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SAYYID BADR RECEIVES PHONE CALL FROM ANTONY BLINKEN

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister received a telephone call from Dr. Antony Blinken, US Secretary of State on Wednesday. During the call, the two sides stressed the strategic relations between the two countries in various areas. They also exchanged views on several issues of common concern. **-ONA**



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HM THE SULTAN GREETES EMIR OF KUWAIT

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of greetings to Sheikh Nawaf Al Ahmed Al Jabir Al Sabah, Emir of Kuwait on the occasion of the National Day of Kuwait. In the cable, His Majesty the Sultan expressed his sincere greetings and best wishes of good health, happiness and a long life to Sheikh Nawaf, praying to the Almighty Allah for the return of this occasion on Sheikh Nawaf while the people of Kuwait realise aspirations of further progress and prosperity. **-ONA**



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TEACHER'S DAY

Honourable Lady greets teachers



MUSCAT: The Honourable Lady, Spouse of His Majesty the Sultan, has greeted teachers on the Teacher's Day, which falls on February 24 every year.

The message reads as follows: "Gratitude for imparting knowledge and for scholars is the ultimate goal and the path to nations' edification, advancement and progress.

"We are delighted on this day, our Teachers Day—as we relish abundant bounties in our country, Oman—to offer our most heartfelt greetings and our most sincere

wishes of blessings to all knowledge bearers who exerted efforts and imparted knowledge, ardently and resourcefully to our offspring.

"You have eradicated ignorance, illuminated minds and elevated the value of all who stand in ovation to your virtuous, praiseworthy contributions in our dear homeland and the nation at large.

"Wish you a Happy Teacher's Day and happy comebacks of the anniversary that, we wish, find you adorned in robes of dignity and veneration." **-ONA**

NEARLY 800 CHARGED FOR VIOLATING SUPREME COMMITTEE'S REGULATIONS

Stepping out of one's home during the lockdown constituted 25 per cent of all violations, followed by people not wearing masks in public places

Times News Service

MUSCAT: Nearly 800 people were charged for violating Supreme Committee regulations in 2020, a senior official of the Public Prosecution has said.

These individuals were involved in a total of 248 violations. Of the 790 people, 396 were Omani, and the other 394 were expatriates.

Stepping out of one's home during the lockdown constituted 25 per cent of all cases, followed by people refusing to wear masks while in public places (19 per



396

was the number of Omanis among the violators

394

was the number of expats among the violators

cent), and running a business while all shops in the country were required to be shut came in third (17 per cent).

Attending large-scale gatherings and assembling in public areas (12 per cent) was also one of the reasons for prosecution. These four accounted for more than 70

per cent of the total numbers of violations of COVID precautions referred to the Public Prosecution.

Highest number

"Muscat recorded the highest numbers of cases, particularly in terms of people praying together in large numbers, operating busi-

nesses that had been temporarily suspended, going out of their homes while the lockdown was in effect, and using the beaches while they had been closed to the public," said Maysa bint Zahran Al Ruqaishi, assistant prosecutor at Public Prosecution.

She was speaking to Shabiba Radio, the radio channel of *Al Shabiba*, the sister Arabic publication of the *Times of Oman*. During the programme, she said the most common types of violations observed in the Governorate of North Al Batinah were people breaking domestic and institutional quarantine.

Call to observe rules

In both Al Dakhiliyah and Al Dhabirah, the leading causes of violation were organising large-scale social gatherings, and participating in suspended activities. In the latter region, people attempting to remove their tracking check-let, and trying to cross the checkpoints installed to restrict movement between governorates, were also two of the main violations reported.

She asked people to observe the rules of public order, saying that they had been set up to promote the welfare of society over individual interests. **>A4**

TOP THREE INSIDE STORIES

OMAN New directives for Muscat beauty salons

1 A new list of requirements to operate hairdressing or beauty salons in Muscat has been released by Muscat Municipality. These requirements are intended to maintain public health and will have to be met before businesses are authorised to start services, the Municipality said in a statement. **>A3**

WORLD AstraZeneca to miss EU vaccine target

2 The European Union is facing another hold-up in deliveries of AstraZeneca's coronavirus vaccine. Representatives of the company have apprised the EU of possible production shortages for the second quarter, company representatives and EU officials told news agencies. **>A6**

MARKET Sohar Islamic issues OMR6mn Sukuk

3 Reiterating its strong market position and investor confidence, Sohar Islamic – Sohar International's Islamic Window, has completed the issuance of OMR6 million Perpetual Sukuk Al Mudaraba Trust Certificate, by Takaful Oman Insurance – a leading Takaful company in Oman. **>B1**



Oman Saudi Arabia review historic ties

A4



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KICKS

MM/04/134/2021
TERMS & CONDITIONS APPLY



Dhuhr.....	12.25pm
Asr.....	3.44pm
Maghrib.....	6.13pm
Isha.....	7.23pm
Fajr (Tomorrow).....	5.17am

Ignoring safety standards major cause for fires in industrial areas

Lack of commitment to periodic maintenance of firefighting and detection systems and poor quality of electrical wiring in buildings are some of the causes for blazes

Times News Service

MUSCAT: Proper implementation of the safety standards drawn up for industrial areas is needed to prevent accidents and large-scale damage, a top official at Public Authority for Civil Defence and Ambulance (PACDA) has said.

"The most important cause of fires in industrial facilities is a

failure to comply with the requirements set out by the civil defence authorities," said Brigadier Salim bin Yahya Al Hinai, Director General of Civil Defence at PACDA.

"This is seen in the form of storing sensitive materials in a random manner, constructing facilities with unstable and non-fireproof goods, lack of commitment to periodic maintenance of firefighting



Brigadier Salim bin Yahya Al Hinai, Director General of Civil Defence at PACDA.

and detection systems, and the poor quality of electrical wiring in buildings," he said.

He said that PACDA relied on companies to make sure they fol-



low all the safety protocols that are designed to protect people at work. Not complying with them would lead to accidents or even the loss of life and destruction of property.

"The authorities carry out continuous field visits to make sure

the companies there observe safety regulations," said the brigadier.

"I ask all of the organisations operating there to commit to the safety standards issued by PACDA, and for regular follow-ups to be made regarding their implemen-

tation. As part of the safety protocols, fire evacuation drills must also be conducted for all workers."

Al Hinai made these comments to the Oman News Agency as part of PACDA's awareness efforts to inform people about the importance of public safety.

Preventive measures

As part of its commitment to keeping people up-to-date about safety standards and protocols, PACDA also organises lectures for the general population, and teaching them about preventive measures against fires and other accidents.

"We call on everyone to follow the relevant policies set out for people in residential areas, industrial zones and agricultural facilities, to prevent the occurrence of dangerous actions and limit their impact," he said.

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RIGHTS TRADING PERIOD	RIGHTS SUBSCRIPTION PERIOD
Opening Date: 25 th February 2021	Opening Date: 1 st March 2021
Closing Date: 9 th March 2021	Closing Date: 15 th March 2021

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الصفاء A'SAFFA

Ramadan likely from April 14

PUBLIC HEALTH

New directives issued for beauty salons in Muscat

Ramadan likely from April 14

Ramadan
Mazen Al Mafraji, the Head of the Hijri Calendar Department at the Ministry of Awqaf and Religious Affairs, speaking exclusively to the *Times of Oman* about this, said, “The first day of Ramadan will be, God willing, on Wednesday April 14, 2021, according to astronomical calculators and Eid Al Fitr will fall on May 13, 2021, Thursday.”



VIEWING THE CRESCENT: With regard to viewing the crescent of the month of Ramadan, visibility will be very difficult, or not possible, on the day in Muscat Governorate and throughout the Sultanate.

“The astronomical calculations made about the crescent of the month of Ramadan for the year 1442 AH, indicate that on Monday, April 12, 2021 – that is on Sha’aban 29, 1442 AH – the moon will be in the conjunction phase at exactly 6:31 in the morning, and the sun will set at 6:27 pm,” Al Mafraji said.

“The moon will descend at exactly 6:47 pm, meaning that the moon will remain on the horizon for about 20 minutes after sunset, at an altitude of about 4 degrees from the western horizon.

about 6 degrees away from the sun, and its illumination is about 0.32 per cent.

“With regard to viewing the crescent of the month of Ramadan, visibility will be very difficult, or not possible, on the day in Muscat Governorate and throughout the Sultanate.

“Accordingly, Tuesday, April 13, 2021 will be the completion of the month of Sha’aban and Wednesday, April 14, 2021 will the beginning of the month of Ramadan for the year 1442,” he confirmed.

PUBLIC HEALTH

New directives issued for beauty salons in Muscat

MUSCAT: A new list of requirements to operate hairdressing or beauty salons in Muscat has been released by Muscat Municipality. These requirements are intended to maintain public health and will have to be met before businesses are authorised to start services, the Municipality said in a statement.

The requirements are divided into several parts and the most important ones include the placing of a ladies-only sign in two languages, ensuring availability of a reception and waiting area as well as sufficient space to carry out procedures. There must also be a makeup room, a toilet and the front of the shop must have materials that do not permit viewing inside. A sufficient number of towels as well as a basket to collect used towels must be kept. These towels must be washed after every use.

In addition to the above, the facility must not be less than nine square metres and must have a waiting area at the entry point. At least 3 waiting seats must be provided for each service seat. In four-and-five star hotels, this requirement can be ignored if the services are limited to hotel visitors with a pre-booking system.

The hairdressing area must not be less than 16 sq metres and must have space of 1.5 metres between seats. A hand wash basin with hot water supply is needed and for shops in tourist complexes and hotels, the need for a toilet may be ignored provided women's toilets are not more than 20 metres away.

"Make-up rooms must be fitted with comfortable seating or beds, with at least 1.5 meter distance between each chair, in an area of not less than 6 square meters around each chair," Muscat Municipality said. Only women workers are permitted in shops while in four-star hotels or higher, or in tourist complexes, men can be employed provided they undertake annual medical examinations for infectious diseases. Workers must be given uniforms and must be able to prove their qualifications.

"Muscat Municipality hence urges owners and workers of these businesses to comply with the health requirements before establishing the business and while providing the services, stressing at the same time to adhere to the controls taken to prevent further spreading of COVID-19 pandemic," the statement added.

A list of prohibitions have also been provided by Muscat Municipality and they are listed below:

- Attached workers' housing.
- Use of laser devices, intense pulsed light (IPL) without license.
- Botox, Restylane, Perlane or other injections.
- Medium or strong depth skin peeling procedures.
- Sale and use of recipes for therapeutic purposes.
- Performing liposuction or fat-removal procedures.
- Offering tattooing or body-piercing services.
- Performing any operations which require medical intervention or supervision.
- Performing any skin penetrating procedures.
- Taking pets.
- Installing cameras in all facilities.
- Admission of men during work hours.



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5KG  Rice India Gate Basmati 5kg R.O. 6.490	6KG  Tide Detergent Powder 6kg R.O. 3.490	5PCS +1 FREE!  Kleenex Ft Natural Collection 170s 4+1 Free R.O. 2.500	GEEPAS For you. For life.  UHD 4K R.O. 65" 169.900 R.O. 75" 299.000 Geepas Smart 4K UHD	

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Oman, Saudi Arabia review historic ties

Oman and Saudi Arabia expressed keenness of their leaders to promote bilateral relations

MUSCAT: Sayyid Badr Hamad Al-Busaidi, Foreign Minister conducted bilateral consultations with Prince Faisal Farhan Al-Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA), on Wednesday.

The two sides expressed their deep pride over the historic, fraternal and strong relations between the two countries and people.

They also expressed keenness of the two wise leaderships to promote the bilateral relations in various spheres to achieve mutual benefits and open new and diverse horizons to support opportunities of trade, investment and tourism and develop scientific cooperation.

The two sides also discussed promoting cooperation in sectors of energy, technology, transport, cybersecurity, health, agriculture, fisheries and environment.

At the diplomatic and political level, the two sides also exchanged views on a range of re-



MEETING: Sayyid Badr Hamad Al-Busaidi, Foreign Minister with Prince Faisal Farhan Al-Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA), on Wednesday. - **ONA**

gional and international issues.

They reaffirmed the importance of joint action within the GCC framework and following up outcomes of Al Ula Summit hosted by KSA on 5 January 2021. The two sides also stressed the importance of supporting efforts to consolidate pillars of security, stability and peace in the region and the world at large.

Earlier, Prince Faisal Farhan Al Saud, and his accompanying delegation arrived on a short visit to the Sultanate.

The Saudi minister and his accompanying delegation were received upon their arrival by Sayyid Badr Hamad Al Busaidi, and Dr. Khalid Said Al Jaradi, Acting Head of the Protocols Department at the Foreign Ministry. - **ONA**

REVIEW RELATIONS



MEETING: His Highness Sayyid Shihab bin Tarik bin Taimour Al Said, Deputy Prime Minister for Defence Affairs received Federica Favi, Ambassador of the Italian Republic to the Sultanate. - **ONA**

Sayyid Shihab receives Italian ambassador

MUSCAT: His Highness Sayyid Shihab bin Tarik bin Taimour Al Said, Deputy Prime Minister for Defence Affairs received Fed-

erica Favi, Ambassador of the Italian Republic to the Sultanate, at his office in Al Murtafaa Camp on Wednesday. The meeting re-

viewed relations between the two friendly countries. It also exchanged views on matters of common concern. - **ONA**

PREVENTIVE MEASURES

Everyone must follow Supreme Committee's decisions on COVID

"This is based on three basic pillars: peace in public places, good standards of security, and ensuring public health," she said.

"As long as public health is one of the issues affecting public order, it does not become a personal matter, but rather one that affects all of society. Public safety will always take precedence over private interests.

"It is the duty of the state to pay attention to these aspects of the law, and issue legislation concerning public health and its relation to public order," she added.

"Individuals must abide by decisions made to protect public health and welfare."

"The number of people who do not follow the regulations of the Supreme Committee is small, but the impact of their crimes on the rest of society is deep," explained Maysa Al Ruqaishi.

"The violation of rules could lead to them spreading infection to other people. Doing so is reckless, and actions such as a person removing his tracking bracelet and wandering outside is disrespectful."

"It is to deter such actions, both by society in general, and by specific individuals, that we take steps to carry out justice," she said.

"It makes those who follow the rules feel that violators have taken their punishment for disobeying the law. I ask everyone to fol-

low the decisions of the Supreme Committee."

The role of the Public Prosecution in relation to upholding the preventive measures against COVID-19 announced by the Supreme Committee, is to act according to the Law on Control of Communicable Diseases.

During the pandemic, a committee has been formed to receive reports of violations and scrutinise them so as to understand the nature of these transgressions. It is headed by the Assistant Public Prosecutor who is also the Director General of Public Prosecution in Muscat, and includes public prosecutors from all of the directorates of the rest of the governorates.

This body works closely with the Ministry of Health, and comes up with punishments for violators of the decisions of the Supreme Committee.

