Kumara

not out

1 (2)

Extras:

(lb 1, w 1)

2

TOTAL:

137 all out in 19 overs

Fall of wickets:

1-1, 2-24, 3-34, 4-57, 5-76, 6-129, 7-130, 8-134, 9-134, 10-137

Bowling:

Moeen Ali 3-0-15-2, C Woakes 2-3-0-25-1, A Rashid 4-0-19-2, C Jordan 4-0-24-2, L Livingstone 4-0-34-1, T Mills 1-3-0-19-0

TODAY'S MATCHES

GROUP ONE



BANGLADESH VS SOUTH AFRICA

Abu Dhabi (UAE), 2pm

GROUP TWO



NAMIBIA VS PAKISTAN

Abu Dhabi, 6pm



REIGNITE YOUR LOVE FOR BARBEQUE WITH A'SAFFA



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INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

Mohammed Mahfoudh Al-Ardhi
Chairman



CHAIRMAN’S REPORT FOR THE NINE MONTHS ENDED 30TH SEPTEMBER 2021

With strong financial indicators attesting to our winning journey, I’m honoured to present Sohar International’s results for the nine months ended 30th September 2021.

After a challenging few months, economies all over the world are now opening up as restrictions are being lifted. The Sultanate has demonstrated resilience in the face of unprecedented challenges, and with the unfaltering support of the Omani government, we can confidently say that the overall economic indicators are reflecting a sustainable path to recovery.

As a leading financial institution, Sohar International has played an instrumental role in supporting businesses and individuals navigate these difficult times. We take great pride in our innovative strategies which have successfully turned challenges into opportunities, propelling growth and aiding economic progression. Our team of professionals have demonstrated versatility and dynamism in embracing change and maintaining unrivaled customer service.

With our progressive approach, determination to create a winning experience and commitment to be a prominent contributor to the nation’s vision, we will continue to strive for excellence in the banking sector.

FINANCIAL PERFORMANCE

Total assets as at 30 September 2021 increased by 9.3% to RO 4,023 million (30 September 2020: RO 3,681 million) mainly driven by increase in investment securities. Net loans and advances increased by 3.4% to RO 2,550 million (30 September 2020: RO 2,467 million) reflecting the bank’s prudence in managing growth in the current economic conditions. Customer deposits decreased by 5.1% to RO 2,229 million (30 September 2020: RO 2,349 million), leveraging the bank’s funding and liquidity strength to reduce high cost term deposits.

Net profit for the nine months ended 30 September 2021 increased by 34.1% to RO 23.8 million compared to RO 17.75 million for the same period last year.

Operating income increased by 16.9% to RO 82.17 million, (30 September 2020: RO 70.31 million), driven by increases in other operating income streams including gain on sale of investment securities. Operating profit increased by 22.1% to RO 46.67 million compared to RO 38.22 million for the same period last year.

Operating expenses increased by 10.6% to RO 35.5 million (30 September 2020: RO 32.1 million). The bank continues to manage the expense base to support its strategic objectives as well as maintain a strong cost/ income ratio, reporting 43.2% for the period compared to 45.7% for the same period last year.

Net impairment charges and other credit risk provisions for the period was RO 18.65 million compared to RO 17.38 million for the same period last year.

DIGITAL TRANSFORMATION JOURNEY

Sohar International continues to invest in its digital transformation agenda towards more automation and a seamless banking experience as part of its growth strategy. With the customer at the heart of all activities, the bank focuses on building and securing an infrastructure that will not only enable it to deliver an ecosystem of products and services, but also incorporate future technologies making banking easier and more accessible.

With key digital projects underway, the bank is at the cusp of significant strides as we enter the last quarter of 2021. Beyond investing in the non-human capital, the bank has attained the right skill sets with a robust team leading our digital transformation.

CUSTOMER FIRST STRATEGY

By studying market trends and customer needs, Sohar International has rolled out an array of products, services, offers and promotions to better serve the community and the markets in which we operate. The Sohar | Business Account has been enhanced to cater for the needs of business owners. The wealth advisory services with its elite list of experts have helped customers make prudent investment decisions in turbulent economic conditions. The bank continues to promote a savings mind-set through its Sohar | Prize Scheme account that has changed the lives of many with its cash prizes, in addition to having introduced and launched Sohar Islamic’s new Saving Plan Account providing a platform for long term financial stability.

