A | MONDAY
February 1, 2021
18 Jumada Al Thani 1442 AH

50 GOLDEN YEARS

LET'S TALK
Times OF OMAN

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HM SENDS CONDOLENCES

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of condolences to the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud of the Kingdom of Saudi Arabia (KSA) on the death of Prince Turki Nassir Abdulaziz Al Saud. In the cable, His Majesty expressed his sincere condolences and sympathy, praying to Allah the Almighty to rest the deceased's soul in peace in paradise and grant his family patience. -ONA

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OMAN SETS NEW TOURISM VISION FOR 2040

The move also fits in with the policy of efficient government investment envisaged in the Tenth Five-Year Plan

Times News Service

MUSCAT: New decisions taken by the government will help streamline investment in the country's tourism sector, which is a key part of Oman's economic diversification plans under Vision 2040.

Tourism has been earmarked as one of a number of important sectors targeted for expansion, to reduce the country's dependence on oil-and-gas based sources of income, and introduce more revenue streams to build a stronger and more resilient economy that will benefit the country and its people in the long-term.

As part of this, all tourism properties owned by Oman Investment Authority (OIA) have now been transferred to Omran, the country's tourism development arm. The decision comes shortly after Omran became a subsidiary of OIA.

A number of projects will now be overseen by Omran, including the integrated Yeti Sustainable Tourism City project, a 1.5 million square metre waterfront tourism complex, and the 5-star Alila Hinu Bay Hotel in the Wilayat of Mirbat, Dhofar, with its 112 room, integrated leisure facilities and free-hold villas.

Additionally, Naseem Hotel in Al Jabal Al Akhdar with its chalets and adventure theme park, and the freehold Hay Al Sharq tourism complex, have also been transferred to Omran. A number of shares owned by OIA in several projects will now go to Omran as well. These include its shares in ASAAS, a joint-stock company set up for development and investment.

"Such a measure will drive Omran's growth as it enters a new stage of doing business and strengthens its leading role in supporting economic diversification in the Sultanate, as one of the strategic partners of Oman Vision 2040," said Hashil Obaid Al Mahrouqi, CEO of Omran. "This step will allow the group to raise the bar to realise its national objectives, alongside partners in tourism and other primary sectors."

"Omran plays a pivotal role in developing major projects, stimulating investments, and establishing a full-fledged hospitality proposition, all inspired by the unique cultural and natural heritage of the Sultanate," added Al Mahrouqi.

The move also fits in with the policy of efficient government investment, under the Tenth Five-Year Plan. To help reduce wasteful expenditure and investment, OIA had last September launched the Rawabet programme, which provides guidelines for all state-owned organisations to establish common goals for investment, which are in keeping with the aims of the authority towards achieving Vision 2040. The operational framework of Omran is based on four key pillars: tourism, development, hospitality and development partnerships. >A2

HM CONFERS AL NU'MAN FIRST CLASS ORDER ON OUTGOING SAUDI AMBASSADOR

His Majesty Sultan Haitham Bin Tarik has conferred Al Nu'man Order (First Class) on Eid Mohammed Al Thaqafi, outgoing ambassador of the Kingdom of Saudi Arabia (KSA) to the Sultanate in appreciation of his efforts in serving relations between the two brotherly countries. The order was handed over by Sayyid Khalid Hilal Al Busaidi, Minister of the Diwan of Royal Court when he received the ambassador in his office yesterday. -ONA

SUPREME COMMITTEE

Oman land borders to remain closed until February 8

MUSCAT: The Supreme Committee tasked with tackling developments resulting from coronavirus (COVID-19) pandemic has decided to keep the Sultanate's land borders closed for one more week till 6 pm of Monday 8, February 2021.

This comes as per recommendations of the specialised technical team which is following up the spread of the new COVID-19 strain and in a bid to protect all individuals of society against the disease.

Meanwhile, the total number of positive COVID-19 cases in the Sultanate reached 134,326, while the number of recoveries stood at 126,854, comprising 94.4 percent.

The total number of COVID-19 related death cases stood at 1,529, the Ministry of Health said. -ONA

TOP THREE INSIDE STORIES

OMAN

CBO issues guidelines for small businesses to use e-payment services

1 The CBO has recently issued the procedure for onboarding the micro business entities for e-payment acquiring services, by the Licenced Banks and Payment Service Providers. >A5

WORLD

WHO team in Wuhan

2 A World Health Organization (WHO) team tracing the origins of COVID-19 on Sunday visited a food market in Wuhan. >A6

MARKET

Regulations issued

3 A ministerial decision issued to promulgate the executive regulations of the Competition Protection and Monopoly Prevention Law. >B1

International Whaling Commission hails Oman for rescuing humpback whale A5

VACCINATION DRIVE

Minister of Health thanks Indian government for COVID vaccine

Times News Service

MUSCAT: Oman's Minister of Health has thanked the government of India for delivering 100,000 vaccines at no charge, to help with the country's coronavirus vaccination drive.

The doses of the AstraZeneca vaccine were produced by the Serum Institute of India, having undergone clinical trials to ensure they were safe to use on humans. The vaccines were handed over to Dr Ahmed bin Mohammed Al Saidi by Munu Mahawar, the ambassador of India to Oman.

Thanking the Indian government on behalf of His Majesty Sultan Haitham Bin Tarik and the Omani government and people, "Al Saidi welcomed the government of India's gesture to gift 100,000 doses of the COVID-19 vaccine, and commended the cooperation between the two countries," said a statement from the Ministry of Health.

He praised India's leading role in the global fight against COVID-19, and the support that India has extended to its friends, praising the efforts of the government in making vaccines available for people around the world. "It is important to have an interval of at least four weeks between the first and second dose when taking the AstraZeneca vaccine," the statement said.

The Minister also made it clear that those who had already received the first dose of the Pfizer vaccine are not to be injected with the AstraZeneca vaccine as their second jab. "Initial evidence shows that the new strain of the coronavirus responds to treatment with the various vaccines manufactured for COVID-19," the ministry added.

Beforehand, health workers from Oman were trained in handling and administration of the vaccine in programmes run jointly by health ministries of the two countries.

The Indian envoy said, "This is a gift from the government of India – this is a gesture of goodwill from India, keeping in mind the special relationship we have with Oman. This is entirely a contribution to Oman's vaccine programme for the country's government and Ministry of Health to use," he added. "India has always shouldered global responsibility at times of crisis and is a dependable and reliable friend of Oman."

An Embassy of India statement said, "The delivery of vaccines is another landmark in the strong bilateral cooperation between both the countries. The COVID-19 pandemic has demonstrated the resilience of India-Oman strategic partnership, as close engagement and cooperation have continued between both the countries in addressing the urgent matters related to the pandemic.

"India looks forward to continuing working closely with the leadership and government of Oman to further strengthen the strategic partnership."

OMAN

PRAYER TIMINGS

Dhuhr	12.25pm
Asr	3:36pm
Maghrib	5:58pm
Isha	7:11pm
Fajr (Tomorrow)	5.30am

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Trending ON SOCIAL MEDIA

MOST READ ON FACEBOOK

India dispatches COVID-19 vaccine to Oman

A story on India sending COVID-19 vaccines to Oman had 22,593 engagements and reached 113,799 people on Facebook.

MOST WATCHED VIDEO ON FACEBOOK

The Morning Minute news video

The Morning Minute news video got 5,300 views and reached 14,900 people on Facebook.

MOST VIEWED VIDEO ON INSTAGRAM

A photo story on tracking bracelets

A photo story on tracking bracelets had 1,332 likes on Instagram

OMRAN

< FROM A1

Tourist assets

Omran owns, manages and invests in many tourist assets across the Sultanate amounting to 26 hotels and resorts with over 3,800 hotel rooms, ranging from luxury hotels and large-scale beach resorts to conference hotels and business hotels downtown, joint tourism as well as heritage and environmental destinations.

Such assets include the Millennium Resort Mussanah, Alila Al Jabal Al Akhdar Resort, Atana Musandam Resort, Atana Khasab Hotel, Crowne Plaza Duqm, City Hotel Duqm, Crowne Plaza Madinat Al Irfan, W Muscat Hotel, JW Marriott Muscat Hotel, Dibba Beach Resort and other hospitality destinations in the Sultanate.

This is in addition to Al Hoota Cave, Nizwa Fort, Harat Al Bilad and the Majlis Al Jinn Cave. The development projects of Omran include Madinat Al Irfan, which is considered the largest urban development project in the Sultanate, Oman Convention and Exhibition Centre and the InterContinental Muscat Hotel renovation project.

Since the transfer of its ownership to OIA, Omran has witnessed a series of developments, including the formation of its new board that has already made key decisions regarding some tourism development projects in the Sultanate.

CLOSE COOPERATION

Oman-India relations 'exemplary' during pandemic: Indian envoy

Times News Service

MUSCAT: India's envoy to Oman has praised the 'exemplary' cooperation the two countries have shown during the COVID-19 pandemic, adding that his country will always be available to provide assistance when needed.

"We have been working very closely from the very beginning of the pandemic," said Munu Mahawar.

"Right from the start of the COVID pandemic, our two governments have worked very closely with each other, for the repatriation of people, for travel, for provisioning of all kinds of support.

"There is excellent cooperation between our two countries normally, and during the pandemic, this has been exemplary," he went on to add. "We have worked intensively during the pandemic to provide medical supplies, as we are reliable friends of Oman."

Providing examples of the assistance India had provided to Oman during the pandemic, as well as to help many of the Indian nationals living and working in the country, Mahawar said, "We facilitated the supply of essential items from India, we provided supplies of hydroxychloroquine to Oman, and our medical professionals have been working on the front lines.

Munu Mahawar, India's envoy to Oman.

"We appreciate the support His Majesty Sultan Haitham Bin Tarik has provided to the Indian community in Oman," he added. "This adds another dimension to the multi-faceted cooperation we've been having in the fight against the pandemic."

Mahawar said India would also provide its expertise to Oman in achieving its economic diversification plans, as part of the country's efforts to build a sustainable economy that eases its reliance on revenues from oil and gas.

"I am sure that in the coming months, particularly in the post-COVID era, there will be a deepening of our relationship," he explained. "We believe that there are many areas in which we can further develop our cooperation.

"We believe India can assist Oman in all the priority areas that have been identified under Vision 2040, and we also see Oman as an important partner in our campaign to become self-reliant," he went on to add.

"There are a whole range of areas where we can work closely together." The ambassador was also hopeful of an expansion of the existing air bubble agreement that allows passengers to travel between the two countries during the pandemic.

"I think the air bubble is working very smoothly, and as and when both sides decide to expand this further, we will provide an update," he explained. "For the time-being, the air bubble has been working rather well, thanks to the cooperation of the concerned parties from both governments.

"Oman is an important and pivotal partner for India," added Mahawar. "We will always work to consolidate the bilateral relations between our countries so that we can achieve the interests we have in various fields

FEBRUARY

New fuel prices announced

Times News Service

MUSCAT: Fuel prices for the month of February 2021 have been approved by the Ministry of Energy and Minerals.

An official from the Ministry of Energy and Minerals, speaking exclusively to *Times of Oman*, confirmed the prices of oil for February 2021: "Fuel prices have been approved for February 2021, which will be applied from Monday.

The price for M91 will be 188 baisas per litre, while M95 will be sold at 202 baisas per litre and diesel at 209 baisas per litre.

The price of M91 was 180 baisas per litre, M95 at 194 baisas per litre and diesel at 209 baisas for the month of January 2021.

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AL FIZAYAH BEACH in Dhofar region is known for its long pristine white sand beach with clear water and a stunning landscape at the background. Located in the western part of Salalah, the soft white sand is one of the main attractions of this beach.

It is about half an hour drive away from Mughsayl Beach and the journey to the beach is adventurous. The breathtaking views of the landscape is certainly not to be missed.

According to Oman's Ministry of Tourism, "Your journey to Salalah is incomplete without a trip to white sand beaches of Mughsayl and the blowholes overlooking Marneef cave. The blowholes are also referred to as Mughsayl's natural fountains by the tourists, with the heights of the water jets varying, depending on the season. During the Khareef, they can get as high as up to 28 metres. A unique path taken on foot, leads you on a journey that sees you start your walk from the beach, and end up at a series of blowholes, on the other side of a cave you've just been through."

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DUQM PORT

Whaling Commission hails Oman's efforts in saving a humpback whale

MUSCAT: The International Whaling Commission (IWC) has commended the efforts made by the Sultanate, represented by the Environment Authority, in saving the life of a humpback whale that got caught in nets off Duqm Port.

The IWC said that the humpback whale in the Arabian Sea zone is considered a rare species due to the fact that this species does not migrate, but spends its whole life in the Arabian Sea.

This makes this species extremely exposed to the risk of extinction.

The IWC, which described the rescue operation as highly significant, had already listed the humpback whale in one of five groups of most endangered species of whales. It said that saving the life of a single whale would have a great impact on genetic diversity and replenishing of stocks.

RESCUE: The IWC described the rescue operation of the humpback whale as highly significant. - ONA

The IWC's coordinator tasked with such accidents was invited by the Environment Authority to conduct training to help guide the rescue operation in which many departments took part, including the Coast Guard Police, the ports and other local departments.

The IWC pointed out that the Sultanate met with success earlier in tackling similar incidents threatening marine life.

Besides the Coast Guard Police and Duqm Port, the Omani rescue team formed by the Environment Authority included experts from "5 Continents" company, the Royal Navy of Oman and the Royal Air Force of Oman. -ONA

SWISS CONFEDERATION

HM receives thanks cable

MUSCAT: His Majesty Sultan Haitham Bin Tarik has received a cable of thanks from President Guy Parmelin of the Swiss Confederation, in reply to His Majesty's congratulatory cable on the occasion of electing him as a president for his country.

In the cable, President Parmelin expressed his utmost thanks and appreciation for His Majesty's congratulations and best wishes to him and to his country's friendly people.