Infectious

"The fight against infectious diseases is based on arresting, interrogating and remanding accused offenders, and referring them to the courts, where judges examine their cases," she said.

"They are then handed convictions and the judges' rulings are carried out."

"The decisions of the Supreme Committee are final and binding, and are made to ensure people follow the rules," she added.

"The idea to publish the names and photos of violators of their regulations, which was taken last October, also extends to those institutions that do not play their part in carrying out these decisions."

Special team

Maysa Al Ruqaishi also said that the Public Prosecution set up a special team to monitor social media accounts which have been spreading rumours and trying to cause panic in people during the pandemic.

"To find out the cause of these rumours, our public prosecutor investigated them through his official social media accounts," she said.

"We put out through our social media channels the penalties for spreading fabricated news, and this coincided with the Ministry of Health's denial of these rumours.

"The Public Prosecution has set up a monitoring team that tracks and follows up on the relevant posts published on social media," she added.

"During the pandemic, we've seen a lot of rumours and incorrect news circulated through these sites. We have therefore tracked down the creators of these rumours, and referred them to the Public Prosecution departments concerned with investigating such cases."

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Bank Muscat Oryx Fund

Chairman's Statement

Dear Unit-holders,

It is my pleasure, on behalf of the Investors' Committee, to present the results of the Bank Muscat Oryx Fund for the twelve month period ending 31st December 2020.

People around the world heaved a sigh of relief as the world bid adieu to the year 2020 and stepped into 2021 with renewed hope. While COVID-19, a black swan event, had a huge impact on various aspects of human life, the impact it had on economies around the world was, by far one of the most noteworthy of the lot. However, things have significantly changed for the better over the last 3 - 4 months as post unlocking of the economy, growth has been strong supported by fiscal and monetary measures and pent up demand.

The equity markets performance remained volatile during the year with markets reacting to generous stimulus measures and ample liquidity conditions. GCC equity markets underperformed their global peers and witnessed mixed performances across individual stock exchanges in the region. The S&P GCC index reported a yearly decline for the first time in five years and was affected by twin dilemmas during the year. On one hand, governments had to impose Covid-19 restrictions that resulted in one of the most severe impact on the economic front with an expected 2.7% decline in GDP rates for the GCC region, as per the IMF. On the other hand, the decline in demand for crude oil, the biggest revenue source for the GCC governments, resulted in historic slide in prices to reach a three-decade low at its lowest point in the year.

The fund NAV was down by -2.6% amidst the volatile market conditions. The

performance was mainly impacted by the sharp fall in the month of March as Covid impacted some of our key exposures significantly. However, the fund's NAV recovered more than 40% mainly on account of our active approach and focus on fundamentally strong companies.

To reward our stakeholders during these challenging times, it is proposed to pay a dividend of 64 baiza for the year 2020.

Looking into 2021, we believe the regional markets are poised to show strong recovery and hold the promise of new possibilities and opportunities. We are already seeing green shoots of recovery and momentum building up on the back of strong fundamentals and expectations of strong recovery from pandemic. All this augurs well for the fund, thus resulting in better performance going forward.

I would like to thank the Capital Market Authority and the Muscat Securities Market for their commitment to a well-regulated and transparent stock market. Above all, I would like to express our gratitude to His Majesty Sultan Haitham bin Tareq Al Said, whose visionary leadership continues to inspire us all.

Mr. Sulaiman bin Mohamed Al Yahyai
Chairman- Management Body

Audited Statement of Financial Position as at 31st December 2020

	31-Dec-20	31-Dec-19
	RO'000	RO'000
Income		
Dividends	1,097	1,665
	1,097	1,665
Expenses:		
Management fees	(641)	(760)
General and administrative expenses	(704)	(602)
	(1,345)	(1,370)
Net Investment Income	(248)	295
Fair value Gain or (Loss)	3,971	4,604
Realised Gain or (Loss) on sale	(5,642)	1,305
Net Profit for the period	(1,918)	6,204
Earnings per unit	(0.095)	0.294

Audited Statement of Financial Position as at 31st December 2020

	31-Dec-20	31-Dec-19
	RO'000	RO'000
Assets		
Investments	35,974	40,892
Bank & Cash	60	1,269
Other Receivable	25	10
Total Assets	36,059	42,171
Liabilities:		
Creditors and accruals	(67)	(101)
	(67)	(101)
Net Assets	35,992	42,068
Composition of net assets:		
Units issued	19,190	20,855
Retained Earnings	16,802	21,213
	35,992	42,068
Net Asset Value (NAV) per unit (Bia)	1.876	2.017

Trending ON SOCIAL MEDIA

MOST READ ON FACEBOOK

55,655 REACH Oman

Passengers can take their PCR tests 72 hours before boarding their flight.

Flying to India from Oman? You don't need to quarantine if your PCR test is negative

A story on travel to India from Oman reached 55,655 people and had 8,395 engagements on Facebook.

MOST VIEWED VIDEO ON INSTAGRAM

1,127 LIKES

Flying to India from Oman? No quarantine if PCR test is negative

Photo story on travel to India

A photo story on travel to India from Oman had 1,127 likes on Instagram.

MOST WATCHED VIDEO ON FACEBOOK

14,400 VIEWS

Maghrib Minute video in Hindi

The Maghrib Minute video in Hindi got 14,400 views and reached 44,200 people on Facebook.



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USING TIR SYSTEM

Oman exports first consignment of foodstuff to Saudi Arabia

MUSCAT: Oman succeeded in transporting the first consignment of foodstuff to the Kingdom of Saudi Arabia (KSA) through the application of the international road transport system—Transports Internationaux Routier (TIR), thereby cutting customs fees by 30 per cent and time by 50 per cent, compared to the ordinary transport system.

The accomplishment celebrates efforts exerted by Asyad Group in cooperation with the Directorate General of Customs, Royal Oman Police, to facilitate cross-border transport and eventually promote commercial exchange between the Sultanate and countries of the world.

The system's launch also seeks to round up the series of import and market the Sultanate as an international logistics hub offering integrated services and competitive incentives to its clients.

The logistics sector plays a major role in supporting other economic sectors in the Sultanate and enhance the growth of its national economy.

By activating TIR, Asyad aims to back Omani exports heading to neighbouring countries, save time and cost of export and encourage



EFFORTS HAILED: The International Road Transport Union has hailed the Sultanate's efforts made by the Customs Directorate General and Asyad. — **ONA**

Omani industrial establishments to benefit from the system in exporting their products.

Senyar, the company serving as the local guarantor of TIR, will support small and medium enterprises. It enabled 'Al Ayadi Al Fidhiya' company to open the first cargo record book.

The International Road Transport Union has hailed the Sultanate's efforts made by the Customs Directorate General and Asyad. It described the first TIR-based consignment transportation as "a turning point in regional trade and a step forward in accelerating electronic procedures." — **ONA**

IBN BATTUTA

Oman to attend Arab Tourism Day

MUSCAT: Oman will take part on Thursday with countries of the Arab world in marking the Arab Tourism Day, 25 February, which coincides with the birth of the Arab Traveller Ibn Battuta.

The Arab Tourism Day 2021 comes under the theme 'Digital Transformation towards Safe Arab Tourism.'

The Arab Tourism Organisation affirmed that the digital

transformation became an important target to be achieved by the Arab world to attract Arab and international markets in terms of safe tourism.

— **ONA**

CONSUMER PROTECTION AUTHORITY



FIRST MEETING FOR 2021: Board of Directors of Consumer Protection Authority discussed the current budget for 2021. — **ONA**

CPA discusses consumer protection law proposals

MUSCAT: The Board of Directors of Consumer Protection Authority (CPA) on Wednesday held its first meeting for 2021 under the chairmanship of Dr Saud Hamoud Al Habsi, Minister of Agriculture, Fisheries and Water Resources, CPA Board Chairman.

The Board discussed amendments proposed by the CPA on the consumer protection law

within the framework of reviewing and updating laws and legislations governing consumer protection to upgrade the work in serving consumers and protecting their rights.

The Board also discussed the current budget for 2021. It also approved the closing account of the fiscal year 2020 and the annual report of the previous year.

— **ONA**

MINISTRY OF HEALTH

Confirmed COVID-19 cases in Oman stand at 140,300

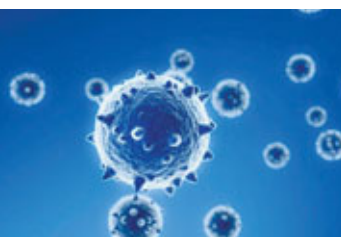
MUSCAT: The total number of positive COVID-19 cases in the Sultanate reached 140,300 while the number of recoveries stood at 131,385, comprising 94 percent.

Cases of death

Meanwhile, the total number of COVID-19 related death cases

stood at 1,558, the Ministry of Health (MOH) said.

The Ministry also pointed out that 31 cases were hospitalised over the past 24 hours, adding that the total number of current hospitalised COVID-19-infected patients stands at 199, of them 75 are in intensive care units. — **ONA**



Bank Muscat Money Market Fund

Chairman Statement for FY 2020

I would like to thank the Capital Market Authority and the Muscat Securities Market for their commitment to a well-regulated and transparent securities market.

It is my pleasure, on behalf of the Management Body, to present the results of Bank Muscat Money Market Fund for the year ending 31st December 2020.

The year 2020 was an unprecedented year in the last 100 years with the outbreak of COVID-19. The global credit and equity markets started the year at a positive note but the COVID-19 outbreak led to a deep rout in the markets due to unprecedented global shutdown of economic activity. In order to support the economies, Governments and Central banks across countries announced stimulus and rate cuts. As a result, the US Fed Fund rates were reduced to lowest level of 0% - 0.25%, this also led to sharp reduction in short term rates in GCC markets.

Oman's economy was also impacted due to the ongoing scenario. As per data released by Central Bank of Oman, during the 2nd quarter 2020, the Gross Domestic Product decreased by 13.4% as compared to the same period last year. The decline in GDP can largely be contributed to 20% decline in hydrocarbon sector caused by decline in prices due to Covid 19. The decline in non-hydrocarbon sector was at 9.9%.

Despite such ultra-low rates, Bank Muscat Money Market Fund delivered highest annual return of 3.67% p.a. during the year 2020 as compared to 3.33% achieved in 2019. This is the best ever annual performance for the fund. The monthly annualized yield of the fund for the month of December currently stands at 3.65% p.a. and I look forward to a continued strong performance of the Fund.

Note: The complete accounts will be sent by email to any Unitholder who request them, in either Arabic or English, as requested, within 7 days of receipt of request.

Managed by Bank Muscat SAOG, Asset Management Division
PO Box 134, Postal Code 112, Ruwi, Sultanate of Oman.
Tel: 2474025 Fax: 2470476 or Email: fundbackoffice@bankmuscat.com

Audited Statement of Comprehensive Income for year ended 31st December 2020

	31-Dec-20	31-Dec-19
	RO'000	RO'000
Interest Income	1,256	761
	1,256	761
Expenses:		
Management fees	(143)	(143)
General and administrative expenses	(67)	(36)
	(210)	(179)
Net Profit for the year	1,046	628
Earnings per unit	0.042	0.038

Audited Statement of Financial Position as at 31st December 2020

	31-Dec-20	31-Dec-19
	RO'000	RO'000
Assets		
Fixed Deposits	20,165	14,688
Cash & Cash Equivalents	13,042	8,075
Accrued Interest	607	385
Total Assets	33,814	23,148
Liabilities:		
Short term loan	(2,501)	(1,500)
Creditors and accruals	(116)	(121)
Net Assets	31,294	21,625
Composition of net assets:		
Units Issued	26,370	18,892
Retained Earnings	4,924	2,733
Net Asset Value (NAV) per unit (Rial)	1.1867327	1.1446831

www.bankmuscat.com

CR No: 1/14573/8



MUSCAT MUNICIPALITY

Advertisement No. (7/2021)

Muscat Municipality invites interested companies to the following biddings :

Serial	Bidding No.	Bidding Description	Document Fee	Deadline for inquires submission	Deadline for obtaining Bidding Docs.	Deadline for Submission
1	BB/01/2021	Car Cleaning Service at the Parking of Muscat Municipality Head Office	25/-OMR	17/03/2021	24/03/2021	28/03/2021
2	BB/02/2021	Car Cleaning Service for the Parking at Al-Khwair - Bowsher	25/- OMR	17/03/2021	24/03/2021	28/03/2021
3	BB/03/2021	Rental and Operating of Cold Stores Nos. (C: B9) , (B:D1) & (D:16) at the Central Market of Fruit & Vegetable	25/- OMR	17/03/2021	24/03/2021	28/03/2021
4	BB/04/2021	Rental of Bicycles and Strollers on the walkway located in Sur Al -Hadid at Al-Seeb	25/- OMR	17/03/2021	24/03/2021	28/03/2021
5	BB/05/2021	Rental and Operating of Fixed Containers (Coffee Shops) at Shatti Al Qurum	25/- OMR	17/03/2021	24/03/2021	28/03/2021
6	BB/06/2021	Rental a site for selling snacks at Al-Mahj Walkway in AL- Amerat	25/- OMR	17/03/2021	24/03/2021	28/03/2021
7	BB/07/2021	Investing & Operating The Entertainment Children's Games Center at Al-Seeb Public Park	25/- OMR	17/03/2021	24/03/2021	28/03/2021
8	AB/08/2021	Investing Plot Number (271) At Muttrah	500/- OMR	17/03/2021	24/03/2021	28/03/2021
9	RE-AB/09/2020	(Re-Bidding) Promoting & Selling of the book "Cities for people"	30/- OMR	17/03/2021	24/03/2021	28/03/2021

Registered companies with Muscat Municipality are invited to participate in the above biddings as the following:

- Pay the specified document fee for the requested bid via bank deposit to MM's Bank account as follows :

Bank Muscat	0423010702710024
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- A copy of the transaction's receipt MUST be send to the following e-mail (MM.PC@mm.gov.om), provided with the company data (name and bid number, delegate name, phone number, mobile number, email address approved by company).
- The tender form will be provided to the company via email.

Submitted offers must be accompanied with a bond mentioned in the tender form valid for a period not less than (120) days issued by any local bank in Oman addressed to Muscat Municipality. Bidding that do not meet the required bond **will not be accepted**

Documents must be enclosed in a plain envelope sealed with red wax (without any company information). box's locations are As follows:

Bidding at The Serial	The box's location
1-2-3-4-5-6-7	Muscat Municipality Ruwi Building (Main Entrance), located on Capital Market Street
8-9	Third floor at Directorate General of Quantity Surveying and Contracts in Muscat Municipality, Head Office, Darsait

NOTES:

- Companies which not registered in MM or their registration has been expired shall register through the municipality's website (www.mm.gov.om). For technical support, please contact Muscat Municipality through email (crm@mm.gov.om).
- 10:00 AM on the above mentioned date, is the last timing for receiving bids. Offers submitted after the above mentioned date & Time shall not be accepted for any reason.
- Muscat Municipality has the right to accept or reject any offer without assigning any reason.

