



HM GREETES PRESIDENT OF POLAND

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of greetings to President Dr. Andrzej Duda of the Republic of Poland on the occasion of his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings along with his best wishes of good health and happiness to President Duda and the friendly people of Poland further progress and prosperity. -**ONA**



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JOINT COOPERATION

HM receives message from Saudi Arabia

MUSCAT: His Highness Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers on Sunday received Prince Faisal Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA).

At the beginning of the meeting, the guest handed over a written message for His Majesty Sultan Haitham Bin Tarik from the Custodian of the Two Holy Mosques King Salman bin Abdulaziz Al Saud of the KSA. The message is related to the bilateral relations and supporting fields of the joint cooperation between the two brotherly countries, as well as issues of common concern. Sayyid Fahd asked Prince Faisal to convey greetings and best wishes of His Majesty the Sultan to King Salman bin Abdulaziz Al Saud.

The meeting reviewed the strong, growing relations between the Sultanate and the KSA stemming from the firm bonds binding the two countries' brotherly people.

The meeting also reviewed current issues pertaining to supporting the GCC March and the latest regional and international developments, as well as issues of common concern.

Sayyid Fahd asked Prince Faisal to convey greetings and best wishes of His Majesty the Sultan to King Salman bin Abdulaziz Al Saud.

Prince Faisal reaffirmed the deep, historic relations between Oman and KSA and the constructive cooperation between them. He underscored the importance of the fields of joint cooperation between the two sides in various spheres in support of the strong, fraternal ties.

The meeting was attended by Sayyid Badr Hamad Al Busaidi, Foreign Minister. -**ONA**



TOP THREE INSIDE STORIES

OMAN Craftsman documents historic models

1 Ahmed bin Rashid Al Masrouri, from Ja'alan Bani Bu Hasan, South Al Sharqiyah, is a professional craftsman who makes gypsum art pieces and is concerned with heritage, forts and castles. **>A5**



WORLD Myanmar on the brink, warns UN

2 Almost half of the entire population of Myanmar could be forced into poverty by the end of this year, according to a new UN Development Program (UNDP) report cited by CNN. **>A6**

MARKET MSX index ends the day with gains

3 The MSX index closed at 3,788.27 points, up 0.73 per cent from the previous close. The Sharia Index ended up 0.32 per cent at 534.25 points. Oman Cement, up 6.81 per cent, was the top gainer. **>B2**

CORONAVIRUS

New COVID infections up 97% in March-April



Times News Service

MUSCAT: There has been a significant increase in new cases of coronavirus infections and deaths in the region between March and April 2021, a social activist and data analyst has found after analysing Ministry of Health data.

Speaking exclusively to the *Times of Oman*, Ibrahim Al Maimani said, "There has been an increase of 97 per cent in new infections between March and April 2021. The number of new cases in March reached 17,722, and in April it reached 34,886."

He cited the data to point out that July 2020 was the highest in terms of new infections which had reached 39,000 then.

The rate of recovery rose 164 per cent, as 11,507 recoveries were recorded in March 2021, against 30,394 recoveries in April 2021.

In terms of hospitalised cases, Al Maimani confirmed, "It was noticed that the number of hospitalised patients at the end of March was 515, and by the end of April, there were 821 cases, an increase of 59 per cent." **>A5**

MOVEMENT BAN BETWEEN 7 PM AND 4 AM FROM MAY 8 IN OMAN



The Committee urged private sector to implement online work and downsize the number of employees at the workplace

Times News Service

MUSCAT: Movement ban in Oman will become effective between 7pm and 4am from Saturday, May 8 until May 15, according to the Supreme Committee tasked with tackling developments resulting from coronavirus (COVID-19) pandemic.

In a meeting held yesterday un-

der the chairmanship of Sayyid Hamoud Faisal Al Busaidi, Minister of Interior, the members followed up the pandemic's developments, procedures to prevent its spread and discussed ways to tackle its impacts.