He stressed the strong relations between the two countries and their friendly people.

- ONA

SMUGGLING NARCOTICS

Three people arrested

Times News Service

MUSCAT : The Royal Oman Police (ROP) has arrested three people on charges of smuggling narcotics substances.

The Royal Oman Police said: "The General Administration for Combating Narcotic Drugs and Psychotropic Substances arrested three persons on charges of smuggling and trafficking narcotics and psychotropic substances in association with international gangs. More than 150 kilograms of narcotics and 200 tablets of psychotropic substances were found in their possession. The case is under investigation."

CENTRAL BANK OF OMAN

Framework for small businesses to use e-payment services issued

MUSCAT: The Central Bank of Oman (CBO) has recently issued the procedure for onboarding the micro business entities in the Sultanate for e-payment acquiring services, by the licenced banks and Payment Service Providers (PSPs).

The new policy for enabling the e-payments for the micro business entities comes in line with CBO's vision to promote e-payments in the country and to achieve the goal of less-cash society. Inclusion of these segments under the electronic payment services will support the objective of the national e-commerce strategy that is being implemented by various government agencies and the private sector.

The Micro Business Entities (MBEs) are those small business entities, which employ less than 10 people, and carryout the legitimate business, with a permission from the local administration like Municipality license etc. The single taxi operation, gas delivery, water tankers, home business, street hawkers and small restaurants, are some of the examples of MBEs.

MBEs owned by Omani nationals with a valid approval from competent government authorities (based on the nature of business activity) along with ID proof and bank account may approach any bank or PSP to avail the e-payment acquiring service.

The objective of this guideline by CBO is to enable e-payment acquiring for those legitimate businesses which are not required to obtain the Commercial Registration of their businesses from the Ministry of Commerce, Industry and Investment Promotion (MOCIIP).

Since MOCIIP has permitted a list of activities that can be conducted by the MBEs with permission from the concerned authorities (and without Commercial Registration), this directive will enable licenced banks and PSPs to seamlessly enable e-payment acquiring for such MBEs.

By availing the e-payment facility, the MBEs can enable e-payments to its customers for the goods purchased or the services provided, using Payment cards and mobile payments via the mobile banking and wallet apps.

- ONA

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WORLD

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Farmers' protest continues in India amid tight security

Security has been beefed up as more farmers are coming to the protest site for the past two-three days

NEW DELHI: Heightened security deployment has continued at the Singhu border (Delhi-Haryana border) as farmers' protest against three agriculture laws entered the 67th day on Sunday.

While the protest at Ghazipur border by the farmers (Delhi-Uttar Pradesh border) has entered Day 65. Security has been beefed up as more farmers are coming to the protest site for the past two-three days.

"Government is changing the goal-post. It is a bad thing. They are not taking any decision. The government should repeal the laws. It will be better for the farmers and the government," Shyam, a protesting farmer at Ghazipur border told ANI.

Another farmer Ram Beer Singh said, "We will not accept the proposal. We will continue to protest. We have not done anything bad and we want the repeal of the laws."

Protestors were seen raising slogans against the central government. They were demanding the repeal of farm laws. They were also seen sitting on 'relay hunger strike'.

"Since December 22, 2020, we are organising relay hunger where 11 farmers sit on hunger strike for 24 hours. Farmers are ready for talks with the government if they have good intention. We are always ready for talks," Tajinder Singh Virk, a farmer leader said.

To 'maintain public safety and averting public emergency', the Union Home Ministry has temporarily suspended internet services at the three borders and their adjoining areas from 11 pm of January 29 to 11 pm of January 31. The Haryana government has also extended the suspension of internet services in 17 districts till 5 pm on January 31. The Delhi Police has also closed the NH-24 route.

During all party-meeting on Saturday, Prime Minister Narendra Modi reiterated that the proposal of government given to farmers on January 22 still stands and should be communicated to all by the leaders of the political parties.

PM Modi has also said that Union Agriculture Minister Narendra Singh Tomar was just a phone call away for protestors.

On January 22, during the 11th round of talks with protesting farmers, the government proposed to suspend the new legislations for one-and-a-half years and also proposed to set up a joint committee to discuss the Acts.

The tension between the government and farmers protesting the farm laws has escalated after the violence which broke out in various parts of the national capital during the farmers' tractor rally on Republic Day. On Republic Day, protestors did not follow the prearranged route and broke barricades to enter Delhi, clashed with police and vandalised property in several parts of the national capital during the farmers' tractor rally organised to protest against the Centre's three new farm laws. They also entered the Red Fort and unfurled their flags from its ramparts. ANI

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ORIGINS OF COVID

WHO team visits Wuhan food market to get COVID-19 clues

BEIJING: A World Health Organization (WHO) team tracing the origins of COVID-19 on Sunday visited a food market in Wuhan, where the virus was initially detected.

The 10-strong international team walked through sections of the Baishazhou seafood center — one of the largest wet markets in Wuhan — surrounded by a large entourage of Chinese officials and representatives.

Public access to the market has been restricted since the authorities closed it at the beginning of last year. On December 31, 2019, four cases of a mystery pneumonia were reported in the market, which was later identified as the novel coronavirus. By the end of January, Wuhan had gone into a 76-day lockdown to contain the COVID-19 spread.

International health experts believe the market still plays a role in tracing the origins of the virus. A single visit by scientists, however, is unlikely to confirm the virus' origins.

On Saturday, WHO experts continued their probe into the origin of the COVID-19 pandemic on the second full working day with a visit to the Wuhan Jinyintan Hospital.

The experts arrived in China on January 14, but spent two weeks in mandatory quarantine. During this time they communicated with Chinese officials by video calls to lay the groundwork for field visits.

The team will also visit the Wuhan Institute of Virology, and laboratories at medical facilities, including the Wuhan Center for Disease Control.

China seeks to avoid blame for alleged missteps and cover-ups in its early response to the coronavirus outbreak and has pushed the idea that the virus existed abroad before it was discovered in Wuhan. DW

NUMBERS CLIMBING

US COVID-19 cases surpass 26 million

BALTIMORE: The total number of COVID-19 cases in the United States topped 26 million on Saturday, according to the Center for Systems Science and Engineering (CSSE) at Johns Hopkins University.

US COVID-19 case count rose to 26,012,880, with a total of 438,239 deaths, as of 2:22 p.m. local time (1922 GMT), according to the CSSE tally.

California reported the largest number of cases among the states, standing at 3,293,762. Texas confirmed 2,356,172 cases, followed by Florida with 1,713,589 cases, New York with 1,408,698 cases, and Illinois with more than 1.1 million cases.

Other states with over 600,000 cases include Georgia, Ohio, Pennsylvania, North Carolina, Arizona, Tennessee, New Jersey, Indiana and Michigan, the CSSE data showed. The United States remains the nation worst hit by the pandemic, with the world's most cases and deaths, making up more than 25 percent of the global caseload and nearly 20 percent of the global deaths. ANI

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THOUSANDS ARRESTED

Mass arrests as Navalny supporters defy protest ban

MOSCOW: Thousands of people turned out in cities across Russia on Sunday to demand the release of detained opposition leader Alexei Navalny.

Police have, so far, detained more than 1,500 demonstrators, according to monitoring group OVD-Info.

More than 300 people were rounded up in Moscow alone — including Navalny's wife, Yulia Navalnaya, the Kremlin critic's allies said on social media.

Police closed off the capital's Lubyanka square near the Kremlin where protesters had planned to gather at midday local time (0900 UTC/GMT). Instead, organizers urged demonstrators to gather at another central square.

DW's Moscow correspondent Emily Sherwin says authorities have gone to great lengths to prevent the protests from taking place: "They've blocked off a huge section of the capital ... blocked roads, redirected buses, seven metro stations are closed," she said.

"Protesters aren't able to get there. Navalny's team has now ... posted new meeting points so it seems the authorities and the protesters may be playing a game of cat and mouse."

Navalny's team said rallies were planned in more than 100 cities across Russia's 11 time zones.

Hundreds of arrests in Russia's far east

The first protests kicked off in the country's far east, where police in the city of Vladivostok blocked protesters from reaching the center. Video footage showed people linking hands and chanting "Putin is a thief" as they gathered in temperatures of around minus 13 degrees Celsius (8.6 degrees Fahrenheit). More than 100 people were detained there.

Thousands of people also attended a rally in the eastern Siberian city of Novosibirsk, where around 90 were detained, according to OVD-Info. Local media reported that clashes had broken out between police and protesters in the central city of Chelyabinsk, where another large march was underway. DW

BRITISH NATIONAL OVERSEAS PASSPORT

United Kingdom kicks off new Hong Kong visa scheme

LONDON: A British scheme to offer millions of Hong Kongers a path to British citizenship will take effect on Sunday.

From Sunday afternoon, anyone with a British National Overseas (BNO) passport and their dependents will be able to apply online for a visa allowing them to live and work in the United Kingdom.After five years of stay in the UK, they will be able to apply for citizenship.

BNO is a special status created under British law in 1987 that specifically relates to Hong Kong.

The latest visa plan is a response to Beijing's decision last year to impose a sweeping national security law on Hong Kong, to quell widespread pro-democracy protests.

Britain has accused China of violating its promise made ahead of Hong Kong's 1997 handover, that the financial hub would maintain key liberties and autonomy for 50 years.

Could bring in over 300,000 people

The UK government forecasts the new visa could attract more than 300,000 people and their dependents to Britain. "We have honored our profound ties of history and friendship with the people of Hong Kong, and we have stood up for freedom and autonomy," UK Prime Minister Boris Johnson said this week. Chinese officials have, however, denounced the plan. DW

DARVESH GROUP CLARIFIES ITS STAND ON THE RECENT MEDIA REPORTS

We have noted the publication of a news article currently in circulation on the net. Benchmark News, triggering the MSM and the local media to report on matters concerning our Group. This article contains a number of inaccuracies and misleading statements amongst which being the amount of the Group's exposure to financial institutions and the amount stated to be due to suppliers and others, having been vastly exaggerated.

We have met with the MSM representatives and provided them with clarifications with regard to the Group's current financial exposure to Omani banks.

Details contained in the report are false, baseless and with malicious intent made by disgruntled employees whose services have been terminated by the Group for non-performance or acts against the Group while in service, against whom a prosecution has been ongoing in the UAE. We are taking all necessary action to bring these culprits to justice with the help of the concerned authorities.

We believe that the defamatory content of the news article to be a malicious attempt by the ex-employees of the Group to discredit the Group and its owners.

We remain fully committed to the discharge of our obligations towards all our creditors. We further take this opportunity to thank our partners, suppliers and well-wishers for the trust placed in our organization over the past 40 years.

Not only has our Group been adding value to the community and business in general in Oman, but we continue to highly value our social responsibility from which we will continue to remain undeterred. With the current situation in hand, our ongoing restructuring underway, and there being an expected turnaround in the global and local market conditions in one to two years, Darvesh Group in Oman is extremely hopeful and confident that it will continue its operations as done so for the last 40 years in Oman.

The Group has been employing at its peak in excess of 800 employees of which a significant number are Omani nationals. Not only are these employees our well-wishers but also part of our family and an asset of the Group.

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Pakistan drop Wahab Riaz, include Hasan Ali for T20I series

Along with Wahab, opening batsman Fakhar Zaman has also been shown the door

KARACHI: Pacer Wahab has been dropped from Pakistan's squad for the upcoming three-match T20I series against South Africa, Pakistan Cricket Board (PCB) confirmed on Sunday.

Along with Wahab, opening batsman Fakhar Zaman has also been shown the door while pacer Hasan Ali has made his way back into the squad. The hosts would be led by Babar Azam in the upcoming three T20Is. Asif Ali and Aamer Yamin have also been recalled to the side, while four uncapped players -- Zafar Gohar, Danish Aziz, Zahid Mehmood, and Amad Butt have been named in the squad.

Shadab Khan, Imad Wasim, and Mohammad Hafeez are also missing from the T20I squad. Hafeez had been in good form in the T20I series against New Zealand and he even registered a 90+ plus score in the second T20I.

The national selectors led by chief selector Muhammad Wasim on Sunday announced the Pakistan men's 20-member squad for the three-match T20I series against South Africa which will be played in Lahore.

The three matches will be played on February 11-14. The Pakistan squad along with the officials will enter the bio-secure bubble from Wednesday, February 3.

The players taking part in the Test series will join the bubble at the end of the second Test that starts in Rawalpindi on Thursday, February 4.

Pakistan had defeated South Africa by seven wickets in the first Test, and now both teams will square off in the final Test of the two-match series.

Pakistan T20I squad: Babar Azam (c), Haider Ali, Khushdil Shah, Hussain Talat, Danish Aziz, Asif Ali, Iftikhar Ahmed, Mohammad Nawaz, Zafar Gohar, Faheem Ashraf, Aamer Yamin, Amad Butt, Mohammad Rizwan, Sarfaraz Ahmed, Shaheen Afridi, Haris Rauf, Mohammad Hasnain, Hasan Ali, Usman Qadir, Zahid Mehmood. ANI

SECOND ROUND OF ANGIOPLASTY

BCCI president Sourav Ganguly discharged from hospital

KOLKATA: The Board of Control for Cricket in India (BCCI) president Sourav Ganguly was on Sunday discharged from the Apollo Hospital.

"He is absolutely alright," Dr Rana Dasgupta of Apollo Hospital told reporters while briefing about Ganguly's health. On Saturday, the medical bulletin issued by Apollo Gleneagles Hospital had said that Ganguly is doing well and all his vital parameters are stable.

"Sourav Ganguly, who underwent angioplasty at Apollo Gleneagles Hospital, Kolkata on January 28, 2021 has been examined by Dr Aftab Khan today. He is doing well and all his vital parameters are stable," the medical bulletin had read.

On Friday, Ganguly was shifted to a private room from the critical care unit. Ganguly underwent a second round of angioplasty on Thursday and two stents were inserted in coronary arteries.