Website: www.mm.gov.om

SALE OF VEHICLE / EQUIPMENT

Leading Construction Company in Oman intends to dispose off their used vehicles and equipment, in 'as is where is' condition.

The items identified are presently located at their Al Khoud yard and will be offered for inspection to the public on 1st March 2021, 2nd March 2021 and 3rd March 2021 between 8.00 am to 12.00 pm and 3.00 pm to 5.00 pm.

Last date for submission of closed tender is 3rd March 2021 at 5 pm. at our Al Khoud office. Interested parties may contact at:

Tel: (+968) 24525345 / 24525311 /24525303

Mob: 91354151

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Ola Al Nabhani

Lawyer at BK Law Firm

VACCINE DRIVE

AstraZeneca to miss EU COVID vaccine delivery target in second quarter

LONDON: The European Union is facing another hold-up in deliveries of AstraZeneca's coronavirus vaccine.

Representatives of the pharmaceutical company have apprised the European Union of possible production shortages for the second quarter, company representatives and EU officials told news agencies on Tuesday.

The vaccine manufacturer said it would only be able to deliver half the COVID-19 vaccines it was contracted to supply the EU in the second quarter, an EU representative said.

Media reports suggested that second-quarter deliveries were being slashed from 180 million to 90 million doses.

This comes weeks after AstraZeneca had announced a drastic cut in the number of shots it would supply to the bloc in the first quarter.

The shortfall could hamper the EU's plans to meet its goal of vaccinating 70% of adults by late summer.

What has AstraZeneca said?
A spokesperson of the British-Swedish company said that AstraZeneca is constantly revising the delivery schedules and informing

Slow deliveries hampering vaccine drives

The EU has also seen bottlenecks in the deliveries of the shots developed by BioNtech-Pfizer and Moderna – the only other shots currently approved by the EU's drug regulator. AstraZeneca's coronavirus vaccine received EU authorization in late January, while some states of the 27-member bloc are using the vaccines developed in Russia and China.

A German health ministry document from February 22 reportedly shows that AstraZeneca expects to make up all of the shortfalls in supply by the end of September.

The document reportedly suggests that Germany expects to receive 34 million doses in the third quarter, boosting the total to 56 million shots, which is in tune with its full share of the 300 million doses AstraZeneca is contracted to supply to the EU. **bw**

Times

OF OMAN

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SERIOUS INJURIES

US Golfer Tiger Woods in hospital after car crash

CALIFORNIA: American golfing legend Tiger Woods was hospitalized Tuesday after being involved in a car crash, the Los Angeles County Sheriff's Department said. Woods sustained serious injuries to both of his legs in the crash, requiring surgery.

Local police officers "responded to a single vehicle rollover" accident close to Rolling Hills Estates just outside Los Angeles in which the "vehicle sustained major damage." They said the 15-time golf major winner had to be "extricated from the wreck" by emergency services at the scene. Woods, 45, was the sole occupant of the vehicle, the sheriff's department said. **bw**