Intensive care units

The Committee discussed the



situation in light of the latest data on the virus and its variants, as well as statistics about patients infected with the disease, deaths and those admitted to hospital wards and intensive care units (ICUs) at different hospitals in the Sultanate.

The Supreme Committee urged private sector establishments and

MAJOR DECISIONS OF THE COMMITTEE

- Ban to continue on all commercial activities and to prohibit the movement of people and vehicles with effect from 9 pm to 4 am from Saturday, 8 May 2021, in all governorates of the Sultanate as per the earlier decision.
- The movement of people and vehicles to be banned from 7 pm till 4 am with effect from Saturday, 8 May 2021 to Saturday, 15 May 2021, with the exception of segments announced earlier.
- All commercial activities to be banned throughout the day with effect from Saturday, 8 May 2021 to the end of Saturday, 15 May 2021, with the exception of foodstuff sale outlets, fuel filling stations, health establishments and pharmacies. Home delivery service to be allowed for all types of goods during the ban period.
- Attendance of all employees at the workplace to be suspended and substituted with online work for all units of the State's Administrative Apparatus and other public legal entities with effect from Sunday, 9 May 2021 to Tuesday, 11 May 2021.
- No Eid prayers; no pre-Eid souqs (Habta); no gatherings or assembling of any kind is allowed in all places, including beaches and parks during Eid Al Fitr holidays. This also includes a ban on family gatherings or Eid gatherings or mass celebrations of the Eid.

companies to implement or continue to implement online work and downsize the number of employees needed to attend at the workplace.

It also stressed that adhering to all precautionary measures—most importantly avoiding gatherings during the remainder of the holy month of Ramadan and during Eid Al Fitr holidays—is capa-

ble of securing the safety of an individual, the family and the whole society against these dangers.

It also affirmed that it will be on constant convening and that it will continue to revise its decisions in accordance with developments of the epidemiological situation.

May the Almighty Allah protect everyone against all harm!.

-**With inputs from ONA**

PARTNERSHIP

Sultanate eyes sustainable growth plans

Times News Service

MUSCAT: Plans for Oman's economic growth to go hand-in-hand with environmental sustainability have been drawn up between the Sultanate and the United Kingdom.

Part of the UK-Gulf Marine Environment Partnership (UK-GMEP), they will be carried out by the Environment Authority, and the Centre for Environment, Fisheries and Aquaculture Science (CEFAS), the UK government's marine environmental science advisory agency.

"This is a programme that is supported by the UK government for us to provide technical support and knowledge exchange to Oman and the GCC states for sustainable development and economic diversification of ocean and coastal resources," said Dr Will Le Quesne, principal scientist at CEFAS.



"CEFAS has been working with the Environment Authority providing technical support and training on managing the coastal environment and coastal development to support sustainability," he

added. "This has included carrying out ecological surveys in Bar Al Hikman alongside staff from the Environment Authority."