"The procedure was uneventful. Ganguly is stable and under close observation," said the medical bulletin on Thursday.

The Woodlands Hospital had informed through a medical bulletin on Wednesday that Ganguly would be operated upon.

Ganguly headed to the Apollo Hospital on Wednesday weeks after undergoing a successful angioplasty. Sources close to the former India skipper had said there was nothing to worry about.

On January 2, the BCCI President was admitted to Woodlands Hospital after he had complained of chest pain. He had an angioplasty done and spent about five days in the hospital before being finally discharged on January 7.

After getting discharged, the former Indian skipper had thanked the medical team of Woodlands Hospital for looking after him and doing the needful procedures. "I thank the doctors at the hospital for the treatment. I am absolutely fine. Hopefully, I will be ready to fly soon," Ganguly had told reporters. ANI

UNACCEPTABLE ATTACK

Complaints will be filed against this barbarity, says Marseille

MARSEILLE: French club Olympique de Marseille on Saturday condemned the "unacceptable attack" on the club by fans and said that they will file complaints "against this barbarity". The club added that they have all the evidence and will hand them over to the investigators.

Angry Marseille fans have been protesting against the running of the club amid a dismal 2020-21 season.

The club is currently placed in the seventh position in the Ligue 1 standings, having suffered defeats in their previous three matches.

According to Goal.com, unhappy at the way in which the team is being run on and off the field, fans descended on Marseille's training centre, with smoke bombs having been used and trees having been set alight.

Following the attack, Ligue 1 announced the postponement of the club's clash against Rennes which was slated to take place on Saturday.

"Given the incidents that happened at the Olympique de Marseille training centre this afternoon, the OM - Stade Rennais match (Round 22 of Ligue 1) has been postponed to a later date," Ligue 1 said in a statement.

Issuing a statement, Olympique de Marseille said damage inside the buildings amounted to several hundred thousand euros.

"Olympique de Marseille strongly condemns the unacceptable attack on the club this afternoon inside the Robert-Louis Dreyfus training centre. A few hundred individuals from Ultras supporters groups broke into the site of the Commanderie's training centre, including the professional group's building, by force, and with violence," the club said in a statement.

"Despite the intervention of the police, an unjustifiable outbreak of violence endangered the lives of those present on the site (players, staff, law enforcement, security guards, employees). Thefts were perpetrated and vehicles were damaged. Five trees were burnt with the sole intention of destruction. Damage inside the buildings amounted to several hundred thousand euros.

"These irresponsible and unacceptable actions must be condemned with the utmost severity. Olympique de Marseille has all the evidence. They were immediately passed on to the investigators. Complaints will be filed in the next few hours to assert the club's rights against this barbarity," it added. ANI

UNCERTAINTY

Holding Olympics without spectators will be one of the scenarios: Tokyo Games chief

TOKYO: Tokyo Olympic organizing committee's President Yoshiro Mori said that holding this year's Olympic Games without spectators is one of the various scenarios due to the uncertainty caused by the coronavirus pandemic.

"We have been doing all kinds of simulations. Basically, I don't think (the games without fans) is something that would happen or something that I would like to do, but it won't be a simulation unless we think about it," Kyodo News quoted Mori as saying to reporters in Tokyo after holding a remote meeting with International Olympic Committee chief Thomas Bach. Despite the outlook for the pandemic still being unpredictable, Mori and Prime Minister Yoshihide Suga have insisted

that Japan will host a "safe and secure" Olympics in six months by implementing numerous anti-virus steps to protect the health of those involved.

According to the Kyodo News report, during the press event, Mori, who exchanged the latest ideas with Bach about the rescheduled Olympics, said there is "no certain criteria" to determine how safe and secure the games could be.

Mori also said he will hold discussions with Bach, Tokyo Governor Yuriko Koike and Olympic minister Seiko Hashimoto in February to prepare for the games, which were delayed from 2020 due to the global health crisis.

The postponed Tokyo Olympics is now scheduled to be held from July 23 to August 8 while the Paralympics will take place from August 24 to September 5. ANI

CRICKET ROUND-UP

Jatinder, Kashyap shine in big victory for Muscat CT

Times News Service

MUSCAT: Kashyap Kumar Prajapati struck a superb 106 not out while fellow opener Jatinder Singh scored unbeaten 65 to steer Muscat CT to yet another win over Renaissance in a Premier Division 50-over League game at OC Turf 1 in Amerat on Saturday.

Muscat dismissing Renaissance for 174 in the 49th over as Aamir Kaleem, Shoaib Khan and Wasim Ali all bagged two wickets each. Shubo Pal topscored for Renaissance with a solid 55.

Muscat openers overhauled the modest target, scoring 175 in 26.4 overs to seal an impressive ten wicket victory.

Brief Scores (Premier Division): Renaissance 174 all out in 48.5 overs (Shubo Pal 55 – 4x4, 1x6, Aamir Kaleem 2-09, Shoaib Khan 2-28, Wasim Ali 2-38) lost to Muscat CT 175 for 0 in 26.4 overs (Kashyap Kumar Prajapati 106 – 10x4, 5x6, Jatinder Singh 65 – 8x4, 1x6) by 10 wickets.

Jatinder Singh and Kashyap Prajapati of Muscat CT.

Aqib leads Alpha to victory

In another Premier Division contest, Arm Alpha rode on another sizzling all-round show by Oman vice-captain Aqib Ilyas to thrash AER by 104 runs on Friday. Aqib first batted brilliantly, scoring 66 in Alpha's 223 for 9 in 50 overs and then bowled a splendid spell, taking 4 for 16 to play a key role in dismissing AER for a paltry 119 in the 34 th over. Bilal Khan bowled well too, taking 3 for 18.

Brief Scores (Premier Division): Arm Alpha 223 for 9 in 50 overs (Aqib Ilyas 66 – 8x4, 1x6, Ahmad Fayyaz 40 – 2x4, Amanpreet Singh 3-35, Ghazanfar Iqbal 2-29) beat AER 119 all out in 33.5 overs (Kuttiraja Karuthapandian 40 – 5x4, Asim Kamal 31 – 5x4, 1x6, Aqib Ilyas 4-16, Bilal Khan 3-18) by 104 runs.

Chirag ton helps Basta to victory

Opener Chirag's magnificent hundred helped Basta CT to a thrilling victory against Awtad International in an A Division 50-over league match at OC Turf 2 on Friday.

Awtad posted a robust 258 for 5 on the board, thanks to valuable contributions from Muhammed Waqas (70), Nidhin Mohan (59) and Joel Biju 46). Basta fought all the way, taking the battle to the final over before prevailing on the last ball for a two wicket win thanks to brilliant batting by Chirag (101) and Usman Haider (58) its total of 259 for 8. Parameswaran Shanka picked up 3 for 50 while Muhammed Waqas bagged 2 for 35.

Brief Scores (A Division): Awtad International 258 for 5 in 50 overs (Muhammed Waqas 70 – 6x4, 2x6, Nidhin Mohan 59 – 4x4, Joel Biju 46 – 3x4) lost to Basta CT 259 for 8 in 50 overs (Chirag 101 – 6x4, Usman Haider 58 – 1x4, 3x6, Parameswaran Shankar 3-50, Muhammed Waqas 2-35) by 2 wickets.

Adil, Rahman power Orient to victory

Adil Khan's brilliant 111 and Rahman Umar's splendid 5 for 41 were the highlights of Orient Travels/Gitacs' impressive 91-run win over OCT Ruwi in a 30-over B Division League match at Muscat Municipality ground 1 on Friday.

Adil's ton was the main feature of Gitacs' 264 for 7 despite a remarkable 5 for 48 by Zubair Ali.

OCT Ruwi could have done well but Rahman (5 for 41) and Adil (2 for 6) bowled exceptionally well to dismissing it for 173 in 28.1 overs. Zubair Ali and Shuaib Ismail were Ruwi's main scorers with 38 and 32 respectively.

Brief Scores (B Division): Orient Travels/Gitacs 264 for 7 in 30 overs (Adil Khan 111 – 13x4, 3x6, Rafque 43 – 4x4, Zubair Ali 5-48) beat Oct Ruwi 173 all out in 28.1 overs (Zubair Ali 38 – 4x4, Shuaib Ismail 32 – 3x4, Rahman Umar 5-41, Adil Khan 2-6) by 91 runs.

Zubair beat Bank Muscat in thriller

In another B Division game, Darwish D held his nerves to see Zubair CT to a sensational one wicket victory against Bank Muscat at Muscat Municipality ground 2.

Chasing Bank Muscat's 229 for 5, Zubair kept losing wickets but stayed on course to fight for a well-deserved win in the 29 th over as it scored 231 for 9. Chandana Jagajth (39) and Darwish (38 not out) were its main scorers. Mohsin Nazir, who had scored 41, bagged 2 for 32 while Zeeshan Tufail too 2 for 36.

Brief Scores (B Division): Bank Muscat 229 for 5 in 30 overs (Abbas Al Balushi 54 – 2x4, Zeeshan Tufail 42 – 4x4, 1x6, Mohsin Nazir 41 – 8x4, Parthiban Mohan 2-35) lost to Zubair 231 for 9 in 28.4 overs (Chandana Jagath 39 – 5x4, Darwish D 38 – 6x4, Parthiban Mohan 23- 1x6. Mohsin Nazir 2-32, Zeeshan Tufail 2-36, Ashish Gupta 2-43) by 1 wicket.

GERMANY'S GDP GROWTH

The German economy shrank by a smaller-than-expected 5 per cent last year, which marked the second-biggest economic plunge in the country's post-war history. Business confidence is at a six-month low in January.

MSM INDEX ENDS HIGHER

The MSM index closed at 3,653.22 points, up 0.11 per cent from the previous close. The Sharia Index ended up 0.18 per cent at 531.328 points. National Bank of Oman, up 7.20 per cent, was the top gainer while Dhofar Generating, down 9.09 per cent, was the top loser.

PARTNERSHIP

AGREEMENT: The agreement was signed by Eng. Mohammed Al Naseeb, Oman LNG's Chief Operating Officer, and Jean Raphael Brousseau, Yokogawa's Country Manager. - **Supplied picture**

Oman LNG signs pact to modernise its key control system

Times News Service

MUSCAT: Oman Liquefied Natural Gas Company (Oman LNG) has signed an agreement to develop and modernise its key control systems at its liquefied natural gas factory.

The step aims to provide highly efficient products in line with the highest standards of safety.

Oman LNG initiated this project to develop key control systems after 20 years since inception of its operations in 2000.

The aim is to achieve top quality production operations and top credibility at its factory in the Wilayat of Sur. The factory is distinguished for observing high security measures, including cybersecurity, to protect installations against any potential threats. The project is expected to be completed in 2023.

Eng. Mohammed Al-Naseeb, CEO for Operations at Oman LNG, pointed out that the agreement seeks to replace the old systems with the latest techniques to ensure the continuation of production efficiency. It was agreed with Yokogawa to involve Omani participants to help establish a suitable environment for the exchange of expertise and to keep up the success of the project.

Al Naseeb added, "As part of the project's deliverables, Oman LNG and Yokogawa have committed to involving Omani partners in the execution of such project which would expose the local talents to such expertise in the field. This is aligned with our efforts towards enhancing in-country value, and enhance our contribution towards the local economy."

Jean Raphael Brousseau, Yokogawa's Country Manager, said, "The Oman LNG's DCS system upgrade project will contribute towards increasing Yokogawa Oman Limited In-Country Value (ICV) in Oman. The company's current ICV is 50 per cent with a commitment to achieve higher values in future."

Oman issues monopoly prevention regulations

Executive regulations of competition protection and monopoly prevention law have been issued by the Minister of Commerce, Industry and Investment Promotion

MARKET RULES: The Competition Protection and Monopoly Prevention Law aims to regulating the freedom of practising any economic activity, stabilising the principles of the market rules and freedom of pricing. - **File picture**

Times News Service

MUSCAT: Under the Competition Protection and Monopoly Prevention Law issued by the Royal Decree No (67/2014), Qais bin Mohammed Al Yousuf, the Minister of Commerce, Industry and Investment Promotion (MoCIIP), has issued the ministerial decision No (18/2020) promulgating the executive regulations of the Competition Protection and Monopoly Prevention Law.

Article (1) of the ministerial decision stipulated that the provisions shall affect the executive regulation of the Competition Protection and Monopoly Prevention Law, while the article (2) of stipulated that any provision contradicting or conflicting with the provisions of the attached regulation is hereby repealed.

The article (3) stipulated that this decision shall be published in the Gazette and shall come into force from the date following its publication.

The Competition Protection and Monopoly Prevention Law aims to regulating the freedom of practising any economic activity, stabilising the principles of the market rules and freedom of pricing in such manner that the same shall not restrict the integral competition prevent the same or be negatively affected thereby.

MoCIIP clarified that the executive regulations of the Competition Protection and Monopoly Prevention Law indicates that when determining the relevant market that is mentioned in the law, it shall determine two elements, namely the concerned products and the geographical scope of the studied case.

It pointed out that several criteria stipulated in this executive regulation shall be taken into account when detraining the above two mentioned elements, while the relevant market varies from case to case, in accordance with the complaint or the studied case.

MoCIIP emphasised that the dominance over the relevant market can take place in two cases, namely if the person's share exceeds 35 per cent during a certain period, and the capability of a person to have an effective impact on the prices of products, or on the volume of supply of the products to the relevant market, along with the lack of competition during a certain period.

The ministry also pointed out that the executive regulations of the law confirmed that the monopoly concentration can take place when any form of the control to be imposed by any person or group of people directly or indirectly over the quantity or the price for any goods or service in such manner that the freedom of the competition is restricted or the same was adversely affected, through determining the prices, imposing resale prices, implementing less than cost pricing, or implementing a predatory pricing method, or dividing the relevant market into quotas, preventing the supplying of alternative products to the relevant market, the absence, limitation, or weakening of competition, and the existence of economic links between the concerned products that enable the monopolists to operate independently without competition.