In line with our strategic commitment to bring the best of the world to Oman, Sohar International signed a strategic agreement with a multinational telecommunications company to develop a collaborative ecosystem of world-class services aimed at providing an enriched customer experience.

The bank has also partnered with premium local insurance companies to offer an ecosystem of value-

added products and services that achieve and exceed the banking and non-banking requirements of customers as well as contributing to national socio-economic goals.

In addition, the bank has signed agreements with different brands to extend a range of exclusive privileges to the bank’s customers, reflecting the bank’s commitment to creating a distinct customers experience in everyday banking.

SERVING OUR COMMUNITY

Sohar International continued to host its virtual sessions of the highly-anticipated event ‘Viewpoints – Sohar International Chairman’s forum’ hosting prominent world-renowned leaders focusing on relevant topics most recent of which witnessed George de Lama, President of the Eisenhower Fellowships. Viewpoints seeks to inspire a transformational change amongst the Omani community while creating a strong socio-economic value for the country’s business ecosystem.

In leading the development of local talent Sohar International’s “Tomohi” program inducted its most recent batch of fresh graduates initiating their journey with the bank to learn new skills, gain valuable work experience, and contribute to the bank’s success

Adopting a diversified approach to promote Oman and Omani talent, the bank partnered with the Oman Cricket Academy to promote the Sultanate as a destination for sports tourism, whilst investing in individuals such as the first Omani Woman to climb Mount Everest – adventurer Nadhira Al Harthi in her most recent expedition to Manaslu Mountain.

With our passion to encourage local talent from all walks of life the bank acknowledged and rewarded Paralympics champion Mohammed Al Mashaikhi for winning an historic and inspiring bronze medal in the shot put – F34 class in Tokyo.

CARING FOR OUR EMPLOYEES

Recognizing that the backbone of our organization are our employees, Sohar International prioritized their safety by securing vaccines and achieving over 95% vaccination rate. The bank was proud to be able to extend the vaccination drive to include employee’s families, local welfare associations, and other strategic partners

With various in-house and external training and development programs, the bank remains focused on building personal and professional aptitude and proficiency of employees. Acknowledging the need for continuous training, Sohar International launched a world-class Training Academy that will act as a platform and foundation for knowledge sharing, thereby supporting the bank’s transformation agenda and overall growth strategy.

AWARDS

With several local, regional and international accolades attesting to Sohar International’s performance, growth and the overall brand, the bank was recently awarded the ‘Best Employer Brand Award’ as well as the Award for ‘Managing Health at Work’ at the World HRD Congress – Oman Best Employer Brand Awards 2021 which highlighted exemplary branding, human resources, and leadership regionally creating a conducive, positive and safe work environment. This was followed by the prestigious award titled “Most Innovative Bank 2021” as well as the “Most Improved Bank in Profitability Management 2021” by World Economic Magazine. Furthermore, in recognition of its innovative approach in promoting products and services utilizing the Sultanate and its resourceful natural beauty as a platform, Sohar International won the highly coveted award titled ‘Most Innovative Campaign of the Year’ at the Oman Banking and Finance Awards for its campaign “In Oman We Win”.

RECOGNITION

I thank our stakeholders who have bestowed upon us continued trust and confidence and applaud our team of employees who have shown utmost commitment, agility and dedication during these exceptional times. I would also like to express my gratitude to the Central Bank of Oman and the Capital Market Authority for their strong governance, transparency and leadership.

Finally, on behalf of the Board of Directors and our loyal employees, I extend my heartfelt gratitude to His Majesty Sultan Haitham Bin Tarik for his leadership and vision to take our country to greater heights.