One of their recent efforts towards cooperation has seen CE-

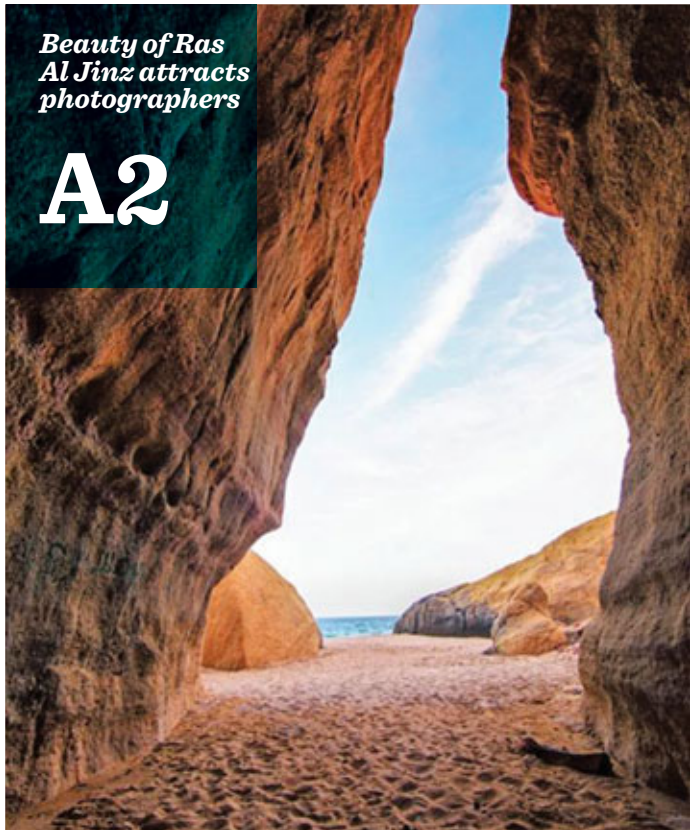
FAS staff provide online training over environment impact assessments to teams at the Environment Authority. Through work funded by the UK government, preparations are also underway with the Ministry of Agriculture, Fisheries, and Water Resources (MAFWR).

The organisation provides evidence and advice to enable sustainable management of the seas, including issues related to climate change, sustainable fisheries, marine biodiversity conservation and pollution. It is over 100 years old and is one of the largest marine science agencies in Europe.

"CEFAS is also providing technical assistance to the Regional Organisation for the Protection of the Marine Environment (ROPME) with a three-year regional action plan on marine climate change," added Le Quesne. **>A2**

Beauty of Ras Al Jinz attracts photographers

A2



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GCC COUNTRIES

< FROM **A1** State-of-the-art information for region on marine climate

ROPME consists of eight member countries: the six nations of the Gulf Cooperation Council: Oman, the United Arab Emirates, Saudi Arabia, Qatar, Kuwait, and Bahrain, as well as Iraq and Iran, and was set up to enable them to work together towards protecting coastal and oceanic plant and animal life.

“This regional programme is providing state-of-the-art information for the ROPME region, including Oman, on marine climate change risks and adaptation actions, and the potential for addressing climate change through nature-based solutions,” he said. “Oman hosted three important regional workshops as part of the Regional Action Plan before COVID-19 restricted travel in the region.”

Plant and animal species
The seas around these countries contain valuable natural resources, as well as large numbers of diverse plant and animal species. The wetlands, waterfowl, mangroves, fish, marine mammals, turtles, corals and other forms of life are treasures of the region.

There are over twenty species of dolphin and whale, all the five subtropical species of turtles, and more than a thousand species of fish, most of which, are endemic and have a high commercial value. With a presence in the GCC since the 1970s, the organisation has been more active in Oman and across the region over the last five years.

COVID pandemic
They opened an office in the British Embassy in Muscat in 2017, although this office is temporarily closed due to the COVID pandemic.

“As the human population grows and becomes wealthier we are placing increasing demands on the environment, and in areas we are living beyond the limits of sustainability,” Le Quesne went on to say. “It is recognised that our wellbeing and our future is critically dependent on the environment.”

NIYABAT OF RAS AL HADD

Beauty of Ras Al Jinz attracts photographers



SUR: A number of distinct rock formations of Ras Al Jinz at the Niyabat of Ras Al Hadd in the Wilayat of Sur have drawn the attention of amateur and professional photographers, geologists and students.

Tourist destination
Photographer Hussain Ali Al Ameri said: “Ras Al Jinz beach is an attractive tourist destination for photographers. The diverse surroundings allow them to take photos of unique events, including sunrise and sunset, green cover, lakes, sea waves, lighthouses, deserts and other fascinating scenes,” he said.

Ras Al Jinz, with its marvellous rock formations, attract photographers from around the world, he added.