The executive regulations of the Competition Protection and Monopoly Prevention Law emphasised that those who would like to perform any action may result in an economic concentration, in accordance with the Competition Protection and Monopoly Prevention Law, shall submit a written request via a form prepared for this purpose, including the number of data, information and documents required to complete the studying of the concentration request.

Board of Directors' Report
for the year ended 31 December 2020

Dear Shareholders,
On behalf of the Board of Directors, I would like to present your Bank's full year financial results for 2020.

Performance Summary
Our performance shows a net loss of RO8.2 M for the year ended 31 December 2020 compared with a net profit of RO29.3 M for 2019. This has been driven mainly by the increase in the Expected Credit Losses ('ECL') and other credit impairment charges, reflecting the challenging economic environment following the outbreak of the COVID-19 pandemic and the drop in the oil price, lower revenues impacted by the low interest rate environment, and an impairment charge on our non-financial assets. While we have seen a relaxation relating to the movement of people and the opening of economic activity, we will continue to monitor the situation in 2021, especially in the light of recent concerns about new coronavirus variants as the rollout of the COVID-19 vaccine continues in various parts of the world.
Net interest income was down 11.1% to RO53.8 M for the year compared with RO60.5 M for the same period in 2019. Interest income was impacted negatively by the low interest rate environment and the upward trend in cost of deposits, which has resulted in a margin squeeze. Net fee income was RO8.1 M for the period ended 31 December 2020 compared with RO11.0 M for the same period in 2019 as the impact of the economic slowdown hit the launch of new projects and also impacted the cards business as spending was reduced.
Net Trading income was down 38.6% to RO8.9 M compared with RO14.5 M for the same period in 2019, owing largely to low interest rates and a decrease in the commercial surplus.
A net charge of RO18.0 M has been reported for the Bank's ECL and other credit impairment charges compared with a net charge of RO3.4 M for the same period last year. Wholesale's ECL were up RO8.7 M while Retail's ECL were up RO5.9 M. As explained above, the incremental ECL largely reflected the change in key macro-economic variables due to the outbreak of COVID-19.
Operating expenses rose by 25.8% to RO61.0 M compared with RO48.5 M for 2019 owing to a RO12.7 M impairment of non-financial assets, as stipulated by International Accounting Standard (IAS) 36 'Impairment of Assets'. This impairment charge reflected the deterioration in the future outlook and macroeconomic conditions.
Loans and advances to customers decreased by 9.3% to RO1,363.6 M compared with RO1,502.7 M as at 31 December 2019.
Customer deposits decreased by 8.0% to RO1,905.8 M compared with 2019 and, as intended, our liquidity remains the strongest in the market, as evidenced by an Advances to Deposit ratio (ADR) of 71.6% at the end of 2020.
HBON's Capital Adequacy Ratio (CAR) stood at 20.9% for the year ended 31 December 2020 compared with 18.8% as at 31 December 2019.
Considering the unprecedented circumstances and the financial performance, the Board of Directors has not proposed a cash dividend for 2020

Delivering the best customer experience
In 2020, our Wealth & Personal Banking business (WPB) launched several campaigns targeting customer growth in the premium segment of the market. These included a fresh Mandoos scheme and "Step-up" savings account campaign. This was supplemented by the launch of an Employee Benefit Solutions (EBS) programme for our commercial and global banking relationship clients.
We also laid the foundation for some of the key initiatives aimed to place us back on a growth trajectory in 2021, with the focus on acquiring new customers and increasing our share of wallet in the market. This is backed up by competitive rates on loans and deepening the relationship with our top corporates under the EBS programme.
We rolled out a fresh customer experience improvement programme, 'Smile', covering the Bank's entire staff population, which will help improve the customer focus of all of our staff from frontline to back-end processing.
On the Digital front, we launched a new mobile App at the beginning of the year, and we released the Mobile Payment Clearing and Switching System (MPCSS). We have also installed 57 new state of the art ATMs to provide an improved customer journey that offers greater functionality to our customers.
On the wholesale side of the business, we worked with our colleagues in HSBC Singapore to support the Asian subsidiary of OQ with another successful Blockchain trade finance pilot. We introduced several enhancements to our digital platforms, including the launch of the HSBCnet Mobile App, Trade Transaction Tracker and Get Rate. This has further demonstrated our capability to support Omani clients with digitising their cash management, trade finance and FX needs both in Oman and abroad.
We were also very proud to receive two awards from Euromoney. The first was the Best Investment Bank in Oman at the 2020 Euromoney Middle East Awards for Excellence, and the second was the Best Cash Management Bank in the Sultanate of Oman for the ninth consecutive year as voted for by corporates.

Our COVID-19 relief measures
We worked hard to maintain seamless support and services to our customers despite the challenges. Our contingency measures ensured that critical processes continued to be maintained by leveraging our split-site operations, work transfer arrangements and extensive homeworking capabilities. Through our digital channels, our customers were able to continue to manage their accounts and perform banking transactions from home using Online Banking, the HSBC Mobile Banking App, or Phone Banking.
For our corporate clients, the implementation of Message Center (a self-service tool within HSBCnet) has helped our corporate clients activate additional value-added services on HSBCnet, including Internet Trade Services (ITS) and payment entitlements, without the need to send physical documents to the Bank.
We have also established relief measures for our retail and wholesale customers who have been impacted by COVID-19 including the deferring loan instalments and fee waivers.

Investing in our people and community
We remain committed to supporting the national people agenda and are proud to have maintained an Omanisation rate of 93% as at 31 December 2020, which is ahead of the 90% target set by the Central Bank of Oman (CBO). At the senior management level, the Omanisation rate is 80%, which is in line with CBO's threshold.
We continued to invest in our staff training programmes, and initiated a bank-wide 'Future Skills' programme in November 2020 to ensure that we are creating a Bank that is fit for the future by building the skills our employees need for the Bank to thrive. Staff engaged with experts on five strategic themes of Curiosity, Connectivity, Creativity, Resilience and Growth Mindset.
As part of our Corporate Sustainability commitment, and in coordination with charitable organisations such as Dar Al Atta and the Oman Charitable Organization, we made contributions to a range of projects in the Sultanate to help underprivileged families who had been impacted by COVID-19.
The disbursements helped provide relief and recovery to individuals and families impacted by COVID-19, as well as helping hospital workers to combat the virus. We also supported the Directorate General of Health in Muscat in conducting deep cleaning and disinfection of Al Amirat and Boushar Health Centers.
This followed the HSBC Group's announcement of a USD25m COVID-19 charitable fund to support the international medical response, protect vulnerable people and ensure food security.

Conclusion
With the Government's heightened focus on fiscal reform and diversification of the economy, we remain positive about the opportunities for the year ahead. The 2021 budget and the 10th Five-Year plan set out bold measures to drive fiscal sustainability. We are confident that HSBC Oman is well positioned to contribute to the country achieving its long-term growth objectives. We also remain committed to continuing to deliver the level of service and support our customers expect from us.
On behalf of the Board of Directors, I would like to thank all our customers, staff and management for their commitment and dedication in what has been a year of unprecedented challenge. Special thanks also go to the CBO and the Capital Market Authority for their continued support and guidance.
In closing, I wish to express our deepest appreciation to His Majesty Sultan Haitham Bin Tariq. We offer our full support as His Majesty continues to lead the Sultanate to further prosperity and development.

Sir Sherard Cowper-Coles
Chairman

Statement of comprehensive income for the year ended 31 December

	2020 RO'000	2019 RO'000
Interest income	70,153	76,788
Interest expense	(16,379)	(16,247)
Net interest income	53,774	60,541
Fee income	11,484	14,870
Fee expense	(3,416)	(3,908)
Net fee income	8,068	10,962
Net trading income	8,918	14,498
Changes in fair value of financial investments measured at Fair Value Through Profit and Loss (FVTPL)	(105)	(33)
Dividend income	11	19
Other operating income	(588)	613
Net operating income before loan impairment charges and other credit provisions	70,078	86,600
Change in expected credit losses and other credit impairment charges	(17,978)	(3,427)
Net operating income	52,100	83,173
Employee compensation and benefits	(22,575)	(23,052)
General and administrative expenses	(23,014)	(21,729)
Depreciation and impairment of property, equipment and right-of-use assets	(11,096)	(2,484)
Amortisation and impairment of intangible assets	(4,303)	(1,211)
Total operating expenses	(60,988)	(48,476)
(Loss) / profit before tax	(8,888)	34,697
Tax expense	677	(5,413)
(Loss) / profit for the year	(8,211)	29,284
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss		
Debt instruments at Fair Value Through Other Comprehensive Income (FVOCI)		
Fair value gain	423	927
Expected credit losses recognised in income statement	713	19
Income tax	(64)	(139)
	1,072	807
Items that will not be reclassified subsequently to profit or loss		
Remeasurement of defined benefit liability	36	63
Other comprehensive income for the year - net of tax	1,108	870
Total comprehensive (loss) / income for the year	(7,103)	30,154
(Loss) / earnings per share – basic and diluted	RO(0.004)	RO0.015

Statement of financial position as at 31 December

	2020 RO'000	2019 RO'000
Assets		
Cash and balances with central bank	220,485	281,186
Due from banks	227,448	205,595
Loans and advances to customers - net	1,363,582	1,502,734
Financial investments	483,569	488,085
Other assets	36,610	45,099
Intangible assets	-	1,572
Property and equipment	19,488	23,648
Deferred tax assets	4,405	2,078
Total assets	2,355,587	2,549,997
Liabilities and equity		
Liabilities		
Due to banks	63,774	54,754
Deposits from customers	1,905,771	2,071,457
Other liabilities	54,354	64,407
Current tax liabilities	4,202	7,387
Total liabilities	2,028,101	2,198,005
Equity		
Share capital	200,031	200,031
Legal reserve	45,944	45,944
FVOCI reserve	1,689	617
Retained earnings	79,822	105,400
Net equity	327,486	351,992
Total liabilities and equity	2,355,587	2,549,997
Net assets per share – RO	RO0.164	RO0.176
Off-balance sheet items:		
Contingent liabilities and commitments		
- Documentary credits	82,622	97,014
- Guarantees and performance bonds	510,843	535,007
- Others	1,001,567	1,093,526
	1,595,032	1,725,547

The above annual financial results for the year ended 31 December 2020 are subject to the approval of the Central Bank of Oman and the shareholders of the bank.

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MARKET

MSM index ends higher

National Bank of Oman, up 7.20 per cent, was the top gainer, while Dhofar Generating, down 9.09 per cent, was the top loser

MUSCAT: The MSM index closed at 3,653.22 points, up 0.11 per cent from the previous close. The Sharia Index ended up 0.18 per cent at 531.328 points.

National Bank of Oman, up 7.20 per cent, was the top gainer, while Dhofar Generating, down 9.09 per cent, was the top loser. Shares of Al Madina Takaful was the most active in terms of the number of shares traded and Bank Muscat was the most active in terms of turnover.

A total number of 684 trades were executed during the day's trading session, generating a turnover of OMR1.71 million, with more than 12.98 million shares changing hands.

Out of 42 traded stocks, 10 advanced, 16 declined and 16 remained unchanged.

At the session close, local Investors were net buyers for OMR182,000 while GCC and Arab investors were net sellers for OMR179,000 followed by foreign investors for OMR3,000 worth of shares.

Financial Index closed at 5,492.612 points, up by 0.62 per cent. National Bank of Oman, Bank Nizwa, Oman Emirates Holding, Al Madina Takaful and Al Anwar Holding were up by 7.20 per cent, 3.16 per cent, 2.38 per cent, 2.25 per cent and 1.52 per cent respectively.

Oman Arab Bank, United Finance, Al Ahli Bank, Bank Dhofar and Al Omaniya Financial Service were down by 9.09 per cent, 6.67 per cent, 4.96 per cent, 1.92 per cent and 1.45 per cent respectively.