UBAR HOTELS & RESORTS SAOG																																																																																																																																																																																																																																																																																																																						
P.O. Box 1000, Nizwa, Postal Code 611, Sultanate of Oman, Tel: (968) 25431616, Fax: (968) 25431330 Email: info@goldentulipnizwa.com, www.parkinn.com/hotel-muscat																																																																																																																																																																																																																																																																																																																						
CHAIRMAN'S REPORT		PARENT COMPANY AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020																																																																																																																																																																																																																																																																																																																				
Dear Shareholders, On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to welcome you to the company's 26th Annual Assembly Meeting and to present to you our Consolidated Annual Report for the Fiscal Year ended 31st December 2020, including the Financial Statements and the Auditor's Report for the year 2020. COVID 19 Pandemic Impact on Economic & Tourism and Future Scenario On 11 March 2020, the World Health Organization declared the novel Coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. As per the guidelines issued by the Supreme Committee dealing with COVID-19 in the Sultanate of Oman, all entities (other than those dealing with essential services) had to temporarily suspend their operations from 23 March 2020 as part of the precautionary measures aimed to limit the spread of the COVID-19 in the Sultanate of Oman. The global COVID-19 pandemic has brought the travel and hospitality sectors to a halt. The calls to enact social distancing measures that restricted travelling or meeting friends at restaurants had devastating consequences. For airlines, hotels, events, restaurants, etc., some of the necessary and strict measures announced by the authorities have brought down the hotel business to almost nil revenues. With limited air or road traffic, the hotels are running on minimum occupancies, the likelihood of the revival in the short term is uncertain. Going ahead, the hotel management has implemented several measures to ensure the health and safety of guests and employees. These measures include safe guest check-in process, social distancing, use of masks and gloves, and regular cleaning of the critical key points in the common areas of the hotel's all guest rooms. The safety measure taken against Covid 19 by both the properties has been independently verified by international Audit firms NSF & SGS and certifications issued. Both the hotels are targeting local tourism. They have launched "Staycation Offers" for the local citizens and residents of Oman and increase their daily Food & Beverage Revenues. All efforts have also been put in place for controlling the costs in every area in order to reduce the overall losses. The year 2020 was a very difficult period for the Hospitality and Travel industry. The positive thing is that the scientist of many countries has developed vaccines to reduce the risk of coronavirus. The Government of Oman is also working on major plans to revive the tourism industry. The major step taken by the Government is to allow the entry of visitors from 103 countries without a pre-booked 14 days VISA; this will definitely attract and encourage some visitors to come and explore Oman. The management is hopeful that tourists from overseas will gradually return to the country and occupancies will increase in the coming months. Revenues Analysis During the year 2020, the group earned a turnover of RO 1,993,919/- which has shown a decrease of 53% from the previous year's turnover of RO 4,234,352/- due to COVID 19 Pandemic which had put the entire travel and hospitality sector to a halt. Profit/Loss for the year As explained above, due to COVID 19 Pandemic, as all the activities except essentials were suspended for a considerable period and there was not much movement of the guests in the hotel, the company went into losses. The Group Net loss is RO 812,724/- compared to the profit of RO 139,927/- in 2019. Internal Control Systems Management of the Company has been consistently improving the systems and enhancing the internal control procedures. The review of the internal control system was done periodically by regular audits, internal and external. The Audit Committee then reviewed the reports of the same and updated it to the Board. The Board has reviewed the effectiveness of the internal control systems and is satisfied with the same. Organization The Company has been encouraging Organization by employing Omanis in various departments. All efforts are made to comply throughout the year to achieve the Organization level as per the requirement of the Government. Changes in Board Composition In 2020 Mr. Rashid Salim Rashid Al Badi (Vice-Chairman), Mohamed Masaud Said Al Kharusi and Mr. Sushil Kumar Srivastava stepped down from the board, and in their place, Brig Abdul Rahim Bin Qasim Bin Abdul Rahman Al Farsi, Mr. Salim Saleem Salim Al Busaidi, and Mr. Musaveer Ahmed joined the board as new board members. Mr. Tariq Mohammad Al Al Barwani was appointed as the Vice-Chairman of the board. Future Perspective Oman's tourism industry can offer long term growth potential as it is home to a diverse range of tourist attractions. Currently, tourism infrastructure is undergoing extensive government investment, and efforts are being put in place to raise awareness about the tourism potential available within the country. The Board is confident that the current economic scenarios will improve in the coming year, and Oman will witness economic growth in its various sectors. It will continue to be a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the future with the proven, hard, and sincere efforts of Management and its staff. Conclusion The Board looks forward to the further growth of the tourism industry in the Sultanate of Oman. The Board of Directors, on behalf of the Shareholders, have the great pleasure to extend their profound thanks, loyalty, and gratitude for His Majesty Sultan Haitham Bin Tariq. We pray to the Almighty to grant him good health and success as he guides the nation to new frontiers of prosperity and take our beloved Oman into a brighter future. Thank You. Safana Mohamed Ali Al Barwani Chairperson		<table><tr><th rowspan="2"></th><th colspan="2">Parent Company</th><th colspan="2">Group</th></tr><tr><th>2020 RO</th><th>2019 RO</th><th>2020 RO</th><th>2019 RO</th></tr><tr><td>ASSETS</td><td></td><td></td><td></td><td></td></tr><tr><td>Non-current assets</td><td></td><td></td><td></td><td></td></tr><tr><td>Property, plant and equipment</td><td>1,962,446</td><td>2,126,829</td><td>10,381,249</td><td>10,807,477</td></tr><tr><td>Right-of-use asset</td><td>57,208</td><td>61,022</td><td>57,402</td><td>66,613</td></tr><tr><td>Investment in a subsidiary</td><td>4,104,906</td><td>4,104,906</td><td>-</td><td>-</td></tr><tr><td>Total non-current assets</td><td>6,124,560</td><td>6,292,757</td><td>10,438,651</td><td>10,874,090</td></tr><tr><td>Current assets</td><td></td><td></td><td></td><td></td></tr><tr><td>Inventories</td><td>70,927</td><td>79,870</td><td>100,006</td><td>117,461</td></tr><tr><td>Other current assets</td><td>11,849</td><td>13,459</td><td>44,507</td><td>87,679</td></tr><tr><td>Trade receivables</td><td>78,962</td><td>214,397</td><td>211,778</td><td>394,480</td></tr><tr><td>Due from related parties</td><td>2,191,043</td><td>2,129,971</td><td>665</td><td>7,855</td></tr><tr><td>Other receivables</td><td>4,550</td><td>12,550</td><td>5,550</td><td>28,600</td></tr><tr><td>Loan to a subsidiary</td><td>936,590</td><td>1,000,000</td><td>-</td><td>-</td></tr><tr><td>Cash and bank balances</td><td>177,753</td><td>224,544</td><td>192,245</td><td>295,180</td></tr><tr><td>Total current assets</td><td>3,471,674</td><td>3,674,791</td><td>554,751</td><td>931,255</td></tr><tr><td>Total assets</td><td><u>9,596,234</u></td><td><u>9,967,548</u></td><td><u>10,993,402</u></td><td><u>11,805,345</u></td></tr><tr><td>EQUITY AND LIABILITIES</td><td></td><td></td><td></td><td></td></tr><tr><td>EQUITY</td><td></td><td></td><td></td><td></td></tr><tr><td>Share capital</td><td>5,001,750</td><td>5,001,750</td><td>5,001,750</td><td>5,001,750</td></tr><tr><td>Legal reserve</td><td>759,398</td><td>759,398</td><td>983,531</td><td>983,531</td></tr><tr><td>Special reserve</td><td>508,515</td><td>508,515</td><td>508,515</td><td>508,515</td></tr><tr><td>Replacement reserve</td><td>-</td><td>-</td><td>952,935</td><td>916,942</td></tr><tr><td>Retained earnings</td><td>808,562</td><td>1,077,997</td><td>436,731</td><td>1,285,448</td></tr><tr><td>Total equity</td><td><u>7,078,225</u></td><td><u>7,347,660</u></td><td><u>7,883,462</u></td><td><u>8,696,186</u></td></tr><tr><td>LIABILITIES</td><td></td><td></td><td></td><td></td></tr><tr><td>Non-current liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>Employees' end of service benefits</td><td>177,861</td><td>163,832</td><td>262,456</td><td>261,317</td></tr><tr><td>Deferred government grant</td><td>84,298</td><td>90,966</td><td>84,298</td><td>90,966</td></tr><tr><td>Deferred tax liability</td><td>80,870</td><td>126,963</td><td>80,870</td><td>163,198</td></tr><tr><td>Lease liabilities</td><td>57,803</td><td>53,326</td><td>57,803</td><td>53,709</td></tr><tr><td>Total non-current liabilities</td><td><u>400,832</u></td><td><u>435,087</u></td><td><u>485,427</u></td><td><u>569,190</u></td></tr><tr><td>Current liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>Term loan</td><td>936,590</td><td>997,600</td><td>936,590</td><td>997,600</td></tr><tr><td>Bank overdraft</td><td>753,826</td><td>749,715</td><td>753,826</td><td>749,715</td></tr><tr><td>Trade and other payables</td><td>175,620</td><td>200,552</td><td>548,896</td><td>414,323</td></tr><tr><td>Accrued liabilities</td><td>236,004</td><td>174,980</td><td>369,617</td><td>310,930</td></tr><tr><td>Lease liabilities</td><td>15,137</td><td>15,562</td><td>15,345</td><td>20,770</td></tr><tr><td>Income tax payable</td><td>-</td><td>46,392</td><td>239</td><td>46,631</td></tr><tr><td>Total current liabilities</td><td><u>2,117,177</u></td><td><u>2,184,801</u></td><td><u>2,624,513</u></td><td><u>2,539,969</u></td></tr><tr><td>Total liabilities</td><td><u>9,596,234</u></td><td><u>9,967,548</u></td><td><u>10,993,402</u></td><td><u>11,805,345</u></td></tr><tr><td>Total equity and liabilities</td><td><u>9,596,234</u></td><td><u>9,967,548</u></td><td><u>10,993,402</u></td><td><u>11,805,345</u></td></tr><tr><td>Net assets per share</td><td><u>0.142</u></td><td><u>0.147</u></td><td><u>0.158</u></td><td><u>0.174</u></td></tr><tr><th colspan="6">PARENT COMPANY AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020</th></tr><tr><th rowspan="2"></th><th colspan="2">Parent Company</th><th colspan="2">Group</th><th rowspan="2"></th></tr><tr><th>2020 RO</th><th>2019 RO</th><th>2020 RO</th><th>2019 RO</th></tr><tr><td>Revenue</td><td>1,094,499</td><td>2,151,896</td><td>1,993,919</td><td>4,234,352</td><td></td></tr><tr><td>Operating costs</td><td>(1,414,097)</td><td>(1,752,192)</td><td>(2,831,690)</td><td>(3,925,556)</td><td></td></tr><tr><td>Operating (loss) / profit</td><td><u>(319,598)</u></td><td><u>399,704</u></td><td><u>(837,771)</u></td><td><u>308,796</u></td><td></td></tr><tr><td>Finance income</td><td>53,212</td><td>86,928</td><td>-</td><td>-</td><td></td></tr><tr><td>Finance cost</td><td>(106,218)</td><td>(148,702)</td><td>(114,764)</td><td>(170,681)</td><td></td></tr><tr><td>Other income</td><td>57,076</td><td>5,244</td><td>57,483</td><td>6,882</td><td></td></tr><tr><td>(Loss) / profit before taxation</td><td><u>(315,528)</u></td><td><u>343,174</u></td><td><u>(895,052)</u></td><td><u>144,997</u></td><td></td></tr><tr><td>Taxation</td><td>46,093</td><td>(51,476)</td><td>82,328</td><td>(5,070)</td><td></td></tr><tr><td>Net and total comprehensive (loss) / income for the year</td><td><u>(269,435)</u></td><td><u>291,698</u></td><td><u>(812,724)</u></td><td><u>139,927</u></td><td></td></tr><tr><td>Attributable to:</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Equity holders of the Parent Company</td><td><u>(269,435)</u></td><td><u>291,698</u></td><td><u>(812,724)</u></td><td><u>139,927</u></td><td></td></tr><tr><td>Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company</td><td><u>(0.005)</u></td><td><u>0.006</u></td><td><u>(0.016)</u></td><td><u>0.003</u></td><td></td></tr></table>			Parent Company		Group		2020 RO	2019 RO	2020 RO	2019 RO	ASSETS					Non-current assets					Property, plant and equipment	1,962,446	2,126,829	10,381,249	10,807,477	Right-of-use asset	57,208	61,022	57,402	66,613	Investment in a subsidiary	4,104,906	4,104,906	-	-	Total non-current assets	6,124,560	6,292,757	10,438,651	10,874,090	Current assets					Inventories	70,927	79,870	100,006	117,461	Other current assets	11,849	13,459	44,507	87,679	Trade receivables	78,962	214,397	211,778	394,480	Due from related parties	2,191,043	2,129,971	665	7,855	Other receivables	4,550	12,550	5,550	28,600	Loan to a subsidiary	936,590	1,000,000	-	-	Cash and bank balances	177,753	224,544	192,245	295,180	Total current assets	3,471,674	3,674,791	554,751	931,255	Total assets	<u>9,596,234</u>	<u>9,967,548</u>	<u>10,993,402</u>	<u>11,805,345</u>	EQUITY AND LIABILITIES					EQUITY					Share capital	5,001,750	5,001,750	5,001,750	5,001,750	Legal reserve	759,398	759,398	983,531	983,531	Special reserve	508,515	508,515	508,515	508,515	Replacement reserve	-	-	952,935	916,942	Retained earnings	808,562	1,077,997	436,731	1,285,448	Total equity	<u>7,078,225</u>	<u>7,347,660</u>	<u>7,883,462</u>	<u>8,696,186</u>	LIABILITIES					Non-current liabilities					Employees' end of service benefits	177,861	163,832	262,456	261,317	Deferred government grant	84,298	90,966	84,298	90,966	Deferred tax liability	80,870	126,963	80,870	163,198	Lease liabilities	57,803	53,326	57,803	53,709	Total non-current liabilities	<u>400,832</u>	<u>435,087</u>	<u>485,427</u>	<u>569,190</u>	Current liabilities					Term loan	936,590	997,600	936,590	997,600	Bank overdraft	753,826	749,715	753,826	749,715	Trade and other payables	175,620	200,552	548,896	414,323	Accrued liabilities	236,004	174,980	369,617	310,930	Lease liabilities	15,137	15,562	15,345	20,770	Income tax payable	-	46,392	239	46,631	Total current liabilities	<u>2,117,177</u>	<u>2,184,801</u>	<u>2,624,513</u>	<u>2,539,969</u>	Total liabilities	<u>9,596,234</u>	<u>9,967,548</u>	<u>10,993,402</u>	<u>11,805,345</u>	Total equity and liabilities	<u>9,596,234</u>	<u>9,967,548</u>	<u>10,993,402</u>	<u>11,805,345</u>	Net assets per share	<u>0.142</u>	<u>0.147</u>	<u>0.158</u>	<u>0.174</u>	PARENT COMPANY AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020							Parent Company		Group			2020 RO	2019 RO	2020 RO	2019 RO	Revenue	1,094,499	2,151,896	1,993,919	4,234,352		Operating costs	(1,414,097)	(1,752,192)	(2,831,690)	(3,925,556)		Operating (loss) / profit	<u>(319,598)</u>	<u>399,704</u>	<u>(837,771)</u>	<u>308,796</u>		Finance income	53,212	86,928	-	-		Finance cost	(106,218)	(148,702)	(114,764)	(170,681)		Other income	57,076	5,244	57,483	6,882		(Loss) / profit before taxation	<u>(315,528)</u>	<u>343,174</u>	<u>(895,052)</u>	<u>144,997</u>		Taxation	46,093	(51,476)	82,328	(5,070)		Net and total comprehensive (loss) / income for the year	<u>(269,435)</u>	<u>291,698</u>	<u>(812,724)</u>	<u>139,927</u>		Attributable to:						Equity holders of the Parent Company	<u>(269,435)</u>	<u>291,698</u>	<u>(812,724)</u>	<u>139,927</u>		Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company	<u>(0.005)</u>	<u>0.006</u>	<u>(0.016)</u>	<u>0.003</u>	
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AL KAMIL POWER COMPANY SAOG														
CHAIRMAN'S REPORT														
Dear Shareholders, On behalf of the Board of Directors, I have the pleasure to present the Annual Report and the audited financial statements of the Company for the year 2020. Performance over the years Al Kamil Power Company SAOG was incorporated in the year 2000 and became a public listed company after a successful IPO in the year 2004. Since then the company has regularly distributed cash dividends and with a capital of RO 0.625 million (US\$ 25,025 million), has accumulated free reserves of RO 6,593 million (US\$ 17.1 million) at the end of the year 2020, thereby giving a net asset value of RO 0.202 (US\$ 0.53) per share. Al Kamil Power Company's Market Capitalisation as at 31 December, 2020 equates to RO 31.19 million (US\$ 81.08 million). Summarised Operational and Financial Results Operational Highlights Over the last few years the load profile of the plant had changed from base load operation to a peaking plant. The operation profile during the year showed very low dispatch starts and load factor, thereby serving more as stand-by for the grid requirements. Nevertheless the plant achieved commercial availability of 100%. The plant clocked 6,375 days without Lost Time Accident upto the end of 2020. This is reflective of our continued commitment and internal focus on Health, Safety, Environment and Quality Management. We acknowledge the excellent performance of our dedicated and diligent Operation and Maintenance team, especially against the challenges posed by the Covid-19 pandemic. Financial Performance The company posted a net loss of RO 5.03 million, mainly due to impairment loss on plant & machinery of RO 8.19 million. Given the uncertainty around the extension of Power Purchase Agreement beyond its current expiry of 31 December 2021, the company has evaluated the possible future scenarios. Based on the assessment, an impairment loss (non-cash charge), representing estimated excess of net book value over net present value of future cashflows, has been recognized. The following graph explains the costs as percentage of the total revenue. Power Sector in Oman AKPC's entire output generated is purchased by Oman Power and Water Procurement Company SAOG (OPWP) pursuant to the Power Purchase Agreement between OPWP and AKPC. Suite of Project Agreements ❖ The Power Purchase Agreement (PPA) sets out the terms for the generation and supply of power exclusively to OPWP, a closed joint stock company owned by the Government of Oman. The Agreement covered a fifteen year period from 1 May 2002 and has been extended for 4 years and 6 months upto December 2021. ❖ The Generation Licence is granted by the Authority for Public Services Regulation, a state regulatory body established under the Sector Law. ❖ The Natural Gas Sales Agreement (NGSA) with the Ministry of Energy and Minerals (MEM) for the purchase of natural gas from MEM for a period of fifteen years (further extended upto December 2021) at a pre-determined price. However effective January 2015, the gas price was increased and is subject to increase every year by minimum 3%. The NGSA was amended to reflect the change in gas price. The gas cost is pass-through and hence there is no material impact on the net profit of the Company. A Side Letter Agreement to PPA was signed to eliminate any impact on the company. ❖ Electricity Connection Agreement (ECA) with Oman Electricity Transmission Company SAOG (OETC) for establishing a framework between OETC and the Company to provide connection of the power station to the transmission system and enforcement of the Grid Code between OETC and the Company. ❖ The Operation & Maintenance Agreement (OMA) with Al Kamil Construction & Services LLC (AKCS). Pursuant to OMA, AKCS is responsible for the operations and maintenance of the plant in return for a fixed, as well as a variable fee. The Agreement covered a fifteen year period from 1 May 2002 and has been extended upto December 2021. Future Outlook ❖ The Power Purchase Agreement (PPA) with OPWP expires on 31 December 2021. AKPC participated in the Power 2022 Procurement tender process initiated by OPWP for possible extension of PPA beyond 2021. The outcome of the Tender has been delayed due to unforeseen reasons including but not limited to the impact of covid-19 pandemic on the power sector and is now expected by the end of March 2021. This is vital for the future of the company. ❖ The spot market is expected to be live in 2022. However based on the published spot market methodology and figures, it is not expected to give the company enough revenues to cover its cost at least during the early years of operation and depending on the evolution of the demand/capacity in the system. ❖ Management will continue to focus on ensuring high levels of plant availability whilst closely controlling overhead costs. Dividends Given the delay in the results of the Power 2022 tender process and the resultant uncertainty over the future of the company, the Directors propose that no dividend be paid for 2020. This will be reviewed at a later date when there is clarity on the future of the company. The following is a table of dividends paid by the Company in the last five years: <table><tr><th>Year</th><th>Dividend %</th></tr><tr><td>2016</td><td>7%</td></tr><tr><td>2017</td><td>10%</td></tr><tr><td>2018</td><td>25%</td></tr><tr><td>2019</td><td>40%</td></tr><tr><td>2020</td><td>55%</td></tr></table> Other Matters ❖ There is a continuous process for identifying, evaluating and managing the key risks faced by the company. The internal audit plan is framed to appraise any identifiable high-risk areas. The report of the internal auditor is reviewed and any necessary actions taken. During the year, the Company identified various risks and finalised mitigation plans to deal with these. ❖ The auditors have given an unqualified audit report on the financial results of the Company for the year 2020. Conclusion In conclusion, we would like to extend our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said and his Government for the encouragement and support they continue to provide to private sector investors. I would like to extend my personal thanks to the Directors, management staff and all personnel associated with the operation of the Al Kamil power plant for their hard work and dedication. On behalf of the Board of Directors, Frederic Claus Chairman			Year	Dividend %	2016	7%	2017	10%	2018	25%	2019	40%	2020	55%
Year	Dividend %													
2016	7%													
2017	10%													
2018	25%													
2019	40%													
2020	55%													
STATEMENT OF COMPREHENSIVE INCOME AS AT 31 DECEMBER 2020														
	2020 RO '000	2019 RO '000												
INCOME														
Revenue	6,515	7,325												
Operating costs	(4,005)	(4,445)												
Gross profit	2,510	2,880												
Other income	151	178												
	<u>2,661</u>	<u>3,058</u>												
EXPENSES														
Impairment loss on Property, Plant & Equipment	8,194	--												
General and administration	387	409												
Interest on lease liabilities	6	6												
	<u>8,587</u>	<u>415</u>												
(Loss)/Profit before taxation	(5,926)	2,643												
Taxation credit / (charge)	892	917												
Net (Loss) / profit and total comprehensive income for the year	<u>(5,034)</u>	<u>3,560</u>												
Basic (Loss) earnings per share	<u>(0.052)</u>	<u>0.037</u>												
STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2020														
	2020 RO '000	2019 RO '000												
ASSETS														
Non-current assets														
Property, plant and equipment	19,435	29,272												
Capital work in progress	--	74												
Right-of-use asset	70	76												
Total non-current assets	<u>19,505</u>	<u>29,422</u>												
Current assets														
Inventories	1,313	1,645												
Trade and other receivables	930	1,100												
Tax refund due	--	152												
Bank balances and cash	591	1,720												
Total current assets	<u>2,834</u>	<u>4,617</u>												
Total assets	<u>22,339</u>	<u>34,039</u>												
EQUITY AND LIABILITIES														
Equity														
Share capital	9,625	9,625												
Legal reserve	3,208	3,208												
Retained earnings	6,593	16,921												
Total equity	<u>19,426</u>	<u>29,754</u>												
Liabilities														
Non-current liabilities														
Deferred tax liability	1,838	3,302												
Employees' end of service benefits	18	15												
Non-current portion of lease liabilities	85	80												
Provision for decommissioning costs	179	168												
Total non-current liabilities	<u>2,120</u>	<u>3,565</u>												
Current liabilities														
Trade and other payables	217	430												
Amounts due to related parties	145	279												
Current portion of lease liabilities	7	7												
Taxation	424	4												
Total current liabilities	<u>793</u>	<u>720</u>												
Total liabilities	<u>2,913</u>	<u>4,285</u>												
Total equity and liabilities	<u>22,339</u>	<u>34,039</u>												
Net assets per share	<u>0.202</u>	<u>0.309</u>												

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SPORTS



INDIA VS ENGLAND

Axar, Ashwin bundle out England for 112

AHMEDABAD: India were 72 for 2 with Virat Kohli on 17 and Rohit Sharma on 41 when reports last came in from pink-ball Test against England at the Narendra Modi Stadium on Wednesday.

Earlier, Shubham Gill was out on 11 and Cheteshwar Pujara was out without scoring.

England saw a glimmer of hope when Gill was caught off Stuart

Broad in the slips by Ben Stokes, but the third umpire decided that the all-rounder had grassed the catch. The overtuning of the soft signal from the onfield umpire did disappoint the England players, but Gill's innings continued.

Hometown boy Axar Patel and seasoned off-spinner Ravichandran Ashwin had a field day as India bundled out England for a

paltry 112 in the first innings.

Axar, playing in just his second Test, scalped six wickets while Ashwin returned with three wickets as the visitors were bowled out in just 48.4 overs. This was Axar's second five-wicket haul in a row as he had scalped five in the second innings of the second Test as well.

-ANI

Oman Cricket to receive condolence messages for late chairman till March 2

MUSCAT: Mourning the death of Kanaksi Gokaldas Khimji, its late chairman who died on February 18, Oman Cricket (OC) will continue to receive condolence messages at its head office in Amerat till March 2 and has placed a condolence book at the reception.

People from all walks of life, including founding OC mem-

bers, have been coming to the office to pay their respects and offer condolences.

"We have kept a condolence book for anyone wishing to record their final condolences for our late chairman during office hours (9 am to 5 pm) till Tuesday, March 2, 2021. Ambassadors of India, Pakistan and Sri Lanka have already visited our office while many more dignitaries from public and private sectors are expected to arrive in the coming days," said an OC official.

Apart from being one of the most renowned business leaders in Oman, Khimji was known and respected for his outstanding contribution to the game of cricket.



ACWA Power Barka SAOG
P.O. Box: 572, P.C. 320, Barka. Tel.: 26894382, Fax: 26894387

Board of Directors' Report 31 December 2020

Dear Shareholders,

On behalf of the Board of Directors of ACWA Power Barka SAOG, it gives me a great pleasure to present the Annual Report of the Company for the year ended 31 December 2020.

Highlights of the year

The key focus of your Company continues to be on an incident free workplace. During the year, your Company achieved 18 years without a Lost Time Incident on 2 May 2020 for its power and MSFE plants. Achieving this landmark accomplishment is a huge milestone considering the environment of the industry your Company operates in. The credit goes to the entire Barka team including NOMAC (Operator) for playing an instrumental role in developing a culture where safety is not merely a policy.