Niyabat of Ras Al Hadd is one of the key areas attracting tourists and is the first spot to watch the sunrise in the Sultanate and the Arabian Peninsula, he said, adding that it has moderate weather throughout the year. —ONA

SME Development Fund

(AIWA) Award for Excellence in SME Development in 2017 & 2018 and best brand for 2019 & Awarded 2019 Entrepreneurship Award 4th Edition – Best Financial Support

Fund Managed by: National company for Projects & Management LLC	NAV Date	NAV per unit (RO) As per Un audited financial statement
SME Development Fund	March 31, 2021	10,964

Nurturing

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Legitimizing

Funding

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THE BOARD OF DIRECTORS' REPORT FOR THE QUARTER ENDED 31st MARCH 2021



Dear Shareholders,

On behalf of the Board of Directors of Bank Dhofar S.A.O.G., I am pleased to present to you the Bank's Financial Statements for the year-to-date ended 31st March 2021.

The Bank's Financial Performance year-to-date March 2021

The bank reported a net profit of RO 8.99 million for the year-to-date (YTD) 31st March 2021 compared to RO 8.80 million for same period of last year, a year-on-year Increase of 2.16%. Total assets of the Bank reached RO 4.51 billion in March 2021 as compared to RO 4.36 billion at end of 31st March 2020, 3.44% increase. The Net Loans, Advances and Financing to customers increased 3.76% to reach RO 3.31 billion as at 31st of March 2021 compared to RO 3.19 billion as at 31st of March 2020. Supporting the loan book growth, total customer deposits increased by 0.32% year-on-year from RO 3.10 billion as of 31st of March 2020 to RO 3.11 billion as of 31st of March 2021. Bank's growth in loans and financing book is on a cautious approach factoring in the continued challenges of Covid19 global pandemic.

The Net interest income and income from Islamic Financing activities for first quarter 2021 reported RO 25.22 million as compared to RO 26.20 million, showing decrease of 3.74% year-on-year. Non-funded income such as fees and commissions, foreign exchange profit, investment income etc. also showing an increase, by 59.55% during first quarter 2021, reaching RO 7.77 million compared to RO 4.87 million of first quarter 2020. Total operating income reports strong year-on-year growth of 6.18%, reaching RO 32.99 million for year-to-date 31st March 2021 as against RO 31.07 million same period last year. Operating expenses increased to RO 19.24 million YTD March 2021 compared to RO 18.56 million YTD March 2020, increase of 3.66%. The cost to income ratio reduced, year-on-year, to 58.32% from 59.74%.

Net provisions (Expected Credit Loss 'ECL') increased to RO 3.44 million during Q1-2021 as against RO 2.17 million during Q1-2020, an increase of RO 1.27 million. Year-on-year increase of net provisions reflects market conditions as the Covid19 global pandemic started unravelling after first quarter of last year. However, Gross NPL (Non-performing loans) decreased to 4.55% as at 31st March 2021 from 4.57% as at 31st March 2020. Net NPL, net of interest reserve is 3.80% at 31st March 2021 vs. 3.78% at 31st March 2020; Net NPL, net of interest reserve and ECL provision is 1.80% as at 31st March 2021 compared to 2.04% at 31 March 2020. NPL is based on funded non-performing exposure over total funded exposure.

The earnings per share (EPS) for year-to-date March 2021 are RO 0.003 as compared to RO 0.003 for year-to-date March 2020.

Maisarah Financial Performance Highlights: -

Maisarah Islamic Banking Services continues strong performance during first quarter ended March 2021, with significant growth in earning assets, financing, deposits and the operating profit. During the quarter gross financing portfolio has grown from RO 469.80 million at March 2020 to RO 499.08 million at March 2021, a growth of 6.23%. The gross Sukuk investment portfolio increased by 31.32% from RO 62.49 million at March 2020 to RO 82.06 million at March 2021.