Industrial Index closed at 4,610.695 points, down 0.76 per cent. Services index was down by 0.48 per cent before closing at 1,594.912 points. — **United Securities**

OMAN STOCKS

MUSCAT SECURITIES MARKET

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSM 30 INDEX	3,682.55	3,636.75	3,653.22	3,649.12	4.10	0.11
FINANCIAL INDEX	5,532.58	5,462.25	5,492.61	5,458.91	33.71	0.62
Services Index	1,602.68	1,593.29	1,594.91	1,602.68	-7.76	-0.48
Industry Index	4,645.96	4,610.70	4,610.70	4,645.96	-35.27	-0.76
MSM Shariah Index	534.78	530.79	531.33	530.37	0.96	0.18
MSM TR INDEX	4,202.62	4,150.35	4,169.15	4,164.47	4.68	0.11

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
12,986,542	1,715,091	684	20,288,608,071	10	16	16	42

SHARE PRICE BULLETIN FOR SUNDAY, JANUARY 31

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001533	OMINVEST	22,000	7,040	2	0.320	0.320	0.320	0.320	0.314	0.006	1.911	0.320	0.314	0.320	0.100	258,487,145
OM0000001772	AL ANWAR HOLDING	116,400	7,789	11	0.067	0.067	0.066	0.067	0.066	0.001	1.515	0.066	0.066	0.069	0.100	13,400,000
OM0000003398	SOHAR INT. BANK	752,250	66,984	28	0.088	0.090	0.085	0.089	0.088	0.001	1.136	0.090	0.088	0.090	0.100	216,671,099
OM0000002796	BANK MUSCAT	1,010,093	407,291	65	0.404	0.404	0.400	0.404	0.402	0.002	0.498	0.400	0.400	0.402	0.100	1,312,807,106
OM0000001087	OMAN UNITED INSUR	8,450	3,296	2	0.390	0.390	0.390	0.390	0.390	0.000	0.000	0.390	0.390	0.398	0.100	39,000,000
OM0000001160	NATIONAL GAS	8,600	1,203	2	0.138	0.140	0.138	0.140	0.140	0.000	0.000	0.140	0.126	0.146	0.100	11,900,000
OM0000001525	OMAN INVST& FIN.	183,325	16,316	10	0.089	0.089	0.089	0.089	0.089	0.000	0.000	0.089	0.088	0.089	0.100	17,800,000
OM0000002440	AL SHARQIA INV.	105,000	7,646	6	0.073	0.073	0.072	0.073	0.073	0.000	0.000	0.073	0.073	0.073	0.100	6,570,000
OM0000003026	OMAN TELECOM	46,177	35,095	7	0.760	0.760	0.760	0.760	0.760	0.000	0.000	0.760	0.752	0.760	0.100	570,000,000
OM0000003224	RENAISSANCE SER.	110,000	38,500	8	0.350	0.350	0.350	0.350	0.350	0.000	0.000	0.350	0.342	0.350	0.100	82,743,500
OM0000001749	OMAN CEMENT	72,400	20,019	12	0.280	0.280	0.275	0.277	0.280	-0.003	-1.071	0.275	0.266	0.275	0.100	91,651,741
OM0000005005	ALMAHA CERAMICS	24,000	5,971	5	0.250	0.250	0.248	0.249	0.252	-0.003	-1.190	0.249	0.247	0.248	0.100	13,695,000
OM0000002176	JAZEERA STEEL PROD	583,668	125,719	44	0.218	0.218	0.210	0.215	0.218	-0.003	-1.376	0.214	0.212	0.214	0.100	26,853,061
OM0000003968	OOREDOO	121,710	51,046	18	0.422	0.428	0.416	0.420	0.426	-0.006	-1.408	0.426	0.426	0.428	0.100	273,396,577
OM0000002077	AL OMANIYA FIN.S	72,035	4,881	12	0.069	0.069	0.067	0.068	0.069	-0.001	-1.449	0.067	0.067	0.067	0.100	19,851,592
Total	15	3,236,108	798,796	232												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001483	NATIONAL BANK OMAN	1,737,000	233,273	74	0.133	0.137	0.131	0.134	0.125	0.009	7.200	0.137	0.137	0.137	0.100	217,876,812
OM0000004420	BANK NIZWA	1,945,523	190,468	105	0.102	0.104	0.095	0.098	0.095	0.003	3.158	0.096	0.096	0.096	0.100	147,000,000
OM0000001319	ALUMINIUM PROD.	50,000	4,250	2	0.085	0.085	0.085	0.085	0.083	0.002	2.410	0.085	0.077	0.087	0.100	2,853,573
OM0000001681	OMAN EMIRATES HO.	28,700	1,224	2	0.042	0.043	0.042	0.043	0.042	0.001	2.381	0.043	0.043	0.000	0.100	5,240,625
OM0000004768	MADINA TAKAFUL	2,960,368	269,298	96	0.090	0.092	0.090	0.091	0.089	0.002	2.247	0.091	0.090	0.091	0.100	15,925,000
OM0000001301	DHOFAR CATTLE	16,000	1,568	1	0.098	0.098	0.098	0.098	0.096	0.002	2.083	0.098	0.095	0.100	0.100	7,923,300
OM0000001517	HSBC BANK OMAN	213,142	17,478	15	0.082	0.082	0.082	0.082	0.082	0.000	0.000	0.082	0.078	0.082	0.100	164,025,649
OM0000001566	OMAN FISHERIES	100	9	1	0.087	0.087	0.087	0.086	0.086	0.000	0.000	0.087	0.086	0.087	0.100	10,750,000
OM0000001822	UNITED POWER	233	209	1	0.896	0.896	0.896	0.992	0.992	0.000	0.000	0.896	0.896	1.000	1.000	793,600
OM0000001962	AL MADINA INV.	15,000	330	1	0.022	0.022	0.022	0.022	0.022	0.000	0.000	0.022	0.022	0.023	0.100	4,557,330
OM0000002226	ALJAZEERA SERVICES	665	153	1	0.230	0.230	0.230	0.255	0.255	0.000	0.000	0.230	0.230	0.255	0.100	15,607,090
OM0000003083	AL KAMEL POWER	5,000	1,345	1	0.269	0.269	0.269	0.269	0.269	0.000	0.000	0.269	0.000	0.269	0.100	25,891,250
OM0000003661	VOLTAMP ENERGY	2,500	260	1	0.104	0.104	0.104	0.105	0.105	0.000	0.000	0.104	0.104	0.105	0.100	8,547,289
OM0000004669	SHARQIYAH DESALIN.	5,000	650	1	0.130	0.130	0.130	0.134	0.134	0.000	0.000	0.130	0.000	0.130	0.100	13,105,489
OM0000004735	SEMBCORP SALALAH	135	13	1	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.094	0.097	0.100	92,593,479
OM0000004925	ALBATINAH POWER	500	26	1	0.051	0.051	0.051	0.050	0.050	0.000	0.000	0.051	0.049	0.051	0.100	33,744,372
OM0000002028	GULF INT.CHEMI.	32,952	3,361	3	0.102	0.102	0.102	0.102	0.103	-0.001	-0.971	0.102	0.095	0.106	0.100	2,142,000
OM0000001400	OMAN FLOUR MILLS	10,102	6,709	3	0.672	0.672	0.664	0.664	0.672	-0.008	-1.190	0.664	0.660	0.672	0.100	104,580,000
OM0000003000	Al MAHA MARKTING	18,777	11,012	6	0.596	0.596	0.582	0.586	0.596	-0.010	-1.678	0.582	0.584	0.582	0.100	40,434,000
OM0000002549	BANK DHOFAR	271,540	27,697	15	0.104	0.104	0.100	0.102	0.104	-0.002	-1.923	0.100	0.100	0.104	0.100	305,627,846
OM0000003521	GALFAR ENGINEER.	1,771,187	89,599	69	0.052	0.052	0.050	0.051	0.052	-0.001	-1.923	0.050	0.050	0.051	0.100	14,789,012
OM0000005963	PHOENIX POWER	180,133	9,007	6	0.050	0.053	0.050	0.050	0.051	-0.001	-1.961	0.053	0.048	0.053	0.100	73,130,073
OM0000002168	AL ANWAR CERAMIC	39,904	11,173	4	0.280	0.280	0.280	0.280	0.288	-0.008	-2.778	0.280	0.280	0.288	0.100	82,939,831
OM0000002200	AHLI BANK	102,000	11,768	15	0.121	0.121	0.115	0.115	0.121	-0.006	-4.959	0.115	0.115	0.121	0.100	189,710,609
OM0000002374	UNITED FINANCE	245,348	10,210	11	0.042	0.043	0.041	0.042	0.045	-0.003	-6.667	0.042	0.042	0.044	0.100	14,664,065
OM0000005260	OMAN ARAB BANK	78,475	11,771	10	0.150	0.150	0.150	0.150	0.165	-0.015	-9.091	0.150	0.150	0.150	0.100	250,411,500
OM0000007407	DHOFAR GENERATING	20,150	3,436	6	0.175	0.175	0.170	0.170	0.187	-0.017	-9.091	0.170	0.000	0.170	0.100	37,780,800
Total	27	9,750,434	916,295	452												

GOVERNMENT

Germany slashes GDP growth forecast

BERLIN: The German government slashed this year's economic growth predictions to 3 per cent citing the impact of coronavirus lockdowns, a drop from last autumn's 4.4 per cent forecast.

Chancellor Angela Merkel and state leaders agreed last week to extend the shutdown until mid-February.

"We are currently seeing a flattening of the number of infections, which is giving hope," said Economy Minister Peter Altmaier said. He said German industry continued to do well, but services had suffered under the curbs that were imposed early in November and tightened in mid-December.

The economy shrank by a smaller-than-expected 5 per cent last year, which marked the second-biggest economic plunge in the country's post-war history. The record slump of -5.7 came in 2009 in the aftermath of the global financial crisis.

Altmaeir said Germany was doing relatively well in international comparison, but that everything needed to be done to ensure a steady upturn in economic growth. Among these, he said, was a need to relieve companies of the burden of excessive bureaucracy. He said that since the pandemic had taken hold, the German government had been successful in maintaining the core integrity of the economy. - DW

SALES RECORD

BMW Group continued to grow last year

MUNICH: With yet another new sales record, the BMW M GmbH continued to grow also in the 2020 fiscal year.

Despite the effects of the corona pandemic on the market, it was possible to increase the number of BMW M automobiles sold by 6 per cent to 144,218 units. Thanks to this result, the subsidiary company of the BMW Group with the status of an independent company has significantly strengthened its market leadership within the competitive environment first gained in 2019.

"The fact that we were able to conclude this exceptionally challenging year with yet a further record is great validation of our consistent growth strategy," says Markus Flasch, chairman of the board of the BMW M GmbH.

"We can be particularly proud of the fact that we were able not only to defend our market dominance as the most successful provider of performance and high-performances automobiles, but also to have even expanded it."

The further increase in sales figures was due, inter alia, to the successful market launch of the models BMW X5 M and BMW X6 M.

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JOB VACANCIES

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Urgent Requirement Office Assistants in Sohar (single status basis) commerce background preferred. Age limit 35years visa available. Email: career.hrdinfo@gmail.com

DOMESTIC HELP

Required Indian national houseboy with speaking knowledge of English & Arabic for Omani House. Contact 99420752

Looking for experienced Srilankan housekeeper for a English family. Contact 99888143

MANAGER

Property Leasing Manager, send CV-vepsupervisor@gmail.com

MECHANIC/TECHNIC

HSE Officer, diploma in HSE, IOSH Management safely, NEBOSH or OSHA minimum 3 yrs'experience in HSE. Email: imad.sadia@aljood-oman.com Contact 95337785

MISCELLANEOUS

Looking For Electrician, Plumber, Carpenter, Clearners, Foreman, Office Staff. Contact 24709144 Email: atf24704415@gmail.com

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MEDICAL

Urgently required pathologist/ microbiologist with PHD, GP doctors, nurses, x-ray technicians, Arab speaking gynecologist, pediatrician, dentist & orthodontist for Salalah Oman. MOH license holders are preferred.
Whatsapp no: +968 98899345.
Email hrsalalah2021@gmail.com

SALES/MARKETING

Urgent requirement 5 gallon drinking water's salesman.
Email kamrulhassanbd4@gmail.com
Contact 98512984

JOB VACANCIES, JOB WANTED?
PLACE YOUR AD HERE
SEND EMAIL TO:
CLASSIFIEDS@TIMESOFOMAN.COM

BUSINESS

A reputed Omani business group wants to purchase GP clinics/polyclinics in Muscat and interior towns of Oman including Salalah.Send WhatsApp message to 95092995 or mentioning name of clinic, location, contact number.

SERVICES

AC Technician & maintenance, AMC. Contact 78374904, 95308363

For Auditing, Accounting, Taxation, VAT implementation, Consulting, Advisory Services.
Contact: 7922 2467 / 7934 9166, anoopkrishna1978@gmail.com

Carpet Shampoo, marble & tile polishing, pest control & anti-termite treatment, general cleaning painting, Plumbing, Electrical, shifting. Contact Mundhir l-Rizaiqi trading. L.L.C # 24810137, 99450130

JOB WANTED

ACCOUNTS/FINANCE

Indian male 18 yrs Oman accounting exp SAP, tally, excel upto finalisation seeks suitable placement, NOC, D/L available. Contact 97887472, 71206125

MBA, 29 Indian, 7 yrs experience in Accounts & procurement with tally, peachtree, SAP FICO & MM software certificates with DL.
Contact 968-71220318, 71331413.
rizwanthayyalashraf@gmail.com

Indian male 30, B.Com,6 yrs experience in Accounts,sales & medical insurance sector in Oman.NOC available. Contact 98908761. Email ajmalhamza90@gmail.com

Indian B.com graduate looking for part time Accounts job. Mob.91019796

Indian male 26 yrs old,5 yrs experience in Accounts,looking for job.NOC available. Contact 79081319. email remeshmattakkara@gmail.com

Sudanese Accountant 3 years experience MBA holder 94706138

Indian male, MPA with +15 years of experience in accounts and finance (Oman, UAE & India) as Accounts Manager / chief & senior accountant on visit with NOC.
Contact 79007124 / 78039524
Email: kadercok@outlook.com

Looking for Senior Accountant Position. Having 10 Years Experience and driving license . # 79202007

Part-time Accounting with proficiency in VAT and Income Tax,seeks job. Contact 96975454, Email: connect@myacsys.com

Indian Male Bcom MBA. 20 years experience in Finance, Tax, Budget, MIS, ERP. Contact 91190552/92243552

Well experienced Accounts Manager looking for suitable placement.Contact 99044724

Indian male with 12 yrs experience in construction companiesaccounts upto finalization.looking for suitable position.NOC & D/L available. Contact 96454187.
email srinath.kollam@gmail.com

Accountant having 3 yrs experience trained under CA,knowledge on tally ,peachtree,QB,tax,payroll,arabic typing on visit. Contact 78210435

Indian female, M.com (Finance) & MBA (HR), 6 years experience seeking an opening in Muscat.
Contact : 95340104;
sunilasunil30@gmail.com

Accountant M.Com with 13 years experience in Oman seeks suitable placement contact 79506513

Accountant, 5 yrs experience in Oman & India seeks suitable job. NOC available. Contact 98304173. Email alexkkadoor@gmail.com

ADMIN/HR

Indian male with 21 years' experience in Hr & admin seek placement for Hr/admin executive/assistant - Contact 95425764

Indian male 23 yrs old, Bachelor of Business Administration(BBA) seeking a suitable placement. Contact 79752885

Indian Male 40 yrs old 16 yrs Exp in Business Dev. & Customer Service looking for a job Mob: 96072016