The Operator performed the Lifetime Extension Activities (LTE) of Gas Turbine 1 early in the year and replaced certain key components of the machine. LTE activities were recommended by the Original Equipment Manufacturer (OEM) on completion of mandatory Equivalent Operating Hours (EOH) and will ensure machine continues to be operated reliably in the future. The activities were completed safely and within planned time and machine is operating since then as intended.

The reliability factors for the Power and MSFE Water Desalination Plant remained at almost 100% during the year. The two RO Plants continued to face unprecedented seawater quality failure issues due to green tide. The Company is protected under force majeure provisions of the project agreements for such events. The majority claims submitted to OPWP were approved during the year while remaining are under review.

The Company submitted a competitive tariff proposal to Oman Power & Water Procurement Company (OPWP) during the year as part of Power 2022 Procurement Process. The benchmark tariff requirements were challenging under the process however your Company made every possible effort to submit a proposal that results in securing a long-term Power Purchase Agreement (PPA) post expiry of the current Term of its PWPA on 31 December 2021. The Company was notified by OPWP and then by Authority for Public Services Regulation (APSR) near end of the year that outcome of this process has been delayed due to unforeseen circumstances and impact of Covid19 pandemic. APSR has indicated its intention to engage with the generators participating in Power 2022 procurement process towards the end of first quarter of 2021.

The Company under International Financial Reporting Standards (IFRS) framework had to make an internal assessment of calculating future discounted cash flows from its power plant and then comparing it with the book value. This assessment resulted in recognition of a non-cash impairment of OMR 17.8 million in financial statements for the year.

The Company is also preparing itself to operate in the proposed Spot Market that is expected to go live in second half of 2021. However, the prevailing surplus capacity situation in the market will hinder the ability of the Company to generate reasonable revenues from the Spot Market in the initial few years at least. The Company is engaged with APSR to understand what other options are available to generators including bilateral and ancillary arrangements.

The Company was unsuccessful in 2018 under Request for Offer (RFO) process to secure new Water Purchase Agreements (WPAs) for its two Reverse Osmosis (RO) based water plants post the expiry of their current WPAs Term on 31 December 2021. The Company disputed the tariff methodology used by OPWP / APSR in this process in the commercial courts. Unfortunately, the Primary Court issued an unfavorable decision on this case at end of the third quarter. The Company based on consultation with its legal counsel concluded that there are merits in disputing this decision in the Appeals Court and accordingly a case was filed by the Company. The Company had to recognize additional impairment on its RO plants to the tune of OMR 4.8 million in the financial statements of the year.

The delay in the outcome combined with prevailing surplus contracted capacity situation raises serious risks for the Company in terms of business continuity and its ability to operate and generate reasonable cash flows to discharge its material outstanding obligations beyond 2021. The Company will continue to work with APSR and OPWP in coming months to identify a viable solution to this challenge.

Your Company successfully held its Annual General Meeting (AGM) for 2019 on 16 March 2020. All agenda items were approved by the shareholders. The Company also held an Extra Ordinary General Meeting (EGM) on 30 June 2020 to adopt new Articles of Association as required under the Commercial Companies Law and approved by the shareholders.

Strategic positioning

The Company holds a 4% share in the power sector and 14% share in the water sector in the Country. OPWP is the sole procurer of the power and water in Omani market and the primary fuel supplier is Ministry of Energy & Minerals (previously Ministry of Oil & Gas). The operations and maintenance of the plants is performed by First National Company for Operation and Maintenance Services LLC (NOMAC Oman) which is wholly owned by ACWA Power.

Operational performance

Although number of factors play a key role in the success of a power and water plant, the operational performance and excellence will always be the main factor towards the performance of your Company. The strategic decision to perform the LTE of Gas Turbine 1 will go a long way in ensuring reliable operation of the plant and meeting the contractual commitments towards the stakeholders. Certain key components of the turbine were replaced during the activity which was completed safely by NOMAC Oman despite unprecedented unique challenges that were posed by Covid19 pandemic. The team has showed its resilience to overcome all difficulties during these challenging times.

The Company continued to take certain initiatives to improve reliability of its two RO plants further. These initiatives resulted in improved reliability factors compared to previous year.

The Company successfully demonstrated the Guaranteed Net Contracted Power and Water Capacity for the Contract Year 2020-21 in the Annual Plant Performance Test for natural gas and diesel oil. These tests were carried out under Call On / Call Off operating regime during the extension term.

Occupational Health, Safety and environment

The Company has maintained its exceptional safety and environment record by adopting world class practices. The Company monitor NOMAC continuously in this regard. This philosophy was truly reflected in achieving the remarkable milestone of 18 years without a LTI on 2 May 2020.

This safety record is not merely a number but reflects untiring efforts by all individuals working at the plants. The entire Barka team strives to improve its work practice based on both internal and external reviews on its safety culture.

The team has worked progressively on health, safety, and environment throughout the year to minimize the risk of complacency. Safety is a core value of the Company and we believe that safety comes first for our people, our contractors, and our community.

Preservation of environment remained one of the crucial considerations of your Company. There were no environmental exceedances during the year.

Financial performance

We seek to maintain trust of our stakeholders by conducting the business in a fair and ethical manner. To achieve this strategic objective, your Company maintains the highest level of financial controls, reporting and corporate governance standards. The Company continues to maintain these standards, and this is periodically confirmed by timely and accurate reporting as well as rigorous internal and the independent internal and external auditing processes and procedures. The Company remains in compliance with the Code of Corporate Governance of the Capital Market Authority.

As highlighted previously, the benchmark tariffs under Power 2022 and RFO process are very competitive and will result in a different cash flows regime in the future. This future trend has resulted in recognition of material non-cash impairment to the Power and RO Plants during the year.

The Company recorded a gross profit of RO 15.3m (2019: RO 17.6m) for the year 2020 which shows current operational performance. Excluding non-cash impact of impairment of RO 22.6m (2019: RO 12.1m), the company would have reported profit before tax of RO 10.2m (2019: RO 12.9m). However, due to the impact of recognition of impairment, the Company is reporting a net loss after tax of RO 10.6m (2019: profit after tax of RO 0.6m) which corresponds to loss per share of RO 0.066 (2019: earning per share RO 0.003).

The Company continued to work with all stakeholders including regulatory authorities, lenders, and industry peers to find a long-term solution for the changing dynamics of the power sector in Oman.

The Company has not declared dividends in 2020 pursuant to decision of the shareholders in the last Annual General Meeting to accumulate cash towards settlement of its tax liabilities and funding of the Lifetime Extension Activities.

People

Investment in the core asset of the Company, its people, is evident from the consistent performance and continuous improvement of the business. The Company continues to recognize that developing its people is an essential element of the business strategy to achieve excellence and thus places great importance to the development of people at all levels. Accordingly, the Company continued to attract and retain its people with special focus on its commitment to develop and grow Omani talent.

The directors of your Company are diversified individuals with vast financial, operational, technical, and market-oriented experience. The board recognizes and acknowledges the exemplary and diligent efforts of the entire team who have helped strengthen the Company's position in the sector and continues to prioritize nurturing local talent in line with the national vision to develop world class leaders.

Social Responsibility

The Company along with NOMAC Oman remained socially responsible during the year. Recognizing the threat that Covid19 pandemic poses, the Company contributed proactively towards the fund that was created by the Ministry of Health to tackle emergency health requirements.

The Company has also sponsored the National program for internship for young Omani students and provided them internship opportunities with the business.

External Assessment of the Board of Directors

The Shareholders in the Annual General Meeting held on 26 March 2018 resolved that assessment of the Board of Directors to be carried out once during the three-year term. Accordingly, this assessment will be carried out in 2021 which is the second year of current term.

Outlook for 2021

As mentioned in highlights of the year section of the Report, the outcome of Power 2022 Procurement Process is not certain. The proposed Spot Market due for implementation in second half of 2021 also does not appear to be attractive in initial few years due to prevailing surplus capacity situation in the Grid. The Company will continue its dialogue with OPWP / APSR on potential extension of its WPAs for its two RO Plants.

In case, your Company is not able to secure any new long-term contract under Power 2022 or it does not generate reasonable cash flows in Spot Market, it will end up facing numerous challenges in terms of business continuity and settlement of its material outstanding debt obligations at end of 2021. The Company may not be able to repay its loan obligations and may default under its Financing Agreements. More details about the current challenges have been disclosed in Note 3: Going Concern Assumption to the financial statements. The projects undertaken by the Company were based on non-recourse-based project finance and any default situation would result in business continuity issues and appropriate way forward will need to be carefully considered in consultation with Project Lenders of the Company as projects assets are securitized in favor of Lenders under the Financing Agreements.

The Lifetime extension activity of gas turbine 2 is planned during first quarter of 2021. The activities are in line with recommendations made by the OEM considering the EOH regime of the machine. Considering the uncertainties that surrounds the Company, the Board of Directors decided to seek approval from the Shareholders of the Company during the proposed Ordinary General Meeting on 24 February 2021. The Company has made adequate arrangement with NOMAC Oman in terms of payment plan for this activity which will be based on available internal cash flows of the Company. Based on this, the Company will not consider any dividend distribution for 2021.

NOMAC Oman will continue to perform all other necessary planned maintenance in a timely manner as per prudent industrial practices to ensure the healthiness of all plants.

Pursuing our goal of delivering world class results to all our stakeholders in a safe and reliable manner will remain our foremost priority.

Acknowledgements

The Company would like to take this opportunity to express its respect and gratitude to all our stakeholders especially Oman Power and Water Procurement Company, Ministry of Energy & Minerals, the Authority for Public Services Regulation and the Capital Market Authority.

I would like to conclude by expressing our immense gratitude for the privilege of the vision, guidance, wisdom, and crucial support of His Majesty Sultan Haitham Bin Tarik and His Government. We would also like to acknowledge the progressive and enlightened vision of His Majesty Sultan Qaboos Bin Said which continues to be a model for others to emulate and without it, the success being achieved by many would not have been possible.

Chairman Board of Directors

Director

Chief Executive Officer

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020 (EXPRESSED IN OMANI RIAL)

	31 December 2020	31 December 2019
ASSETS		
Non-current assets		
Property, plant and equipment	70,509,895	95,634,041
Intangible assets	133,184	308,163
Right-of-use assets	455,203	728,653
Total non-current assets	71,098,282	96,670,857
Current assets		
Inventories	4,783,747	4,911,037
Trade and other receivables	20,492,747	21,347,054
Cash and bank balances	8,666,570	7,905,552
Total current assets	33,943,064	34,163,643
Total assets	105,041,346	130,834,500
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	16,000,000	16,000,000
Legal reserve	5,333,333	5,333,333
Special reserve	85,555	85,555
Retained earnings	6,479,178	17,031,972
Total capital and reserves	27,898,066	38,450,860
Non-current liabilities		
Long-term loan-non-current portion	23,709,315	35,383,636
Deferred tax liability	5,914,192	9,889,089
Provision for site restoration	3,367,014	2,618,909
Employees' benefit liabilities	87,111	75,389
Lease liabilities-non-current portion	686,635	780,991
Total non-current liabilities	33,764,267	48,748,014
Current liabilities		
Long-term loan - current portion	11,899,076	13,214,874
Trade and other payables	20,504,484	21,198,973
Lease liabilities - current portion	15,344	7,447
Taxation	10,960,109	9,214,332
Total current liabilities	43,379,013	43,635,626
Total liabilities	77,143,280	92,383,640
Total equity and liabilities	105,041,346	130,834,500
Net assets per share (RO)	0.174	0.240

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020 (EXPRESSED IN OMANI RIAL)

	Year ended 31 December 2020	Year ended 31 December 2019
Income		
Revenue	50,767,782	55,723,563
Operating costs	(35,509,012)	(38,094,952)
Gross profit	15,258,770	17,628,611
Other income	63,357	649,073
	15,322,127	18,277,684
Expenses		
General and administrative expenses	(2,154,499)	(1,689,773)
Impairment charge of property, plant and equipment	(22,629,603)	(12,115,085)
(Loss)/ profit from operations	(9,461,975)	4,472,826
Finance costs	(2,947,223)	(3,716,865)
(Loss)/ profit before tax for the year	(12,409,198)	755,961
Income tax	1,856,404	(196,665)
"Net (loss)/ profit after tax and total comprehensive (expense)/ income for the year"	(10,552,794)	559,296
Basic and diluted (loss) / earnings per share (RO)	(0.066)	0.003

Note: The complete accounts will be sent by mail to any shareholder who requests them, in either Arabic or English, within 07 days of receipt of the request on the address mentioned above.

From 25th February to 27th February 2021

من ٢٥ فبراير إلى ٢٧ مارس ٢٠٢١



10000 Mah

DISCOUNT 80%

~~9 RIAL .900~~

1 RIAL .980

وحدة تخزين الطاقة (لينكوم)
Linkcomn power bank 10000Mah



1600W 15L

DISCOUNT 35%

~~19 RIAL .900~~

12 RIAL .900

مكواه بخار (إمبيكس)
Impex garment steamer GSM6010



8 to 10h

DISCOUNT 80%

~~9 RIAL .900~~

1 RIAL .980

سماعة بلوتوث (إكسيل)
X.cell bluetooth speaker SP200



4.8V

DISCOUNT 59%

~~7 RIAL .990~~

3 RIAL .290

طقم مفك براغي اوتوماتيك (ساتا)
Sata cordless screw driver set



DISCOUNT 71%

~~6 RIAL .990~~

1 RIAL .990

ممسحة مع بخاخة (هوم برو)
Home Pro spray mop



2 Pieces

DISCOUNT 50%

~~29 RIAL .990~~

سجادة ٣ x ٢ متر متنوعة
Carpet 2x3m assorted



Ceramic Soft touch

DISCOUNT 53%

~~21 RIAL .300~~

9 RIAL .900

طقم تصفيف الشعر (بيورير)
Beurer hair styler HT60



2GB Ram 10" 3G 16GB memory

DISCOUNT 27%

~~32 RIAL .900~~

23 RIAL .900

كمبيوتر لوحي (أي بريت)
Ibrit tab10 with keyboard



Noise reduction

DISCOUNT 50%

~~39 RIAL .900~~

19 RIAL .900

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OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by April 2021 reaching \$63.33, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 26 cents from the price of Tuesday, which was \$63.07. - **ONA**

MARKET

BUSINESS & FINANCE



CORONAVIRUS CONUNDRUM

Demand for freight container transport has been soaring for about six months — despite or because of the pandemic. The same can be said of cargo rates and the profits made by shipowners.

Sohar Islamic completes issuance of Takaful Oman's perpetual sukuk

The perpetual sukuk has an initial yearly profit rate of 8.5 per cent, payable semi-annually through Takaful Sukuk Specialised Purpose Company established by Takaful Oman for this specific programme



“

As part of our agile growth strategy, we have been pursuing more opportunities ultimately contributing positively to Oman's economy. The bank strives to bring more value to the market and the current issuance is a testament to the same despite the challenging economic headwinds

Ahmed Al Musalmi,
Chief Executive Officer, Sohar International

MUSCAT: Reiterating its strong market position and investor confidence, Sohar Islamic – Sohar International's Islamic Window, has completed the issuance of OMR6 million perpetual sukuk Al Mudaraba Trust Certificate, by Takaful Oman Insurance - a leading Takaful company in Oman.