As at March 2021 the total customer deposit reached RO 394.38 million, increased by 2.35% compared to RO 385.34 million at same period last year. The total assets have increased by 18.29% to RO 654.16 million at 31 March 2021 from RO 553.00 million at 31 March 2020.

The Net Financing income from Financing, Placement and Investment after cost of funds increased 25.76% year-on-year reaching RO 4.54 million during three-month period ended March 2021 against RO 3.61 million at same period last year. Non-Funded income increased by 65.85% to RO 0.68 million as at March 2021 from RO 0.41 million at March 2020. Maisarah total operating income of RO 5.22 million YTD March 2021, increased 30.17%, compared to RO 4.01 million at March 2020.

Maisarah 's YTD March 2021 Operating Profit (before ECL/provisions) increased 46.41% to reach RO 3.06 million compared to RO 2.09 million of previous year same period. Cost to income ratio have improved to 41.40% from 47.99%, year-on-year first quarter 2021.

Profit before tax increased significantly by 83.33% to reach RO 2.86 million YTD March 2021 compared to RO 1.56 million YTD March 2020.

Awards & Accolades

Bank Dhofar won the following rewards during the first quarter 2021 and those awards are testimony to the continued efforts put in by the Bank:

- One of the most trusted brands in the Sultanate of Oman by Oman Economic Review Magazine (OER)
- Channel innovation runner up award by Infosys Awards

Acknowledgment

On behalf of the Board, I would like to thank our valuable customers for their patronage and confidence they have reposed in the Board of Directors and the Executive Management. Also I thank the shareholders for their continuous support and Chairman, members of Sharia Supervisory Board of Maisarah Islamic Banking Services, Management and Staff for their efforts and contributions and continue to enhance its performance with a view to minimize its operational costs, achieve more profits and maintain its position as second ranking bank in the market.

The Board of Directors also wishes to thank the Central Bank of Oman and the Capital Market Authority for their valuable guidance to the local banking sector.

Finally, on behalf of the Board of Directors, employees and the management I would like to express our most sincere gratitude to His Majesty Sultan Haitham Bin Tariq for his wise leadership and generous support to the private sector.

Eng. Abdul Hafidh Salim Rajab Al-Ojaili
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2021	Unaudited 31 March 2021	Unaudited 31 March 2020
	RO'000	RO'000
Assets		
Cash and balances with Central Bank of Oman	209,635	362,112
Investment securities	433,988	415,769
Loans, advances and financing to banks	297,129	249,109
Loans, advances and financing to customers (conventional)	2,816,711	2,728,959
Islamic financing receivables	490,383	463,922
Other assets	246,471	116,255
Intangible asset	-	298
Property and equipment	20,570	19,313
Total assets	4,514,887	4,355,737
Liabilities		
Due to banks	402,715	402,049
Deposits from customers (Conventional)	2,713,686	2,710,963
Islamic customers deposits	394,379	385,340
Other liabilities	253,474	133,414
Tax Liabilities	11,989	9,694
Subordinated loans	35,000	35,000
Total liabilities	3,811,243	3,676,460
Shareholders' equity		
Share capital	299,635	299,635
Share premium	95,656	95,656
Legal reserve	62,025	58,966
Special reserve	17,488	18,488
Special reserve -restructured loans	1,281	1,281
Special impairment reserve IFRS 9	9,751	12,676
Special revaluation reserve - investment	(709)	(709)
Subordinated loan reserve	21,000	14,000
Investment revaluation reserve	(3,581)	(7,332)
Retained earnings	45,598	31,086
Total equity attributable to the equity holders of the Bank	548,144	523,747
Perpetual Tier 1 Capital Securities	155,500	155,530
Total equity	703,644	679,277
Total liabilities and equity	4,514,887	4,355,737
Contingent liabilities and commitments	634,727	783,276
Net assets per share (Rial Omani)	0.183	0.175