Indian male professional with experience in Secretarial and administration seeking job. Mob 99341481, mhd82ajaz@gmail.com

Indian Male, MBA (HR) & B.E graduate,12 yrs experience in HR Admin & Logistics (incl. 3 yrs of Oman exp.) can join immediately - 79857135 / kvaradhan@hotmail.com

Smart Indian, Excellent English, Arabic speaker, 17years Oman experience including Airport Projects, Hospital/Healthcare, Media. Immediate, NOC. 99283938

Indian Female 7 years experience Exe. Secretary, Admin Asst, Project Asst, Collection Followup. # 92243552

DRIVER

Looking for Driver job. Contact 98934398

Experienced Driver With Car Available: +968 96091082

Looking for Driving job. Contact 93985092

Driver with 6 yrs experience in Oman Muscat looking job. Contact 91728931

Looking for Driver job. # 94531676

15 yrs experience in driving, looking job. Contact 97984912, 94242480

Driver job wanted. Contact 99797810, 97612115

DESIGNER/AUTOCAD D/MAN

Autocad Draftsman, 14 Yrs Exp. In Joinery, Gypsum works and all other Interior works. Looking Job. Available in Muscat. Contact 94396829

CATERING

Cook seeks job. Contact 79508817

NOTICE

I, **Nithin Thomas Johny** (holder of Indian Passport No. U0348004) S/o Johny K.M having permanent residence in Kochuparambil Cheeranchira, Changanacherry, Kottayam, PIN: 686106, Kerala, India and presently residing at Al khoudh, Oman Post Box. No. 590 Postal Code 121, Sultanate of Oman, intend to marry **Ms. Josephine Devarajah** (holder of New Zealand Passport bearing No. LK067200) D/o Mutthuvel Devarajah having permanent residence in 15 kinmont rise , East tamaki, 2016, Auckland, New Zealand at Embassy of India, Muscat.I swear that I am marrying her at my own free will and not under any duress and intimidation. Any objection towards this marriage may please be communicated to Embassy of India, Muscat, Diplomatic Quarters, Al Khuwair, P.O. Box 1727, Postal Code No. 112, Ruwi, Sultanate of Oman within 30 (thirty) days of publication of this newspaper advertisement.

CHANGE OF NAME

I , **Tony John** (holder of Indian Passport No K8458455) son of John Mevada having permanent residence in Mevada, karuvanchal PO, Kannur , kerala, 670571(complete postal address in India) and presently residing in Alkoudh, po box 2544,pc 112, Muscat, Oman (complete postal address in Oman) intend to change my name from **Tony John** (old name) to **Tony John Mevada** (new name) for all practical purpose. Any objection towards my name change may please be communicated to Embassy of India, Muscat, Diplomatic Quarters, Al Khuwair,P.Box .No 1727, Postal code 112,Ruwi,Sultanate of Oman

I **Ahemed Pasha Mohammed** (holder of Indian Passport No M5983607) son of Mohammed Babu Miya having permanent residence in H NO 1-19 Mallupally Mirudhody Rudhraram Medak AP (complete postal address in India) and presently residing in PO BOX 596, PC 133 MISFAH, MUSCAT, OMAN (complete postal address in Oman) intend to change my name from **Ahemed Pasha Mohammed** (old name) to **Mohammed Hameed Pasha** (new name) for all practical purpose. Any objection towards my name change may please be communicated to Embassy of India, Muscat, Diplomatic Quarters, Al Khuwair, P. Box No.1727, Postal Code 112,Ruwi, Sultanate of Oman.

LOST

ABI ABDULLAH lost Bangladesh passport no..BN0306349. Finder please handover to ROP

MATRIMONIAL

Tamil Nadu based Mudaliyar/inter caste girl 23/163 star poosam BE CSC,in India a suitable proposal invited. Contact 00968-93595292 0091-9176690382

CARGO/LOGISTICS?

PLACE YOUR AD HERE
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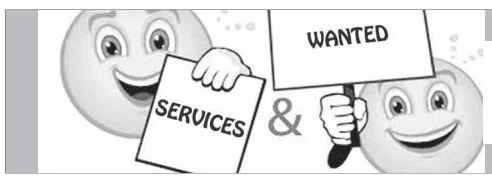

Advertise here

CONNECT

JOB WANTED

FINANCE / ADMIN
Experienced Female with 8 years experience in accounts & Admin who is also a qualified paralegal in company law looking for a suitable post.
Contact: 96303874

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

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

Sales Manager
With BA Degree and above 5 years of experience in Oman Market looking for suitable opportunity.
GSM: 71744819
Email: mehdikassen@yahoo.com

Project Director / Senior Project Manager / Contracts Administrator
Indian National having 18 Yrs. of work experience, 14 Yrs. in Oman having master's in Construction Project Management & Construction Law & Dispute Resolution from UK Universities & Graduate Civil Engineering from India. Experienced in Handling High End Hospitality, Residential & Commercial Projects from initiation till completion.
Seeks Placement as Clients or Consultants representative in Oman.
Please contact – 78022980

Indian male B Com, ICWA intermediate with 20 years of Oman middle management experience in handling MIS, project finance management, managing banks, budgeting, forecasting, finalization of accounts and year end audits, seeks proper placement. NOC / DL available.
Please contact 94839479,
sureshswaminathan2311@gmail.com

FINANCE
Experienced European National Male with 7 years experience looking for a suitable post in the Accounts/ Finance. NOC available.
Contact: 97711584

Senior MEP Manager
Indian Male: Btech, having 23 years GCC experience with valid Oman driving licence seeks suitable placement.
Contact GSM: 79880377
Email: jaksona8081@gmail.com

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

SR. Manager/GM/VP (Plant)
Indian Male,with more than 23 years exp. in repair/ maint/deployment/logistic/procurement of Vehicles/Heavy construction equipment in a large reputed construction industry seeks suitable placement in senior management level. NOC available.
Contact: 79198709

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 immidiately.
Contact: 968-94029112
Email: sakthiveljothi@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

MBA, seeking job, 27 yrs experience in capable managerial candidature with rich experience in Business operations, Vendor development, Procurement and HR generalist. Can join immediately.
Whatsapp: 7730012111
Mobile: 94268870
Email: mvssmgbr@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

Structural/Civil Engineer
with 14 years of experience (**8 years in USA and 4 years in Oman)** in PEB, RCC, Pipeline, Offshore, and Marine structures and have Master degree from USA. Seeking for placement as Project Engineer or Manager.
Please contact me on +968-93368626
irfan.sanjari.syed@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

Accountant Indian Male MBA Finance 2 years experience in india with good knowledge in tally seeks placement.
 # 9539 1786

SENIOR CORPORATE AND RETAIL BANKER
With over 30 years experience in Credit Management, Relationship Management, Credit Administration, Operations Management and Recoveries/ IFRS9 Provisioning Methodologies seeks suitable placement.
Email: Dolphin0cean367@gmail.com

HR Manager
17 years' experience in Finance & HR (10 Yrs), Indian Male, MBA & M.Com. NOC Available.
Contact: 96332608

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

ADMINISTRATION
More than 22 years of experience, Indian, Male, having bachelor's degree seeking suitable placement, having experience in Administration/ Document Control/IT, HR, and Finance Support, with valid Oman Driving Licence. NOC available.
Contact No. 99757759
Email: bijucchacko85@gmail.com

SENIOR CIVIL ENGINEER
11+ Yrs of experience (10 Yrs Oman experience)
• On **Engineer Visa** (Expiry - **Feb 2022**), Can get release also.
• Experience in **Building and Factory projects** with **Ministry & Private Clients.**
Looking for fulltime/part time job. **Having Omani DL.**
GSM: 94125368 ;
premjithpremanathan@gmail.com

Omani Mechanical Engineer
Omani, looking for a job, Bachelor in Mechanical Engg from the United States of America, +2 yrs of experience in Oil & Gas. + NEBOSH certification Holder.
Contact: 95070748
Email: siyabi430@gmail.com

Project Engineer
32 yrs old - Having 10 years of experience (6 yrs in Oman) in oil & gas field - Intense work experience in fabrication of Pressure Vessels, Structural Steel fabrication & erection, Manufacturing of Skid Packages, Piping Spools & supports, Storage Tanks, Stack & Ducts, Pig Traps. EPC & Turnaround projects.
Having DL & Current Visa expires in Feb'2021.
Contact # boopathiraja88@gmail.com / 97412105

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 Ruwi.
Mob: 95073054
Email: bfaqua88@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

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

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

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 reji_mathai@hotmail.com

OMANI HR/PRO
Omani, 15 yrs experience, PRO, Relation development, Labour & Crime law, HR & Time Management. Fluent in English, Arabic & Hindi seeks Part Time job.
Contact 97264447

Finance/Accounts Manager
Indian male (MBA Fin) with 20 yrs working exp as Accounts & Finance Manager (Strategic planning, Procurement, Finance, Accounting, HR Admin, Audit, Tax, VAT)seeking suitable post. Valid Oman DL. NOC available.
Contact No.99705790
email: thoms_mat@yahoo.com

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

Bsc In Civil Engineering, MBA in Project Management, PMP certified, having 14 yrs experience(12yrs in Oman) with experience of construction of 4 star hotel, Airports, commercial & residential buildings, factories, Oil stations, is looking for a suitable placement. Having Oman Driving licence with NOC.
Contract: 99721926, tanvircivil@gmail.com

General Manager/ Sr. Manager Role, Indian Professional (BE, MBA, PMP, FIDIC) with 25 years experience into Civil and Infrastructure Constructions and Project Management. NOC available.
Contact 94634053

CHARTERED ACCOUNTANT (SRI LANKAN)
CA, CPA, BSc. (Accountancy & Business Finance) Special with 12 years of experience (6th year in Oman) is looking for an opening. DL, NOC are available.
GSM: 78259755

Graduate Civil Engineer
From India with over 11 years Project Management Experience with Consultant and Client in Oman with local release & driving license seeks suitable opportunities.
Email: contactsyedshams@gmail.com;
GSM: +968 98500235

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

JOB WANTED

ENGINEER

M/48/Indian Civil engineer, 28 yrs exp,18 yrs Oman exp with Consultants & Clients seeks opporunities. Contact 92370274

Indian 28/Male Diploma Electrical Engineer., 4.5 yrs. Exp. (2 yrs. (Exp.) in Dubai) as an Electrician. Seek job Contact no 79572738.

Indian BE Civil engineer 10 yrs experience in building Construction, Oil & gas field in Oman having valid D/L. Immeadiately join. Contact 96455880

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

B.E Mechanical with 16 years of experience in building, Industrial and Infrastructure Projects in Oman, looking for suitable Job Opportunities. Contact: 92330065

QA/QC Civil Engineer, Total 9.7 year experience/Oman & Gcc, on site, O&M, NOC available. Contact no 96421733

BE Civil Engineer 8 to 9yrs experience. Contact 93850875. Email abdulcivilco2015@gmail.com

8 Years experienced Electrical Sales and Estimation Engineer with valid driving license available to join immediately. Contact: 79696089. Email xjnirmal@gmail.com.

BE Civil engineer having 13 years oman experience mainly in building construction looking for a suitable position. Contact no: 72132426

Landscaping and Irrigation Engineer with 9+yrs total exp, 6 yrs in oman, looking for suitable job. Contact no. 72100025

Indian Female Structural/Civil Engineer having 25 years of experience including 18 Years Gulf Experience, on employment visa is seeking for suitable placement. Ready to join Immediately with necessary documents. Contact: 92731684/79858363

Arabic/English speaking Civil engineer, 5 yrs experience in Projects coordination, preparing submittals & engineering software, resident & have valid DL. Contact 95432250

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

A Civil engineer with a valid D/L, 9 years experience in Oman seeks job. Contact 97646908

30 Yrs Male, Steel Fabrication Engineer, 6Yrs in Oman, Mechanical CAD, Shop Drawing, Ph: 97097688.

Project / Site Engineer, B.tech Civil, 8+ yrs Gulf Experienced in Major Projects, Oman D/L Ph-99857800.

Looking for a job for the post of Electrical Engineer with Btech and 15 years exp in Oman. NOC and Release available Contact 92254336. Email ameen1667@gmail.com

B.E Civil Engineer having over all 14 yrs Experience in building & Roads with consultant and contractor. NOC available immediate joining. Contact 94011294.
Email: adnanluky@gmail.com

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SENIOR ACCOUNTANT (SRI LANKAN)
MBA, B.Sc and CA (Intermediate) with 18 years of experience (12th year in Oman) in Retail, FMCG, Leasing and Property management sectors.
Immediate joining. DL. NOC is available.
M: 9641 6394 / Mail: scms.acc133@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

JOB WANTED

IT

CRM, ERP &MIS analyst, experience 5 yrs. Contact 71561266

Indian male, B.Sc (Computer science) 6 yrs of Project management (IT) with FMCG domain across global markets, experience in managing end to end project activities. Contact 98781017

MEDICAL

Lady G P. With M O H licence. Full or part-time, for Capital area only. Contact 99470508

MISCELLANOUS

Plumbing,painting maintenance works. Contact 96191837, 98937266

Driver plumber Electrician, looking for job. Contact 96750080

MECHANIC/TECHNIC

HSE Professional, Indian national, Graduate with 23+ years of experience having GradIOSH and IDipNEBOSH certifications seeking suitable placements. Working in Oman since 2012. Ready to join at short notice. Contact: 92604510, hseoman101@gmail.com

MANAGER

Planning Manager (B.Tech-Civil)17+yrs Exp (Oman-8 yrs) Planning ,QS , Budgeting , Costing, Tendering, Claims, ERP. NOC Immediate join. Contact : +96891170802. Email: roven.aravind@yahoo.com

PURCHASE/PROCUREMENT

Sri Lanka male in Oman seeking a job as procurement, store manager & operation, Degree SCM -ERP, with NOC, Tele 98878815

Sri Lanka male in Oman seeking a job as, procurement, store manager, operation & Administration, Degree, fluent in Supply Chain Management-Oracle ERP. Contact 98878815

Indian Female worked with Oil and Gas Operator in Oman for 12 years is seeking for a suitable job. Can join immediately. Contact 99841165.