The perpetual sukuk has an initial yearly profit rate of 8.5 per cent, payable semiannually through Takaful Sukuk Specialised Purpose Company (SPC) established by Takaful Oman for this specific programme.

As the issue managers and financial adviser, Sohar Islamic played a pivotal role in ensuring the successful issuance and com-

pletion of the entire activity. The placement of the issue was done through a private placement to select investors whilst receiving strong interest from institutions, fund managers, and wealth management clients of the bank.

On the successful completion of the issue, Ahmed Al Musalmi, Chief Executive Officer, Sohar International, said “With a strong

purpose that puts winning at the heart of everything done, we continue to deliver superior banking services showcasing our aspiration to bring the best of international to Oman. As part of our agile growth strategy, we have been pursuing more opportunities ultimately contributing positively to Oman's economy. The bank strives to bring more value to the market

and the current issuance is a testament to the same despite the challenging economic headwinds.”

The transaction represents a first-of-its-kind perpetual Sukuk programme established by a Takaful company. Unfamiliarity with Mudaraba structures in the Oman Sukuk market and the way the deferment of profit payments is structured under the programme added significant complexity to the transaction.

Together with the support of the Capital Market Authority (CMA) and Trowers & Hamlin as legal advisers, the issue was initiated and completed with immense success on all fronts. This transaction will boost CMA's strategy to upgrade various sectors and maximise domestic and foreign investors' confidence in the local market.

Representing Takaful Oman, Sayyida Rawan Ahmed Al Said, Chief Executive Officer, said, “The success of this issue illustrates investors' strong confidence in Takaful Oman's strategy and growth potential. It also underpins the large untapped growth potential in the Oman insurance sector in both traditional as well as the Takaful space. The proceeds of the issue will be used to support growth in underwriting new busi-

ness thereby contributing positively to the economy as a whole.”

The net proceeds of the certificates shall be used by Takaful Oman to strengthen the quality of its capital and for general corporate purposes. The securities are listed and admitted to trading on the Muscat Securities Markets (MSM). Sohar International steadily and confidently moves forward in its strategy as a pivotal player and advocate for growth and prosperity for stakeholders and the nation.

With the vision to become a world-class Omani services company that helps customers, community and people to prosper and grow, Sohar International operates to help people ‘win’ by delivering responsive banking for their ever-changing world, complementing their growth and prosperity with international standard service delivery.

The bank seeks to redefine banking in Oman through transformational developments centred on the principles of More Velocity, making everything simple and fast; More Value, ensuring relevance and connectivity to customers' world; and More Vision, liberating stakeholders through talented leadership.

COMMITTEE MEETING

UAE's Foreign Exchange and Remittance Group selects new office bearers



KEY ROLE: The newly elected committee members will continue to play a key role in liaising with regulators and law enforcement on behalf of FERG members. - **Supplied picture**

Times News Service

DUBAI: The Foreign Exchange and Remittance Group (FERG), a non-profit organisation comprising companies engaged in the business of money exchange and remittances in the UAE, announced its new office bearers that were selected by the committee members during the group's first committee meeting of the year held at the Pullman Dubai Downtown.

The newly elected office bearers are as follows: Chairman: Mohamed Ali Al Ansari, Vice-chairman: Adeeb Ahamed, Secretary: Rajiv Raipancholia, Treasurer: Antony Jos, Joint treasurer: Imad Ul Malik, Advisory board member: Osama Al Rahma. FERG's committee members

was elected in November 2020 and announced during the Annual General Meeting (AGM). The committee members include Al Ansari Exchange, Al Fardan Exchange, Al Ghurair Exchange, Al Razouki International Exchange, Al Rostamani International Exchange, Joy Alukas Exchange, Index Exchange, Lulu International Exchange, Orient Exchange, Redha Al Ansari Exchange and Wallstreet Exchange.

The newly elected committee members will continue to play a key role in liaising with regulators and law enforcement on behalf of FERG members. They will also contribute to the growth and expansion of the group along with the foreign exchange and remittance industry in the UAE.

CHIEF TECHNOLOGY OFFICERS

Discussion on role of technology in shaping future of oil and gas

ABU DHABI: Over 30 of the world's leading oil, gas, and petrochemical Chief Technology Officers (CTOs) gathered virtually to discuss the role of technology and innovation in shaping the future of the oil and gas industry as it responds to disruptive forces and navigates the post-COVID recovery.

CTO roundtable

The CTOs were convened by the Abu Dhabi National Oil Company (Adnoc) in what was the company's first CTO roundtable which is set to be held annually. This year's edition is taking place as part of Adnoc's innovation week.

The exclusive, invitation-only event, held under the Chatham House Rule, was opened by Dr

Sultan bin Ahmed Al Jaber, Cabinet Member and Minister of Industry and Advanced Technology, Group CEO of Adnoc, who welcomed the CTOs and highlighted the importance of the roundtable.

Innovation and technology

The forum provided a platform for the CTOs to exchange views and share insights on how innovation and technology can help address key issues facing the industry, in a post-Covid economy. Topics discussed include digitalisation, decarbonisation, and the potential of future fuels.

At the end of the roundtable, the CTOs agreed on a white paper on innovating in response to the massive disruptions and fast-moving trends within the industry. - **WAM**

AIR TRANSPORT IT INSIGHTS

COVID changes IT spending priorities for airports and airlines in 2020

GENEVA: The COVID-19 pandemic has refocused IT spending priorities for airlines and airports in 2020 as revenue plunged and the industry faced new health and operational requirements needed to keep flying.

Among the key findings from SITA's 2020 Air Transport IT Insights, published, was an accelerated investment in automated passenger processing focusing on touchless and mobile services. There was also a strong focus on virtual and remote IT services that allowed employees to work from home while ramping up communications with passengers. Cybersecurity and cloud services – that helped automate operations and drive new efficiencies – were key.

In 2020, SITA data showed that flight volumes plunged 44 per cent year-on-year due to the pandemic. As a result of this impact on demand, IATA forecast the airline industry's full-year loss at \$118 billion.

David Lavorel, CEO SITA at Airports & Borders, said, “The severe slowdown in 2020 forced the air transport industry to focus on driving new cost efficiencies. Adding to the pressure, airlines and airports had to rapidly incorporate new health measures such as touchless passenger processing and the handling of new health information and protocols, including PCR testing in many destinations. These efforts have



KEY FINDINGS: Among the key findings from SITA's 2020 Air Transport IT Insights, published, was an accelerated investment in automated passenger processing focusing on touchless and mobile services. - **Supplied picture**

been made in a market that continues to face rapid changes in air travel regulations that make operational planning volatile and last minute.

“To solve these challenges, the industry has turned to technology and, in many cases, reprioritised where they invested in 2020. The good news is that airlines and airports were able to capitalise on existing trends to automation and have made significant strides in implementing new solutions that will bring new improvements for the passenger now and into the future.”

Making the check-in process completely touchless is now the main priority for airports and airlines to help protect passengers

and staff, improve the passenger experience, and drive efficiency.

Biometric technology is the focus for airport investment with 64 per cent of airports aiming to roll out self-boarding gates using biometric & ID documentation by 2023, three times as many as in 2020. Airlines have doubled implementations and plan to double investment for self-boarding using biometric & ID documentation by 2023 (82 per cent).

Similarly, airlines are prioritising a completely touchless check-in process, and most want mobile touchless payment options for all services provided. The majority (79 per cent), is focused on enabling self-bag drop for passengers.



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2020-QoS Indicators (Mobile, Fixed and International Voice Service)

Quality of Service Indicators		License Requirement	Achievement			
Services	KPI	Target Value	Q1	Q2	Q3	Q4
Mobile Services	Call Drop Rate	Less than 0.8 %	0.21 %	0.21 %	0.19 %	0.18 %
	Call Block Rate	Less than 1.1 %	0.17 %	0.15 %	0.14 %	0.15 %
	Percentage of billing complaints resolved within 10 working days	More than 90 %	95.995 %	98.067 %	97.500 %	94.933 %
Fixed Services	Unsuccessful Call Ratio for Local and National Calls	Less than 1 %	0.01 %	0.002 %	0.004 %	0.002 %
	Percentage of Faults to be cleared within 24 hours	More than 90 %	97.28 %	99.4 %	98.85 %	98.13 %
	Percentage of billing complaints resolved within 10 working days	More than 90 %	94.143 %	94.667 %	95.067 %	93.667 %
International Voice Services	Unsuccessful Call Ratio during busy hour	Less than 3 %	0.1 %	0.005 %	0.003 %	0.001 %

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MARKET

Global shipping riding the pandemic wave

Demand for freight container transport has been soaring for about six months — despite the pandemic



CORONAVIRUS CONUNDRUM: Container ships keep global trade going. - DW

BERLIN: “Since the third quarter, we’ve seen an unparalleled rise in demand for container transport,” Nils Haupt of container shipping company Hapag Lloyd told DW. It’s an unexpected but gratifying development following 12 years of a business slump and the onset of the pandemic.

Haupt said shipping was hit hard in January and February 2020 as Chinese production ground to a halt, and so did exports to Asia. “But then things took a turn, and demand took a dive in the US, Europe and South America,” he recalled. “Chinese production was restarted, but there wasn’t a lot of transport activities — our industry thought it would stay this way for weeks or even months.”

Things took a turn again in August when demand for container transportation picked up considerably, exceeding supply capacities. This boom has also been caused by lockdowns, seeing a lot more people work from home and spend less on travel or services. As a result, many have invested in new furniture, consumer electronics, sports equipment and bicycles rather than saving their money. In addition, big businesses and traders have been stocking up their warehouses again. Fleets could not grow fast

enough to keep abreast of the increased demand for container shipping. “Many shipowners have decommissioned many old vessels in the past few years,” Burkhard Lempert from the Institute for Shipping Economics and Logistics (ISL) told DW. He added that shipowners had also been hesitant to order new vessels, and after the beginning of the coronavirus crisis some orders had been postponed. “Our biggest worry at the moment is that we don’t have any spare ships on the market,” Hapag Lloyd’s Nils Haupt said, adding

that it was impossible right now to charter ships. “All ships that are able to carry containers and that are not at shipyards for repair work are in use, and there are no spare containers either,” Ralf Nagel from the German Shipowners’ Association (VDR) confirmed vis-a-vis DW.

The lack of ships is not the only issue. The huge demand and the pandemic have caused massive disturbances at the ports and during inland-bound transport. In Los Angeles for instance, ships have to wait for about 10 days before being allowed to enter the port. Lack of staff because of lockdown measures and sick leaves exacerbate the situation, with the pandemic sometimes isolating whole crews in quarantine.

“There are still some 400,000 seamen out there who cannot be replaced according to schedule,” said VDR President Alfred Hartmann.

Empty containers are a real bottleneck as they tend to be at sea much longer than usual due to delays at ports, on canals and during inland transport. In January alone, Hapag Lloyd ships were 170 hours late on average on the most frequented Far East routes. On trans-Pacific routes, delays added up to 250 hours on average. - DW

US Federal Aviation Administration orders immediate engine inspections

US aviation regulators have ordered airlines to closely inspect the Pratt and Whitney jet engine model used on the Boeing 777 that failed after takeoff last week

NEW YORK: The Federal Aviation Administration (FAA) issued a directive that requires US operators of aircraft using “certain Pratt & Whitney PW4000 engines” to inspect these engines before flying.

“The FAA is taking this action as the result of a fan-blade failure that occurred Saturday on a Boeing 777-200 that had just departed from Denver International Airport,” the agency said in a statement.

Pieces of an engine on a United Airlines flight from Denver to Hawaii broke off the aircraft shortly after takeoff and damaged property on the ground. The plane was able to land safely.

How will the engines be inspected?

The National Transportation Safety Board said a cracked fan blade caused by metal fatigue caused the accident.

United subsequently grounded all 24 of its Boeing 777-200 aircraft, as Boeing recommended suspending the use of the planes while the FAA created an

inspection protocol.

The FAA said that operators must “conduct a thermal acoustic image (TAI) inspection of the large titanium fan blades located at the front of each engine.”

The technology can be used to detect cracks on the surfaces of fan blades, including areas that cannot be seen during a visual inspection.

The agency said the directive could be revised or extended “based on the initial results as we receive them, as well as other data gained from the ongoing investigation.” - DW

SME REGULATION

Workshop highlights SMEs draft law

MUSCAT: The Authority for Small and Medium Enterprises Development, in cooperation with some relevant government departments, organised a workshop to devise a draft law for SMEs regulation.

The workshop saw the participation of many officials and specialists representing 21 government departments, namely the Ministry of Interior, the Min-

istry of Defence, the Ministry of Finance, the Ministry of Education, Royal Oman Police, the Ministry of Labour, the Ministry of Housing and Urban Planning, the Ministry of Economy, the Ministry of Commerce, Industry and Investment Promotion, the Ministry of Higher Education, Research and Innovation, the State Audit Institution, Oman Investment Authority, the Sec-

retariat General of the Tender Board, Oman Vision 2040 Implementation Follow-up Unit, the Central Bank of Oman, the Capital Market Authority, the Tax Authority, the Public Establishment for Industrial Estates, Oman Chamber of Commerce and Industry, Ministry of Transport, Communications and Information Technology and Oman Technology Fund. - ONA

S&P GLOBAL RATINGS

Economic recovery to reduce India’s bank stress

SINGAPORE: An improvement in India’s macroeconomic conditions is likely to alleviate stress for the country’s banking sector, S&P Global Ratings said on Wednesday.

The government’s strong efforts to shield banks from the COVID-19 pandemic have been largely successful. However, a hit from the pandemic is inevitable, said S&P in the report titled ‘Banking Industry Country Risk Assessment: India’.

While the Indian economy is on a mend, the permanent GDP loss stemming from the brunt of coronavirus is huge at 10 per cent.

“We estimate the banking system’s weak loans are at 12 per cent of gross loans. Credit costs should improve to 2.2 per cent of total loans in the fiscal year ended March 31, 2022, from our estimate of 2.7 per cent for fiscal 2021.”

S&P classifies India’s banking sector in group ‘6’ under its banking industry country risk assessment. Its anchor, the starting point in assigning an issuer credit rating for banks operating only in India, is bb-plus.

India’s economic risk trend is stable, said the global rating agency. Credit risk remains very high for Indian banks. - ANI

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Indian, Masters, excellent English, Arabic speaker, 17years Oman exp in Airports Project, Hospital, Media in Project Coordination, Corporate & Mktg. Communication, CEO & Chairman Office Mngmt, Operations, Admin, HR. Immediate. NOC.