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2021	Unaudited 31 March 2021	Unaudited 31 March 2020
	RO'000	RO'000
Interest income	43,106	44,380
Interest expense	(22,427)	(21,789)
Net interest income	20,679	22,591
Income from Islamic financing / Investments	8,236	7,327
Unrestricted investment account holders' share of profit and profit expense	(3,695)	(3,721)
Net income from Islamic financing and Investment activities	4,541	3,606
Fees and commission income	5,247	4,554
Fees and commission expense	(910)	(931)
Net fees and commission income	4,337	3,623
Other operating income	3,428	1,247
Operating income	32,985	31,067
Staff and administrative costs	(17,498)	(16,914)
Depreciation	(1,742)	(1,650)
Operating expenses	(19,240)	(18,564)
Net Impairment losses on financial assets	(3,442)	(2,166)
Bad debts written-off	-	-
Profit from operations after provision	10,303	10,337
Income tax expense	(1,312)	(1,542)
Profit for the period	8,991	8,795
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Movement in fair value reserve (FVOCI equity instrument)	(67)	(196)
Movement in fair value reserves - FVOCI debt instruments	(1,144)	(6,509)
Other comprehensive income / (loss) for the period	(1,211)	(6,705)
Total comprehensive income for the period	7,780	2,090
Earnings per share (basic and diluted) (Rial Omani)	0.003	0.003

Profit for the period OMR 8,991,000 includes OMR 2,430,000 Net Profit of Maisarah Islamic banking services excluding this, profit for the period is OMR 6,561,000 (2020: OMR 8,795,000 includes OMR 1,323,000 Net profit of Maisarah Islamic Banking Services start -up excluding this profit for the period is OMR 7,472,000).



RAMADAN

PRAYER TIMINGS

brought to you by:

Splash

Dhuhr	12.09pm
Asr	3.34pm
Maghrib	6.41pm
Isha	7.57pm
Fajr (Tomorrow)	4.10am

Muscat



Ramadan



PREPARE IFTAR MEALS FOR THE NEEDY

Helping someone in need has always been an important part of the spirit of Ramadan, and this year it’s more important than ever. As we battle the pandemic, there are many who are less privileged or are finding it difficult to prepare their Iftar meals as someone in their family might be unwell.

Cooking for a less fortunate family or a neighbour who is going through difficult times is a great act of kindness. As you cannot invite people at home to join for Iftar, send food parcels to the person in need. Your small gesture will make a world of difference in someone’s life.

► IFTAR TIMING

6:41 pm

► RAMADAN WORDS



► HEALTH TIP

While you fast smoothies are a really easy, tasty way to fuel yourselves. It's a great way to get vitamins and micronutrients from fruits and vegetables.

► RECIPE OF THE DAY



Healthy Quinoa Legume Salad Mix

- INGREDIENTS**
 - 1/2 cup tri-colour quinoa, soaked for 30 minutes
 - 1/2 cup cooked chickpeas
 - 1/2 cup cooked red kidney beans
 - 1/4 cup boiled corn
 - 1 cucumber, chopped
 - 1/4 cup finely chopped capsicum
 - 1/2cup shredded carrot
 - 1/2 cup chopped lettuce.
 - 1/2 cup pomegranate seeds
 - Black or green olives
 - 2 tbsp olive oil
 - 2 tsp vinegar or lemon juice
 - 1 tsp maple syrup
 - 3 tbsp garlic sauce
 - Salt and pepper for seasoning
- PREPARATION**
 - Take a thick bottom pot, add 2-3 cups of water to a boil. Once boiling, add quinoa. Reduce to a simmer, cover, and cook until tender for 7-10 minutes. Once done, strain the quinoa and set aside to cool down.
 - Combine in another small bowl to marinate vinegar or lemon juice, maple syrup and garlic sauce.
 - Toss quinoa in a large bowl with all the veggies and legume, mix along with the marinate. Season to taste with salt and pepper. Drizzle olive oil before serving. - *By Firdaus Noorain*

الوطنية للتأمين على الحياة والعام

NATIONAL LIFE & GENERAL INSURANCE

Ominvest Group

مجموعة أومينفست

NATIONAL LIFE AND GENERAL INSURANCE COMPANY SAOG AND ITS SUBSIDIARIES

DIRECTORS' REPORT

For three months ended 31 March 2021

Dear Shareholders,

On behalf of the Board of Directors of National Life & General Insurance Co SAOG ("the Company" or "NLGIC"), it's my pleasure to present to you the unaudited results of the group for the three months period ended 31 March 2021.