Indian male 12 years experience in purchase store management and Inventory looking for suitable job with NOC, Oman DL Gsm 97099785. Email rajakmani66@gmail.com

Keralite, 31 yrs purchase assistant, 10 yrs working experience in Oman, valid Oman DL. Looking for suitable jobs. Contact 98615731
Email sanalk73@gmail.com

DINING

JOB WANTED

SALES / MARKETING

13 years exp in sales, marketing and distribution management. Indian male, MBA, DL. Contact 78097687

Indian with 16years experience in sales and marketing with valid Oman DL, looking for opportunities Contact 79685337

BM, with 26 yrs FMCG exp, handling large distribution looking for better prospects. Contact 90925520

Indian male with Oman D/L, looking for job in Sales.Having experience in sales in a very well reputed FMCG company in Oman. Contact 90625165, Email id:farookshamas@gmail.com

Sales Executive, 14 yrs experience in FMCG/IT/Oilfield supplies with DL, looking for suitable placement. Contact 90174597

6 years experienced Sales officer looking for the suitable job. Valid Omani driving license available. Contact 98424254

Indian male B.com graduate, PG Diploma in logistic (Air cargo and supply chain management) & Digital Marketing. Valid Oman DL. Looking for suitable placement. 79748272 Email: shazil.sadique@gmail.com.

23 Years Graduate in Marketing looking for job in Sales or Marketing having 03 years sales experience. Contact: 9427 1666.

MBA Marketing/HR, 5 years working experience in India . Experience in Sales, Marketing and operations. Contact +96896652549

Sales/office driver, 15 yrs experience with DL & NOC.Muscat Area. Contact 79758863

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Muscat Media Group

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CONNECTING AUDIENCES

Muscat Media Group is the media gateway to the population of Oman. We offer advertisers more than 32 multimedia products in Arabic and English to craft 360° campaigns that reach 3.5 million people everyday in the Sultanate. Why go anywhere else, when we have everything your campaign needs?

2,549,820
website unique users

2,043,760
timesofoman.com

506,060
shabiba.com

953,236
Followers on Facebook

803,000
timesofoman

150,236
shabiba

98,604
E Paper subscribers on WhatsApp

52,747
Times of oman

45,857
Al Shabiba

150,000
Subscribers on TV channels

63,000
TTV (subsribers)

87,000
Al Shabiba TV

353,000
Followers on Twitter

80,000
Times of oman

273,000
Al Shabiba

266,000
Followers on Instagram

66,000
Times of oman

200,000
Al Shabiba

116,203
Electronic direct mailers

240,486
APP downloads

117,335
Whatsnews

123,151
Whatsuloom

Data Sources Readership: IPSOS NRS 2017, Web reach: Effective Measure/Narrative, Google Analytics January 2020; Social media numbers verified online as of January 2020; *Whatsapp subscribers x 4 pass-on rate

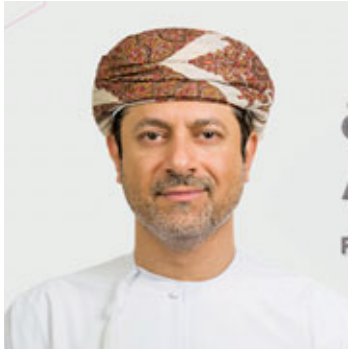
T FM 95.4 91.0

Follow us on TFMOman

ROUND-UP

Al Ahlia Insurance wins insurer of the year award

The MENA IR Awards recognise and celebrate the ground-breaking achievements of insurers, reinsurers and brokers across the MENA region



MUSCAT: Al Ahlia Insurance, one of the leading insurance companies in Oman, received the 'Oman Insurer of the Year' award at MENA IR Awards 2021 for the 8th time. Previously, the company has won the title in 2011, 2012, 2014, 2015, 2018, 2019 and 2020.

The MENA IR Awards recognise and celebrate the ground-breaking achievements of insurers, reinsurers and brokers across the MENA region. The awards are judged by an independent panel of industry experts who evaluate the comprehensive performance of the organisation over the past 12 months. This year's awards ceremony was held online on January 27 and was attended by well-known industry leaders and senior officials.

Sheikh Khalid Al Khalili, Chairman – Al Ahlia, said, "Al Ahlia is proud to be the insurer of choice in Oman and this award validates the support that Al Ahlia has earned with its clients and customers. As Oman Insurer of the Year, Al Ahlia proudly serves the nation. Al Ahlia is leveraging its position to create In-country Value through local SME entrepreneurship opportunities for Omani nationals. The company has been appointing a number of Omani insurance agents that are SMEs which in turn is creating further jobs and sustainable value. I am certain that this award will further inspire the company and the staff to continue their excellent performance."

Speaking on the achievement, Praveen Kumar, CEO, Al Ahlia Insurance said, "2020 has been a challenging year in many ways. Winning the 'Oman Insurer of the Year' in such exceptional circumstances is a testimony to the resilience demonstrated by the entire team at Al Ahlia and the positive attitude we have maintained and inspired in all our stakeholder relationships. We dedicate this award to all those in the service industry who have worked selflessly in the fight against the pandemic in Oman."

"We adapted quickly and continued to deliver best-in-class services, on-time support for customers and stand out performance during these challenging times. The results have been impressive, and have given the company and the brand, a new sense of confidence and pride, and our people the inspiration to continue to be Oman's preferred insurer," Praveen added.

"At Al Ahlia Insurance, we believe in excellence as a journey and continuous improvement. Our new belief 'Together, we go further" is a manifestation of this commitment. We thank all our customers, partners and employees who constantly inspire us to do better," Praveen said.

RETAIL BRAND 'BUSHRA'

Al Bashayer Meat Company launches first Omani branded red meat products

MUSCAT: OHI Leo Burnett, Oman's leading advertising and communications agency which provides branding, advertising, public relations, and digital media services to clients across verticals proudly partnered with Al Bashayer Meat Company, Oman's first and the region's largest integrated red meat project for the launch of their new retail brand 'Bushra' – fresh, halal and ready to cook cuts of beef, lamb and goat across Oman.

The launch was held on January 18 at the OCEC Ballroom, while following strict COVID-19 precautionary protocols.

OHI Leo Burnett, the agency behind the brand's identity, packaging and communication developed a comprehensive strategy for Al Bashayer and its retail brands including Bushra. The agency team collaborated with Al Bashayer's management to understand the brand purpose and its USP and worked on delivering a 360-degree communication approach for the launch. The campaign is being delivered across a mix of eight media channels with an emphasis on digital platforms along with the launch event. The online campaign generated in its first few days more than 393,000 impressions on Twitter alone, which built up the anticipation for the launch. The brand was showcased at the recently held MENA Transform Awards and received multiple awards for 'Best use of packaging' and 'Best implementation of brand development project'.

Speaking about the launch, Wyle Dura, Director of Client Relations, OHI Leo Burnett said, "It was exciting for all of us at OHI Leo Burnett to work on the first Omani retail brand in the red meat sector. Al Bashayer is a renowned name in Oman and we are proud to have been able to launch their retail brand successfully in the market. For us, it was important to create a well-recognised identity which conveys the brand personality, purpose and promise. I can proudly say, we delivered on this and I congratulate the team for their continuous efforts in making this launch a success."

Bushra is being made available in all major departmental stores across Oman.

ONLINE WORKSHOP

Mazoon Electricity holds awareness workshop on new electricity tariff

MUSCAT: Mazoon Electricity Company, the leading electricity provider in Oman continues to hold online awareness workshops to spread information on the newly announced electricity tariff.

An online workshop was held in co-operation with the Omani Women Association in Al Mudhaibi. The workshop focused on educating the participants and providing them with accurate information about the new electricity tariff in accordance with the new policy of reforming government subsidies in the electricity sector recently announced by the government. The objective of the workshops is to disseminate information, educate customers and provide important and accurate facts about the reformed electricity tariff.

The workshop covered the new electricity subsidy reformed policy and timeframe; types of target tariff; tariffs for residential groups; available channels for customers to update data; national support system and examples of changes in electricity bills for customers according to the new tariff.

The workshop was presented by Mazoon Electricity staff Samiya Hamed Khalfan Al Saidi, Customer Experience Specialist and Abdul-Qader Abdullah Ali Al-Balushi, Senior Bill Processing Accountant.

The workshops are part of a wide awareness programme planned by Mazoon Electricity to educate various categories of subscribers about the new tariffs using different channels and targeting different stakeholders. Mazoon Electricity continues to encourage customers to update their data on the Mazoon Electricity website or any of Sanad Services Centres.

OmanCables
الكابلات العمانية

REPORT OF THE BOARD OF DIRECTORS

To our valued shareholders

It gives me great pleasure to welcome you all on behalf of my colleagues and the Board of Directors of Oman Cables Industry SAOG (the Company) to its 32nd Annual General Meeting (AGM). The performance of the Company and its subsidiaries (the Group) is below.

Board of Directors

The following are the Board of Directors of the Company:

1. Mr. Fabio Ignazio Romeo
2. Mr. Mohamed Mustafa Al Lawati
3. Mrs. Lara Caroline Mahmoud-Hansen
4. Mrs. Manal Said Al Ghazali
5. Mr. Christian Raskin
6. Mr. Michele Binda
7. Mr. Fabrizio Rutschmann

The Board and its committees conducted various meetings and directed the company operations.

Operational Review

After a steady increase during 2018, oil prices dropped again at the end of year 2018. During the year 2019, even though oil prices came back to around $65 (per barrel) levels, it was not enough to avoid double digit decrease compared to 2018 as an average. In 2020, oil price went down even more dramatically down to $ 20 (per barrel) levels and caused significant damage on GCC economies. The price of copper decreased initially at the end of first quarter to 4,617 $/ton level as first reaction to pandemic, but regained in the second half up to 7,964 $/ton, which created uncertainty in the business environment.

This has affected Cable market in the region and increased the pressure on sales price and margins.

Your company responded to the market situation with vigorous efforts to protect the market share in terms of volume, defend the margins with increased focus on control of costs. Combination of these efforts helped to keep the Company competitive in the current business environment.

During the year, with cooperation between the Company and Prysmian, resulted in increased product range and operational cost control at the Company.

Sales

Sales revenues for 2020 are RO 134.0 million for the Company as compared to RO 165.4 million in 2019. The sales of the Group were RO 175.4 million compared to RO 210.1 million in 2019.

The effect of the oil price levels and lockdowns due to pandemic has an impact on all business sectors and the pressure on the sales value was felt in all markets and across the different segments. Slowdown in construction industry is affecting cable market severely. Company volumes are impacted by global conditions.

Profitability

The Net Profit of the Company for the year 2020 was RO 2.2 million as compared to RO 6.4 million in 2019. The decrease in profitability is mainly due to volume reduction as a result of pandemic and low oil prices, which is partially compensated by cost control initiatives.

The Net Profit of the Group in 2020 was RO 2.3 million compared to RO 7.2 million in 2019. The decrease in Group profitability is due to the slowdown in construction industry and volume reduction consequently.

Subsidiary: Oman Aluminum Processing Industries SPC, Oman

Oman Aluminum Processing Industries SPC (OAPIL) in Sohar, was a joint venture between the Company with 51% share and Takamul Investment Company of Oman Oil with 49% share. After the Company has concluded an agreement with Takamul Investment Company for their shares in OAPIL and owned 100% of OAPIL, the Company became directly involved in the operations and management of OAPIL in order to improve production efficiency and to apply cost control activities.

The Company management continued cost reduction actions during 2020 and managed to eliminate significant pandemic impact in GCC region by creating business flows in new markets.

Subsidiary: Associated Cables Private Limited, India (ACPL) (100% subsidiary)

The Company has increased focus on India market and has invested in growing ACPL operations which add capabilities to produce new products and also capacity. During 2020, pandemic had a significant impact on India and ACPL due to production losses during lockdowns.

Human Resources

Human Resources play a strategic role in the continuous development of the Group.

As a response to changing market dynamics, the Group is continuously promoting and developing its employee strength performance and talent. Prysmian continued to support in this area by deputing highly experienced professionals to the Company.

Thymar ثمار Initiative – Omani Youth Development

Thymar initiative was launched in 2018 and this year we are pleased to announce that 20 Omani graduates were enrolled in this initiative which entail one-year training. Two young Omanis have been selected for Prysmian Graduate Trainee Programme of three years, which involves international education and work experience across Prysmian Plants.

Health Safety & Environment

The Group is continuously striving to improve safety awareness. All employees have been introduced to the Safety Awareness Program. The lost time injury frequency rate (LTI) continues to be actively monitored for the benefit of the employees and Company.

Covid 19 actions taken by the Company:

- Daily sanitization in Plant, Offices, Accommodation and company Transport.
- Face and body temperature detection entrance system.
- Contact tracing and strict implementation of Isolation and back to work policy:
  - 2 Negative Test (Symptomatic) – 7 days Isolation
  - 1 Negative Test (Asymptomatic) – 7 days Isolation
  - Confirmed +ve Case – Negative Test after 14 days isolation
- 50% reduction in canteen and use of disposable items only.
- Facilitated working from home in 2020 with 50% reduction in staff capacity that can work from home.
- Mandatory face mask at work provided by the company.
- Installed hand sanitizers in various area of the company.
- Isolation of suspected and confirmed cases of blue-collar workers in hotel/ separate accommodation paid by the company.
- Restrictions on visiting the company and work by third parties.
- Closure of other gathering places like Gym, Play Area & Prayer rooms.
- COVID awareness sessions were organized in accommodation

Corporate Governance

The Company continues to follow high standards in Corporate Governance. The Board has three committees: Audit Committee, Strategic Management Committee and the Nomination and Remuneration Committee.