CONTACT 99283938

EGYPTIAN CIVIL ENGINEER

2 yrs experience in Site & Design with Driving License seeks job

Contact 97500522
Email: mohamelgeziry@gmail.com

SR. MECHANICAL / MEP ENGINEER / MEP MANAGER

Filipino, with over 21 years of experience (airport, seaport, infra, buildings) Working as a consultant since 2010 Having Oman D/L and NOC.

Contact: +96871180492 allirod1975@gmail.com

Senior Civil Engineer

Indian Post graduate civil engineer with 37 years of professional experience in Oman in property development and construction management seeks senior management opportunities in similar field.

Contact 96504377 jobsearchzac@gmail.com

Indian male chief accountant 21yrs experience in financial accounting, budgeting and finalisation. Oman D/L familiar with Sap, customised ERP and Tally. On visit

Contact 78073734
Email sajeevsmi2005@gmail.com

FINANCE / ADMIN

Female with 8 years experience in Admin & Accounts looking for a suitable post.

Telephone: 96303874

FINANCE

Male with 7 years experience in accounts & admin looking for a suitable post.

Telephone: 97711584

Architect/ Interior Designer

36 yrs old, 12 yrs working in Design, Consultancy & project execution. Experience working in commercial, Institutional/Educational, residential construction, Hospitality, Interior design/ fit-out work. Knowledge on CAD/ MS office/ Planning/Tendering/ Estimation & execution. Ready to join immediately with D/L and NOC available

Contact: 78371040

ELECTRICAL MANAGER

Graduate Electrical Engineer & MBA (Project Management) with 28 years' experience in Industrial Projects & Maintenance looking for senior role. NOC Available and can join immediately.

Contact: 968-94029112
Email: sakthiveljothi@gmail.com

Indian female (M.Sc. chemistry), 2 years experience as a quality control officer seeking a suitable opportunity in any chemical industry/food industry /lab assistant.

Contact +968 71548622 cleetadsu7259@gmail.com

Facility Manager / Operation (Project-Civil) Manager

B.E. (Civil) with 24 years expertise in Facilities Management, Civil Construction Management, Project Management, Maintenance Management, Construction Site Inspection & Audit, Process & Documentation, Security & Surveillance, Contracts & vendor management, Budgeting & cash flow. Available to join immediately. Omani DL & NOC is available.

Contact: +968-96180303 shiv60769@gmail.com

Omani Mechanical Engineer

Omani, looking for a job, Bachelor in Mechanical Engg from the United States of America, +2yrs of experience in Oil & Gas. + NEBOSH certification Holder.

Contact: 95070748
Email: siyabi430@gmail.com

B.E Civil Engineer

Indian Male 29yrs with 7 Plus years of Experience in handling High End Building Construction Projects, Infrastructure, MEP, Interior finish and Landscaping works looking for any suitable job in immediate. Having Knowledge of MS Project & Primavera P6. NOC & Oman D/L Available.

Please contact me on 95051103, Email: loyannavildsouza@gmail.com

GIS Engineer

Indian Male, Age 24, B.E. Computer Engineering and Masters of Science in GIS (Geographic Information System's) from U.K. Seeking suitable placement in GIS field. Having Oman Driving License. Resident of Oman. Ready to join immediately.

Contact: 99738614, deepitkotian14@gmail.com

Indian male, bachelor's degree, Graduate (B.Com, B. Ed) looking for secretary, exec assistant, office administration jobs, 18 years experience, 7 years in Oman.

Call 97015841
Email khalid.bin.umar@gmail.com

ACCOUNTS ASSISTANT

Indian Bachelor, B.Com, 4 yrs experience as ACCOUNTS ASSISTANT seeks suitable placement. D/L & NOC Available.

Contact 96324484

Finance Head

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

Contact 92148608

PURCHASE + STORES + ADMINISTRATION

Indian Male 10+ yrs experience in Oman [Currently available in Oman]. Experience in Engineering / Construction/Structural Steel Projects, Manufacturing & Trading Concern. With administrative skills with D/L & NOC. Looking for suitable placement.

Contact: 78039935

FINANCE

Indian, Female, MCOM with B.Ed. Having 2 Years' experience in Office accounts (Inventory Checking, Book keeping, Payroll) and training experience (ICT teaching, Lecture methods-Accounting) in schools. Looking for suitable placement in Accounts/ Admin / Teacher jobs. Currently on Visit visa, Residing in Wadi kabir, Muscat.

Contact 97131091, Email: gokulsbg@gmail.com

Junior Architect with 3-years Oman experience in designing, proficiency in AutoCAD, Sketchup, Lumion Vray & Photoshop. Has worked in quantity estimations. Looking for suitable placement in Muscat.

Contact 95972625

OMANI HR/PRO

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

Contact 97264447

PLANNING ENGINEER/MANAGER

Planning Engineer/manager 20 yrs experience in Mechanical, civil, pipeline 7 MEP projects using Primavera with NOC & D/L seeks suitable position.

Contact 92651105
Email rejil_mathai@hotmail.com

FOOD AND QUALITY

A Post Graduate in Food science and Technology, with certification in Food Safety Level 4 and HACCP Level 3, actively looking for a job in food industry.Ability to handle in-Process quality and Food Technology related activities. Excellent communication and Interpersonal skills.

Contact +968 78359939
Mail id: vargheseroy98@gmail.com

HR Manager

17 years' experience in Finance & HR (10 Yrs), Indian Male, MBA & M.Com. NOC Available.

Contact: 96332608

Senior Software Test Engineer

Indian Female 25yrs, BCA, M.tech, 5+ years experience in Wipro technologies. Key Skills – Web Application testing, Anti money laundering, Agile methodology, Manual Testing, Automation testing, selenium, Java, SQL, Appium and API testing.

Contact: 71792368 / 99295161 / nibesh.cmn@gmail.com

Finance Manager / CFO

Indian Chartered Accountant and Cost Accountant with 25 years experience in Finance, MIS, Budget, Strategy, Projects, VAT seeks suitable placement.

Contact: 99884291 / 99741875 VIPUL70@GMAIL.COM

Indian female B Com graduate having 7 years' experience as Accountant in Oman (Tally ERP 9). Seeking suitable placement in Accounts/ Admin.

Contact: 92999419 d.kaiyarla1986@gmail.com

Experience more than 20 years of experience working in: Public Administration, Human Resource, Public Relations, Preparation and Writing of Reports, Coordination and Preparation of Meetings, Business Development, Marketing, Management and Retail Real Estate.

Contact whatsapp: 99477009
Email: abualmutsum@gmail.com

SENIOR ACCOUNTANT

Srilankan Senior Accountant looking for a suitable opportunity. 7 years experience in Oman & capable of handling accounts up to finalization. On hand experience in Tally, Spur, QB etc. Having D/L.

CONTACT: 92821932

ACCOUNTS/FINANCE

Indian Male, 41 Years, B.Com + CA Intermediate, having more than 15 Years of experience (13 years in Oman) in the different positions as Accounts Manager,Internal Auditor and statutory auditor. currently working as Accounts Manager, seeking similar Managerial position in finance.

Contact: 99169501

INDIAN, female, MBA, 4 years experience in Office administration and customer service (Banking & Construction field), knowledge of MS packages, currently on family visa, residing in Ruwil.

Mob: 95073054
Email: bfaqua88@gmail.com

CHARTERED ACCOUNTANT (SRI LANKAN)

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Civil Engineer fresh graduate, 6 months UAE/ Oman intensive training in construction and infrastructure, holder of valid D/L, Arab native who speaks 3 languages on a visit visa. seeking a job. Contact 97727285

Indian 25 yrs, Mechanical engineer, having Oman valid D/L. Looking for suitable placement. # 78043052

Civil Engineer (B.E) Indian, 1 year Exp, living in Oman seeks job. Contact 94227623

BSc.Civil Engineer PMP Certified with 12 years experience in construction and road works. # 99715328

B.E Civil engineer having 12 years oman experience looking for sub contracting works like block work,plaster, tiling, false ceiling and so on. Please contact 72132426

Electrical Engineer, 20 yrs experience in Oman worked in construction sector as MEP project Coordinator with valid DL & visa (NOC available. Contact 99068277. Whatsapp 91-9567621821. email vijayanki1965@gmail.com

Arabic civil engineer excellent spoken and written english - 6 years experience in projects coordination & supervision, preparing submittals & engineering softwares resident and have DL. Contact 95432250

Civil engineer with 2 years of professional experience in municipal house construction project.Fluent in English & Arabic.Equipped with a valid D/L, engineering employment Visa & NOC (if required). # 96749821 Email mhassan9610@gmail.com

Senior Civil Engineer with 12 years Exp in government and private construction projects. looking for a suitable position. Contact 95962450. Email: solanki.ahmed@gmail.com

Srilankan Quantity Surveyor, Degree (Civil) with 6 yrs experiences (GCC), immediately available (with NOC). D/L Oman & Sri Lanka. Contact 98593262 Email thanseermusaleen@mail.com

Safety officer (engineer), 5 years experience in GCC, two years in Oil field in Oman, nebosh IGC, valid D.L. Contact 79318246

M.Tech Civil engineer 24 yrs GCC experience in all types of building in consultant office seeks suitable position. Contact 96750674

Civil and Structural engineer with 8years experience in construction projects, Gulf experience and D/L, looking for suitable placement. Contact 97906770

B.E civil engineer having 10 years Oman exp looking for false ceiling works. Contact 79882467

B.Sc in Civil Engineering having 13 years of experience in Oman. Hand on experience in MOTC, MOD and RCA prestigious projects. Available in Oman with NOC and Valid DL. Contact 97118102 Email: probir1982@gmail.com

BE civil Engineer with 15 years of experience in Oman. Construction of Residential Commercial buildings, Hotels, Resorts, and industrial buildings. With valid visa & D/L.Contact 92779334, 95056144. Email anisubash12@gmail.com

Electrical engineer, having 4 years experience in motors maintains, electrical control, distribution panel and VFD, fluency in English and Arabic mother tongue, have resident in Oman. Contact 96434550

Civil engineer with 9years exp in Oman. Contact 97646908

Quantity Surveyor having 10 yrs, total exp, 6yrs in Oman in Infra & building projects. Looking for a suitable position having Oman DL. Contact 91401880

Omani is looking for job. UK graduate since 1991. B.Engg+MBA, experience PDO, Diwan, AbuDhabi, group of companies as GM. Contact/ Whatsapp 94174443

PURCHASE/PROCUREMENT

Indian male, 10+ yrs experience in the field of purchase,store,asset coordinator.Valid D/L. Immediately available for joining. Contact 71596360. Email praveenskurup82@gmail.com

Indian male, 13yrs Oman Experience, Admin/Operations/Purchase/ Stores, etc. NOC,D/L. # 78363835

Procurement & Logistics Head with 17+ yrs exp, Indian # 99224623

TOUR / TRAVEL

Seeking job in Travel & Tourism 12 years experience, Graduate (B.Sc) IATA Certified professional presently available in Oman. Contact 968 92477622, 79842322 Email: tahaspm@gmail.com

Indian male 29, exp: 03yr-09 months as ticketing reservation executive seeks job.NOC available. Contact 97322323/94478168. e-mail: anwarijahil51@gmail.com

MANAGER

Project manager searching for job of managing projects for client company for construction.Presently working with high profile client,handling all the projects. Contact 99116074

Male having 10 years Experience (Oman), working as a "Fleet Manager" looking for a suitable position. Contact 93363316

JOB WANTED

SALES / MARKETING

MBA marketing having 12 years of experience in sales of various B2B products.Experience in making and implementing marketing plans. Capable to market any good product. Call 91690869

Indian Male 15 years Experience (MBA) looking for job in Sales & Marketing, Currently in Oman with Valid Driving License and Valid Visa. Contact 91127809

Indian males Sales officer with 3 years experience capable to manage from quotation till finalization tally. Contact 79880058

Indian Male, Graduate having 8 yr Oman & 7yr India experience in Marketing and Sales field looking for suitable placement. Contact 79584458, 92369044. Email: rkumarkotian21@gmail.com

Indiam male MBA post graduate, 9 yrs experience in Sales & Marketing, Oman DL holder. Looking for suitable placement. Contact 71537034

B.Tech MBA, Indian 10 yrs experience, sales,marketing IT. Contact 90725202

Sales, Business development manager, construction, FMCG,UPVC 7 years GCC experience Oman D/L. Contact 95842228

Indian male 27 yrs MBA graduate with specialized degree in Management seeking suitable placementvalid id Oman DL available. # 91209360. Email amirasadc@gmail.com

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ROUND-UP



Renault Symbol’s affordability, fuel efficiency wow driving instructors

Modern equipment specification and engine range ensure it has all the ingredients to make it a hit with driving instructors in the country

MUSCAT: Modern design and attractive feature package, combined with its roominess and low fuel consumption make Renault Symbol the perfect sedan for driving instructors looking for value for money. Packed with top-notch technology and innovation, Renault Symbol offers an enjoyable ride, significant power while maintaining low levels of fuel consumption. It is fitted with an automatic gearbox and a 1.6L 16V 105 engine, placing it among the highest size of engines available on the B Sedan segment.

This car in the Renault line-up has been specially designed to meet the needs of customers who want an elegant, spacious, low-maintenance family car. Modern equipment specification and engine range ensure it has all the ingredients to make it a hit with driving instructors in the country.

Ali Al Abri, a driving instructor from Nizwa, says he has been using Renault Symbol since 2015 and has never thought of replacing it.

“Thanks to its economical fuel consumption and low servicing and running costs, Renault Symbol is truly economical to run which is very important for driving instructors,” says Ali Al Abri.

Walid Al Zedjali, who runs a driving school in Quriyat, too says Renault Symbol is the preferred car for his instructors.

“The engine provides great fuel consumption, performance and auditory comfort. Prolonged servicing and oil-change intervals also contribute to low running costs. Renault Symbol offers high standards when it comes to travelling comfort which is important for instructors and learners,” says Walid.



Affordable price was one of the most important factors that encouraged driving instructor Mohammed Malik Al Sultan from Muscat to opt for Renault Symbol.

“While it is affordable, Renault Symbol is also powered by a range of latest-generation engines, all of which combine performance, low fuel consumption and respect for the environment. The best part of the car is that suspension and running gear have been engineered for comfort and efficiency.”

Ahmed Al Rahbi from Amerat says Renault Symbol is genuinely inexpensive to run.

“It comes out with top colours when it comes to affordability, fuel efficiency and multiple features especially when it comes to safety attributes,” he says.

The compact sedan offers a spacious interior with seating for five adults, a 510 litres boot space, and the possibility to increase it up to 1,257 litres with the rear bench seat folded. With its excellent design inside and out, combined with low fuel consumption feature,

Renault Symbol is loaded with competitive advantages such as roominess, boot space, advanced equipment, and engine displacement to make the sedan stand out from the crowd.

A spokesperson for Renault Oman, from the house of Suhail Bahwan Automobiles, said, “The Renault Symbol is a favourite with driving instructors of Oman because of manifold factors. It is also a perfect sedan for everyone looking for luxury, status and style. It offers a range of advanced technological, comfort and safety features along with a higher level of satisfaction during every single journey. The sedan has many pluses that make it popular in Oman where value for money, safety and exterior design are the top-selling points.”