Mohammed Mahfoudh Al Ardhi
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021
RO’000

	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
ASSETS			
Cash and balances with Central Bank	80,085	202,630	146,119
Due from banks and other money market placements	198,581	81,584	211,342
Loans, advances and financing, net	2,550,441	2,503,497	2,467,388
Investment securities	1,036,860	701,118	690,305
Property, equipment and fixtures	47,243	44,278	43,666
Investment properties	2,900	2,900	2,900
Other assets	106,881	74,980	119,703
TOTAL ASSETS	4,022,991	3,610,987	3,681,423
LIABILITIES			
Due to banks and other money market borrowings	1,039,013	720,561	642,653
Customer deposits	2,228,759	2,231,565	2,348,496
Other liabilities	127,580	91,258	124,911
Subordinated loans	35,654	35,392	35,674
Certificates of deposit	-	509	503
TOTAL LIABILITIES	3,431,006	3,079,285	3,152,237
SHAREHOLDERS' EQUITY			
Share capital	295,355	245,355	245,355
Share premium	18,038	18,038	18,038
Legal reserve	31,481	30,520	28,519
General reserve	988	988	988
Fair value reserve	(2,219)	(3,437)	(3,693)
Subordinated loans reserve	21,000	21,000	14,000
Impairment reserve	5,464	5,464	-
Retained earnings	21,878	13,774	25,979
TOTAL SHAREHOLDERS' EQUITY	391,985	331,702	329,186
Perpetual Tier 1 capital securities	200,000	200,000	200,000
TOTAL EQUITY	591,985	531,702	529,186
TOTAL LIABILITIES AND EQUITY	4,022,991	3,610,987	3,681,423
CONTINGENT LIABILITIES			
	331,284	421,048	436,823
COMMITMENTS	419,382	438,104	423,573
	Baisa	Baisa	Baisa
Net assets per share	131.1	136.3	135.2

These interim condensed financial statements were approved and authorised for issue by the Board of Directors on 28th October 2021

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021
(Unaudited)
RO’000

	30 September 2021	30 September 2020	30 September 2021	30 September 2020
Interest income	109,478	109,782	37,487	36,627
Interest expense	(53,647)	(55,995)	(17,741)	(19,271)
Net interest income	55,831	53,787	19,746	17,356
Net income from Islamic financing and investing activities	6,109	4,083	1,917	1,402
Other operating income	20,230	12,444	6,287	3,941
TOTAL OPERATING INCOME	82,170	70,314	27,950	22,699
Staff costs	(21,469)	(18,878)	(7,195)	(6,389)
Other operating expenses	(11,755)	(11,012)	(3,921)	(3,523)
Depreciation	(2,278)	(2,209)	(804)	(751)
TOTAL OPERATING EXPENSES	(35,502)	(32,099)	(11,920)	(10,663)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	46,668	38,215	16,030	12,036
Loan impairment charges and other credit risk provisions (net)	(18,653)	(17,379)	(5,885)	(6,677)
PROFIT BEFORE TAX	28,015	20,836	10,145	5,359
Income tax expense	(4,217)	(3,084)	(1,548)	(782)
PROFIT FOR THE PERIOD	23,798	17,752	8,597	4,577
OTHER COMPREHENSIVE INCOME / (EXPENSE)				
Items that will not be reclassified subsequently to the income statement				
Revaluation losses on securities classified as fair value through other comprehensive income (FVOCI)	(612)	(75)	(107)	31
Items that will be reclassified subsequently to the income statement				
Net changes in fair value on debt instruments classified as fair value through other comprehensive income (FVOCI)	1,386	(2,261)	(82)	101
OTHER COMPREHENSIVE INCOME / (EXPENSE) FOR THE PERIOD	774	(2,336)	(189)	132
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	24,572	15,416	8,408	4,709
Basic earnings per share for the period	Baisa 3.46	Baisa 1.03	Baisa 0.36	Baisa (1.26)
Profit for the period	21,750	17,326	7,791	4,431
Conventional banking	2,048	426	806	146
Islamic banking				
	23,798	17,752	8,597	4,577

(The complete accounts of Sohar International Bank SAOG will be delivered to any shareholder or any interested parties who request them in either Arabic or English, as requested, within 7 days of receipt of a written request. Request should be submitted to Sohar International Bank Finance Department)

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