The Company has internal systems and manuals to assist the management in the day-to-day operations. These systems and manuals are reviewed and updated and are in line with statutory requirements while meeting the organizations goals that gives transparency to all transactions.

The Company shares the information with all stakeholders and public in general through regular publication of its quarterly and annual results in printed media, on the MSM website and on the Company's website.

Corporate Social Responsibility

The Company believes that giving back to the community is extremely important. As the Company has grown, so has its commitment to the society.

As part of the Corporate Social Responsibility effort, the Company has developed the Thymar initiative described above.

Future Outlook

The Gulf region is unlikely to benefit from immediate recovery mainly due to dependence from oil prices. The Group is maintaining the focus on existing markets and is streamlining its operations to continue to deliver value to its stakeholders.

The management continues to focus on the dynamic and competitive market for cables by enlarging the product portfolio with high value-added cables in order to differentiate its offering. The emphasis on operational excellence is an important factor to the success of the Group.

Dividend:

Considering the guidelines issued by the Capital Market Authority, the liquidity requirements for the operational needs and the uninterrupted record of declaration of dividend, the Board proposes distributing a cash dividend to the shareholders.

Taking into account the financial performance of the Group, the Board recommends to distribute dividend on paid-up capital, by 13% of its Paid-up Share capital of the Company equal to RO 1,166,100 (13 baiza per share) of the face value of RO 0.100, to the shareholders registered as on the date of Annual General Meeting.

Directors Remuneration

The Board of Directors recommends to the shareholders at the Annual General Meeting to approve the total Directors' remuneration of RO 85,895 (including meeting participation fees) to be paid to the Board of Directors, in recognition and appreciation of their efforts towards their responsibilities and for their continuous inputs, guidance and support to the management.

It may be noted that three non-independent board members, being Prysmian employees, have waived their portion of remuneration for 2019, in response to drop in business results.

Conclusion:

Our special thanks go to all our employees and to the management for their consistent hard work and wholehearted commitment to the Company. We consider our employees fundamental to our success.

We acknowledge with thanks to our local and global customers, business associates, the finance community, local communities and all other stakeholders for their continued support to the Company.

We wish the best for our beloved Oman to further develop under the leadership of His Majesty Sultan Haitham bin Tariq bin Taimur in good health and longevity.

Mr. Fabio Romeo
Chairman
Oman Cables Industry (SAOG),

Date: 26 January 2021

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2020

	Group 2020 RO	Parent Company 2020 RO	Group 2019 RO	Parent Company 2019 RO
ASSETS				
Non-current assets				
Property, plant and equipment	27,012,843	17,278,118	29,735,718	19,272,115
Right-of-use assets	3,475,535	2,438,311	1,851,728	1,316,688
Intangible asset	490,227	490,227	-	-
Investment in subsidiaries	-	6,387,547	-	6,387,547
Investment securities	1,269,686	1,254,524	1,181,535	1,168,909
Deferred tax assets	35,498	-	106,857	-
Total non-current assets	32,283,789	27,848,727	32,875,838	28,145,259
Current assets				
Inventories	15,835,058	11,610,540	24,604,187	20,337,411
Trade and other receivables	55,880,736	48,397,365	61,841,399	56,438,298
Cash and bank balances	31,433,855	31,402,366	14,671,417	14,504,351
Total current assets	103,149,649	91,410,271	101,117,003	91,280,060
Total assets	135,433,438	119,258,998	133,992,841	119,425,319
EQUITY AND LIABILITIES				
Equity				
Share capital	8,970,000	8,970,000	8,970,000	8,970,000
Share premium	977,500	977,500	977,500	977,500
Legal reserve	4,445,333	2,990,000	4,445,333	2,990,000
General reserve	14,746,597	13,593,658	14,529,949	13,377,010
Retained earnings	73,440,683	71,745,945	74,502,447	72,935,618
Cumulative changes in fair values	1,981,628	2,524,882	310,112	753,587
Total equity	104,561,741	100,801,985	103,735,341	100,003,715
Non-current liabilities				
Deferred tax liability	961,436	620,519	1,193,970	868,889
Leases liability	3,352,508	2,381,821	1,736,628	1,234,409
Employees end of service benefits	1,397,850	1,262,370	1,374,931	1,258,775
Total non-current liabilities	5,711,794	4,264,710	4,305,529	3,362,073
Current liabilities				
Trade and other payables	19,347,928	13,122,260	19,692,475	14,522,427
Bank borrowings	4,621,817	-	4,618,800	-
Leases liability	261,643	171,643	157,250	112,250
Taxation	928,515	898,400	1,483,446	1,424,854
Total current liabilities	25,159,903	14,192,303	25,951,971	16,059,531
Total liabilities	30,871,697	18,457,013	30,257,500	19,421,604
Total equity and liabilities	135,433,438	119,258,998	133,992,841	119,425,319
Net assets per share	1.166	1.124	1.156	1.115

STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Group 2020 RO	Parent Company 2020 RO	Group 2019 RO	Parent Company 2019 RO
Sales	175,370,245	134,048,301	210,079,037	165,390,463
Cost of sales	(162,846,635)	(124,050,912)	(192,588,720)	(150,333,457)
Gross profit	12,523,610	9,997,389	17,490,317	15,057,006
Other income	320,227	295,689	637,101	217,165
Administrative expenses	(5,659,376)	(4,764,401)	(6,450,410)	(5,571,385)
Selling and distribution expenses	(3,755,313)	(2,440,813)	(3,168,941)	(2,085,434)
Amortization on intangible asset	(54,470)	(54,470)	-	-
Depreciation	(126,496)	(94,371)	(129,181)	(98,717)
Operating profit	3,248,182	2,939,023	8,378,886	7,518,635
Finance costs	(795,414)	(592,262)	(504,414)	(254,875)
Finance income	262,590	249,954	341,321	298,180
Profit before income tax	2,715,358	2,596,715	8,215,793	7,561,940
Income tax expense	(420,974)	(430,240)	(992,370)	(1,132,871)
Profit for the year	2,294,384	2,166,475	7,223,423	6,429,069
Attributable to:				
Equity holders of the parent	2,294,384	2,166,475	6,971,890	6,429,069
Non-controlling interests	-	-	251,533	-
	2,294,384	2,166,475	7,223,423	6,429,069
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company	0.026	0.024	0.078	0.072

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Group 2020 RO	Parent Company 2020 RO	Group 2019 RO	Parent Company 2019 RO
Profit for the year	2,294,384	2,166, 475	7,223,423	6,429,069
Other comprehensive income Items that may be reclassified subsequently to profit or loss, net of tax:				
Net movement in hedging commodity future contracts, net of tax (Note 17)	1,661,156	1,771,295	1,039,979,	1656,438
Exchange difference on foreign currency translation of subsidiary, net of tax (Note 17)	10,360	-	(15,041)	-
Other comprehensive income (loss) for the year	1,671,516	1,771,295	1,024,93 8	1,656,438
Total comprehensive income for the year	3,965,90 0	3,937,770	8,248,361	8,085,507
Attributable to:				
Equity holders of the parent	3,965,900	3,937,770	7,996,828	8,085,507
Non-controlling interests	-	-	251,533	-
	3,965,900	3,937,770	8,248,361	8,085,507

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ROUND-UP

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Bank Muscat opens two more Green Sports fields

The bank inaugurated two more new sports fields in South Al Sharqiyah

MUSCAT: In line with the bank's commitment to community development and promoting Oman as a sporting nation, Bank Muscat, the leading financial services provider in the Sultanate, inaugurated two more new sports fields in South Al Sharqiyah as part of its flagship Green Sports programme.

The opening of the Shabab Al Wafi Team's sports field in the Wilayat of Al Kamil Wa Al Wafi was held in the presence of Hamad bin Sultan Al Hashimi, Deputy Chairman of the team. The opening of the Falaj Al Mashayekh Sports Team's field was done in the presence of Rashid bin Nasser Al-Mashaikhi, the honorary Vice Chairman of the team. Salim Bin Rashid Al Shidi, Regional Manager - South Al Sharqiyah, Bank Muscat, represented the bank and handed over the certificates of completion to both the teams at the respective events, which were organised in compliance with social distancing norms.

On the occasion, Salim bin Rashid Al Shidi, Regional Manager - South Al Sharqiyah, Bank Muscat, said that the bank's flagship Green Sports programme has been going from strength to strength over the years with bank helping develop Green Sports fields for teams across different governorates in the Sultanate. He congratulated both the teams and asked members to make the best use of the new facilities to develop their skills and talents to the maximum possible.

The total number of teams, which have benefitted from the programme until the end of last year has now reached 123, confirming the great success of the programme. There is no doubt that it has been greatly contributing to further build Omani sporting talent. The programme is providing an excellent means to channelise the energy and talents of Omani youth productively, besides helping local communities develop stronger bonds.

COVETED

Majan College student wins big at International Astrophysics contest

MUSCAT: Mooneesah Abeer Fatimah, a student of the University of Bedfordshire, UK and Majan University College, currently pursuing MSc Computer Science (Computer Security and Forensics), participated in International Astronomy and Astrophysics Competition and won 3rd place (Youth-category) worldwide.

Before that, she also won a national award for Oman for her best performance in IAAC and has become an IAAC ambassador for Oman. More than 6,500 students from more than 98 countries participated.

The competition has three-rounds; Qualification, Pre-final and Final round. Each round required problem-solving skills and comprehensive knowledge about astronomy and astrophysics. Mooneesah successfully qualified for the final round which is of 40-minutes. Usually, this round is held in college under the supervision of a teacher but due to COVID-19, it was possible to take from home but the whole-duration of the exam must be recorded and uploaded. It should be taken in such a way that students-face, laptop screen plus background is seen and background noise is heard. Basically, in front of the camera. Mooneesah scored 39 points out of 40 and was placed among the top 1 per cent of all participants and won 3rd place worldwide. Mooneesah received certificates, cash prize, publication in International Youth Journal (an International scientific journal), the publication of a written interview on their social media, and was featured on the winners' page on their websites.

AT SHATTI AL QURUM

Sohar International's new branch starts its operation

MUSCAT: With a key focus on furthering customer experience, Sohar International has started its operation in its new flagship branch in the heart of Muscat at Shatti Al Qurum.

Conveniently located next to the bank's headquarter at Waterfront, the new branch recently commenced operations and offers a full range of the bank's superior products and financial solutions for retail, corporate and wealth management clients with a 24-hour digital lobby. The flagship branch has been designed and developed centred around customer needs and the ideal customer journey ensuring that the brand experience speaks loud from before entering the branch until exiting the branch. The new premise is a true reflection of Sohar International and the brand purpose of helping people 'win' by delivering banking for their ever-changing world.

Khalil Al Hedaifi, Chief Retail Banking Officer at Sohar International said, "A culture of banking with technology that adds value and convenience to the customer's life, is how Sohar International envisages its winning proposition. Taking this forward in 2021, a customer-first approach underlined by digitalisation has become a core focus of the bank, and Sohar International is leaving no stone unturned to cater responsive banking services for both branch operations as well as remote banking. The bank is increasing touchpoints with its expanding customer base across the Sultanate, and the new branch at the prestigious location of the waterfront is a key milestone in this direction. A 24-hour digital lobby enabling and empowering customers to embrace technological banking at any time forms the fundamental of the new branch, and we aim to continue growing these services as we progress in our digitalisation journey. Our customers continue to inspire us to serve them in new innovative ways and we are happy to make this a reality."

Operating from 8.00am – 2.00pm from Sunday till Thursday, the new branch with its robust infrastructure and distinct Sohar International identity, enjoys a spacious design covering a range of customer facilities, operated by qualified staff to deliver responsive services and complete portfolio of products.

LOGISTICS

Magzi Innovative Logistics adds 10 Mercedes Actros Trucks to its transport wing

MUSCAT: Magzi Innovative Logistics, a division of Magzi Group with 12 years of experience in the shipping, freight forwarding and logistics services industry, is set to grow its logistic sector's revenue with newly added 10 Mercedes Actros Truck for its transport wing.

The trucks purchased from Zawawi Trading Co. will be used for container and loose cargo haulage connecting ports in Sohar, Muscat, Duqm and Salalah.

These added assets, received in December 2020, will boost its logistics arm which also offers inland transport and multimodal transport.

Mercedes Benz Actros is known for its safety features, improved performance and reduced Co2 emissions. Investing in these top of the end, leading Mercedez brand, delivers both the technology and the implementation methods required to realise Magzi Innovative Logistics strategic plans for profitable growth through technology.

Gary Brown, General Manager, Commercial vehicles, Zawawi Trading Co, added, "We are proud to associate with Magzi Innovative Logistics. It demonstrates the trust and value of our companies coming together and it has been an excellent partnership with their commitment to inland transportation based on the strong industry validation of Mercedes Brand and technology in freight transportation. Fleets not only want the fuel savings and emissions benefits but also need practical solutions to collaborate on achieving the company's long-term sustainability initiatives for Magzi Innovative Logistics."

Lijihas Ussain, Director of Magzi Shipping and Logistics Services, said, "We are pleased to announce the addition of new trucks to the fleet to support our inland road transport operations. In inland freight transportation, we see the most viable path to safe, rapid, and broad commercialization and we're proud to make this purchase commitment of 10 Mercedes Actros Truck for our transport wing."

Established in 2008, Magzi shipping has made its presence known in sea, air imports/exports; project cargo Logistics.

Magzi has memberships in a number of prestigious freight forwarders networks.

Due to the increased demand for freight forwarding services among local and international companies based in Oman, a decision was made to scale up transport division with new trucks. These fleets will help to give better local charges and timely cargo delivery to our clients, which is our working principle. Zawawi Trading has been supportive in working out our demands and were flexible with the costing.

dhofar ظفار
AUTOMOTIVE للسيارات

Wattayah, Athaiba, Sohar, Nizwa, Salalah
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