Safety features

Renault Symbol also offers plenty of safety features. It is equipped with front driver and passenger airbags, driver seatbelt unlocks alarm, ISOFIX attachments for child seats, three points rear seat-

belts with three rear headrests in addition to a central locking system and a speed-sensitive door lock. It also boasts standard front fog lights, daytime running lights, and most importantly an Antilock Braking System (ABS).

The front C-shape LED daytime running lights and rear-end lighting signature are now expressing the Renault brand identity. Many elements normally associated with vehicles from the upper segment: a glossy black and chrome grille, fog lamps embellishers, side mouldings and strips, a B-pillar with shiny black striping, and a new boot door with chrome are part of the Symbol.

Utmost comfort

It has impeccable finishes, modern upholstery, and redesigned central fascia, plus an ergonomic armrest to make users feel good. Many convenient features are included: inside fuel flap opening, one-touch turn indicator, a boot handle, height-adjustable driver seat and front seatbelts, radio steering

wheel control and chrome interior door handle. The steering wheel comes with an exclusive soft feel cover, in black titane colour and satin chrome.

Useful technologies that make life easier

Featuring the new Media Nav 2.0 multimedia system, an integrated rear-view camera and parking sensors, driver's side one-touch electric window, Renault Symbol is redolent of quality and strength, its elegant interior is in perfect harmony with its exterior lines.

Renault Symbol has five generous seats to comfortably accommodate passengers. They can enjoy useful and smart new storage areas, including a phone, a front passenger-side net, and a new 12 V output in the rear for charging your devices. There is also a 1/3-2/3 rear bench seat and a spacious boot to transport everything one needs in the way that suits them.

To top it all, the Renault Symbol is available in various colours to satisfy all customer preferences

and desires. It comes with Radio Arkamys 3D Sound CD / MP3 / USB and Bluetooth, steering wheel controls, a cruise control and a speed limiter. It is also furnished with an automatic air-conditioning system that was tested to meet the challenges of the region's harsh climate conditions.

The Media Nav multimedia system also gives easy access to highly practical features thanks to its 7" touchscreen: GPS, audio streaming music, as well as access to your phonebook and call history through Bluetooth.

SBA commitment

SBA is largely committed to supporting Renault Oman's growth in the Sultanate through a major emphasis on customer satisfaction and by providing world-class after-sales services in Oman. With a national network of 9 showrooms, 16 service centres & 23 spare parts outlets, SBA has further built upon its legacy of trust, excellent customer service and providing value for money to each of its customers.

FLAVOURS OF TURKEY

Authentic Turkish Food Night at Hormuz Grand Muscat, A Radisson Collection Hotel



MUSCAT: The Turkish Food Night at Hormuz Grand Muscat is all set to celebrate the food culture of Turkey. Keeping all the COVID-19 protocols and safety rules in place, this event will be held on February 27 and is sure to take you on a delightful Turkish culinary journey.

“The aim behind holding such a special night is that Hormuz Grand Muscat is known not only for its luxury and distinction but also for the uniqueness of the taste of the food it offers,” said Hormuz Grand Hotel Executive Chef Thierry Quintrin. “Many guests come here for specific dining experiences. Our Kitchen Team always strives to provide the best authentic food, reason why today you will find different food theme such as the best of Indian cuisine with our restaurant “Qureshi Bab Al-Hind” with the most famous chefs in In-

dia, the Qureshi brothers. We also have some theme nights in our OMNY restaurant such as Sushi night with our Chef Ye Aung from Myanmar, a specialist in Sushi for many years, but not only....Therefore to provide more of this diversity and uniqueness, we sought to provide some special nights.

“Behind all preparations for that event, we have our Turkish Chef Fevzi Aytac, who has a long and distinguished experience as he worked in several famous hotels, the last of which was Six Senses Zighy Bay here in Oman,” he added. “Chef Fevzi will ensure to offer you a unique and authentic food journey. We are excited to showcase for your satisfaction a rich buffet with Traditional Turkish dishes especially the ones made in the traditional Ottoman style, with their distinct methods of prepara-

tion and flavours. That unique experience will also come with Fevzi, as he will be available for you during dinner to personally carve your cut of meat for you, and explain to you the intricate details of how our delicious food is made.”

The menu will showcase more than thirty varieties of Turkish cuisine: a large offering of diverse and rich food starting from various mezzes to the main course featuring dolma, doner, grill, iskandar, adana kebab, shawarma and many others along with a variety of desserts.

“We have so many different dishes in Turkish food influenced by the Ottoman Empire,” said Thierry. “We find more than 150 types of mezzes, and of course, some of them will be available during this Turkish night. This is the first time that we’ve had a night for Turkish food, but we are confident

that it will not be the last and we will continue to host such events in future because our aim is to diversify what we offer to our guests and make sure we stay authentic.”

“We know that many citizens and residents of Oman love Turkish food and that some restaurants in Muscat offer Turkish food, but many people still define Turkish food as one that combines the original distinctive taste with quality and added value. Our idea is to present all of that, supported by the presence of the expert Turkish chef, Fevzi,” said Thierry. “The products that will be used to prepare the food will be mostly from Oman as we encourage local products and seasonal availability! We trust in the success of our Turkish Buffet Evening. The goal behind that exclusive night is to, later on, organise a Turkish Food Festival, which will run for several days.”

SWEET TREAT



Omani halwa, a symbol of hospitality now available at Sheraton Oman

MUSCAT: Sheraton Oman Hotel, the iconic landmark of the Sultanate, has introduced Omani halwa as part of its offerings as a takeaway, the country's most favourite sweet treat.

Yes, Omani Halwa, a symbol of hospitality is now being served during Omani Sabla Night which is held every Friday at the Courtyard gardens, the hotel's outdoor venue.

This Omani Halwa made in-house and is available for sale in exquisitely designed package at the Tea Library. Starting from OMR 5, the halwa is available in two types of exclusive packaging, ideal to gift to friends, families and also for formal occasions.

Samir Messaoudi, General Manager, Sheraton Oman said, “We are delighted to introduce the Omani Halwa to our culinary offerings. Keeping in line with

our themed night that is focused on local cuisine and culture, Omani Halwa speaks of tradition.

“This national dessert symbolises the legendary Omani hospitality and is close to people's heart. Employing traditional methods and techniques, Omani chefs stir up this sweet delicacy in a “MIRJNL”, which is a large copper pot used for Halwa making. All traditional ingredients are locally sourced.

Sheraton Halwa is a part of the Omani Sabla Night which takes gastronomes on a journey of flavours, ingredients and colours into the Sultanate's traditional kitchens. At the time of conceptualisation, as a team, we did sample tastings for small social circles to ensure authenticity.

For prior and customised orders, contact Tea Library, Lobby Level, Sheraton Oman Hotel.

ROUND-UP



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Kia Sonet arrives in Oman

Designed to be bold and stand out as an affordable option compared to sedans, the Sonet SUV sports key features that place it in a league of its own within the compact SUV segment



MUSCAT: The urban and athletic Sonet has arrived in Oman.

Designed to be bold and stand out as an affordable option compared to sedans, the Sonet SUV sports key features that place it in a league of its own within the compact SUV segment. Customers can now visit their Kia dealerships online or in-person to learn more about the model and book a test drive.

Customers looking forward to owning the affordable Sonet SUV can choose from two options.

- Flexible: Service 3 Years / 30,000km (Whichever is earlier) + cash gift from OMR1,700 (OMR1,900 for existing Kia owners)
- Bundle: Service 8 years / 80,000km (Whichever is earlier) + 1 year comprehensive insurance + registration + cash gift from OMR1,900 (OMR2,100 for existing Kia owners).

Existing Kia customers looking to upgrade from their sedans to the Kia Sonet SUV will receive an additional introductory cash gift of OMR200. The campaign is valid until April 11. (Conditions apply. Please visit the Kia showroom for details).

The new Sonet's impressive features come encapsulated in a

modern exterior, making the Sonet the latest addition to Kia's award-winning SUV family.

With a dynamic stance in a confident and compact body, the Sonet includes a fresh interpretation of Kia's signature 'tiger-nose' grille and 'heartbeat' LED DRLs (daytime running lights).

Kia first unveiled the Sonet concept in Delhi, India, during the Auto Expo 2020. Within a year, Kia has taken a concept to reality, bringing the future closer to customers. The all-new Sonet incorporates Kia's DNA of emotive styling along with a premium appeal, which creates a strong presence on road.

Boasting multiple segment-first features that offer the ultimate driving experience for customers, the Sonet provides comfort, convenience, and safety. Fitted with an 8" Audio Display, the Sonet also comes with other smart features such as remote engine start, auto cruise control and more.

Designed around the driver with a well laid-out, intuitive infotainment and cluster interface, the

Sonet was built taking into consideration the end user's experience. The Sonet comes with Android Auto and CarPlay feature, Audio Remote Control, Bluetooth, USB charger. Harbours functional qualities in every inch of its ergonomic space.

"Kia has manufactured a vision inspired by our young, ingenious customers who crave simplicity and seamlessness in their lives. The Sonet delivers on features that are simply not found in models belonging to the same compact SUV category. Packed with first-in-class, purposeful features and technologies. Customers in Oman will find in the Sonet a smart companion to navigate the needs of life," said Yaser Shabsogh, Chief Operating Officer, Regional HQs, Middle East & Africa, Kia.

Under the hood, the Sonet comes with a versatile 1.5-litre, 114 HP, MPI Euro4 engine that is paired to a CVT.

Kia Motors keenly prioritises customer safety. As a result, more than two-thirds of the Sonet's body consists of high strength

and advanced high strength steel, which creates a robust yet lightweight structure. Kia has ensured that every drive with the Sonet is as hassle-free and safe as possible, thanks to a rigorous set of measures created in line with Kia's pillars of safety. Among Sonet's key safety features are the driver and front passenger airbags, ABS (anti-lock braking system), ESP (Electronic Stability Program), Rear parking assist system, Rear-view camera, tyre pressure monitoring system (TPMS) and ISO-FIX child-seat anchoring points.

Built through synthesising customer insight, Kia has formulated the Sonet, a compact SUV design built to world-leading standards, pioneering segment-leading features, and design that naturally nestles itself into the increasingly demanding urban lives of individuals.

Kia models are equipped with some local accessories to enhance their looks, feel and functionality. Customers are welcome to get full details of these local fitments by visiting any Kia showroom.

TOURNAMENT



Bank Muscat extends strong support to Sayyid Abbas Golf Tournament 2021

MUSCAT: In line with its commitment to promoting sports and community activities, Bank Muscat extended strong support to the prestigious Sayyid Abbas Golf Club to support the Sayyid Abbas Golf Championship, which is one of the oldest sports tournaments in the country. The bank attaches great importance to supporting initiatives that contribute to the country's progress and development in all areas. It places particular emphasis on sports activities especially for the youth of the country and supports many activities and youth championships across the country."

The tournament, which is now held annually in memory of the club's former chairman, the late His Highness Sayyid Abbas bin Faisal saw the participation of some of the top golfers in the country. As many as 115 players took part in the tournament across different categories in the championship, which was first started in 1979. Abdulnasir Al Raisi, Deputy General Manager - Premier Banking, Bank Muscat, gave away prizes to the winners in different categories. Bank Muscat has been a strong supporter of the tournament for many years now and this partnership follows its strategy of encouraging sports and commitment to building the capabilities of Omani youth across a wide spectrum of activities.

Expressing his happiness at the continued collaboration and

support for the tournament, Al Raisi said, "Bank Muscat is very happy to partner with Ghala Golf Club to support the Sayyid Abbas Golf Championship, which is one of the oldest sports tournaments in the country. The bank attaches great importance to supporting initiatives that contribute to the country's progress and development in all areas. It places particular emphasis on sports activities especially for the youth of the country and supports many activities and youth championships across the country."

He added that the bank remains committed to shouldering its social responsibilities and supporting all segments of society in line with its vision of serving society and customers better every day.

Bank Muscat offers Private banking clients a complete suite of investment options and wealth management solutions through its experienced and dedicated Relationship Managers (RMs). Clients also benefit from easy access to global markets and investment options.

MILESTONE

JW Marriott Muscat celebrates one year

MUSCAT: In a world full of chaos, JW Marriott Muscat is here to provide some much-needed calm. The five-star hotel recently celebrated its first birthday, marking a year since introducing its thoughtfully crafted experiences to the Sultanate.

Guided by its 'Mindful & Present' philosophy and built on the brand's characteristics of courage, strength and vision, the hotel has navigated what turned out to be an unprecedented year. Spacious rooms, uplifting facilities and warm, intuitive service have provided its guests with a welcome source of replenishment, while



a host of new and exciting activities have continued to open up unmatched options for gathering in the heart of Muscat.

Since opening in December 2019, the hotel has launched its lively sports-themed burger venue,

Butter Buns; the chic and sophisticated grill house complete with dry-aged refrigerator and oyster bar, Pink Salt; and the highly anticipated Spa by JW, which offers a variety of treatments designed to promote wellbeing through four distinctive benefits: Calm, Indulge, Invigorate and Renew.

With sustainability incorporated into its design and elegant spaces that exude luxury without ostentatiousness, the hotel lends itself to the growing number of guests who seek mindful hospitality, something that General Manager Giuseppe Ressa believes will guide it into its second year and beyond.

"The last year really changed the face of hospitality and how we think about delivering our guest experience, and even though it has come with its challenges, it taught us a lot too. Despite a year that no-one anticipated, nevertheless, we look back with a great sense of pride and achievement," he said.

"We are delighted to be marking this important milestone in our journey with our partners and guests. As we look forward, we continue to dedicate ourselves to encouraging more and more guests to discover what our philosophy is all about, while helping them find ways to focus on what matters most."

DIAMOND JEWELLERY

Malabar Gold launches 'The Elegance Collection'

MUSCAT: Malabar Gold & Diamonds, one of the largest jewellery retailers globally with a strong retail network of over 250 outlets spread across 10 countries, unveiled its latest diamond jewellery collection named 'The Elegance'.

Specifically curated for the modern and elegant woman of today, 'The Elegance Collection' houses a range of dazzling diamond jewellery set in pure gold which serves as the perfect adornment to celebrate every moment and occasion.

"There has been a change in



the way women buy jewellery, especially diamonds. Women these days aspire to own an exquisite piece of diamond jewellery that resonate their unique persona, and 'The Elegance Collection' is our ode to those independent women who prefer to reward

themselves or their loved ones with diamonds to celebrate their achievements or create priceless memories," said Shamlal Ahamed, MD - International Operations, Malabar Gold & Diamonds. He also added that this newly launched range of diamond

jewellery comes with all assurances of 'The Malabar Promises', a set of policies that safeguard the needs of their customers with added benefits, especially with every diamond passing through 28 internal quality tests and certified by international labs.

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