I am pleased to update you that for the year 2020, in addition to being the market leader for Health segment, NLGIC has now become the market leader of the Oman Motor Insurance segment with a 15% market share of Gross Written Premiums (GWP). (NLGIC has written Oman Motor GWP of RO 17 million in FY 2020 out of total Oman market Motor GWP of RO 111.5 million.)

Performance Highlights for the three months period ended 31 March 2021:

Amounts in RO '000	Jan-Mar 2021	Jan-Mar 2020	Variance
Gross premium	56,455	52,384	8%
Net Underwriting Result	5,162	4,936	5%
Investment Income	1,592	1,072	49%
Profit after Tax	2,711	2,356	15%

Gross Premiums and Net Underwriting Results:

Gross Written Premium (GWP) grew by 8% to RO 56.5 million as compared to RO 52.4 million in the corresponding period of the previous year. Group medical business in Oman and Overseas operations were the key contributors to growth in GWP during the first quarter.

The Net Underwriting Result (NUR) of RO 5.2 million in Q1 2021 was 5% higher than NUR of RO 4.9 million in Q1 2020. The increase in NUR of RO 226K was mainly from Oman operations (RO 639K) which was offset by reduced profitability in overseas operations (RO 413K).

*Source: Gross Written Premium data available on Capital Market Authority portal.

Investment Income

The company's investment income increased by 49% to RO 1.6 million as compared to RO 1.1 million in the corresponding period of the previous year. The Investment Income comprised of interest income of RO 1 million from fixed income securities, dividend from equities of RO 0.2 million and realized gain of RO 0.4 million from sale of bonds during Q1 2021.

Net Profit After Tax (NPAT)

With improved Net Underwriting Results and Investment Income, the Company achieved a growth of 15% in profits with NPAT of RO 2.7 million in Q1 2021 vs RO 2.4 million in Q1 2020.

Recent events

As a part of its continued efforts to enhance customer experience, the Company opened four new branches in Oman during the first quarter of 2021 in Falaj Al Qabail, Halban, Jalan Bani Bu Ali and Yanqul.

The Company also successfully implemented Value Added Tax (VAT) effective from 16th April 2021 in accordance with VAT Law and Regulations. The implementation will require the Company's General insurance and Health insurance customers to pay 5% VAT on the premiums charged.

Acknowledgements

We take this opportunity to express our sincere gratitude to His Majesty Sultan Haitham bin Tarik for his dynamic and progressive leadership. Under His Majesty's visionary leadership, we pray for the steady growth, stability, and enduring prosperity of our great country.

I would like to thank our esteemed shareholders, partners and regulators for their continued support and trust. I would also like to especially thank the management team and all our employees for their performance, hard work and commitment.

Khalid Muhammad AlZubair
Chairman

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

	31 March 2021 RO (Unaudited)	31 December 2020 RO (Audited)	31 March 2020 RO (Unaudited)
ASSETS			
Cash and cash equivalents	11,501,000	10,233,957	6,633,964
Bank deposits	46,883,995	41,596,096	32,858,434
Investments at fair value through profit or loss	288,247	-	-
Investments carried at amortised cost	14,204,783	14,204,940	14,214,805
Investments carried at fair value through other comprehensive income	32,148,742	37,034,234	29,856,625
Insurance and reinsurance receivables	68,421,905	43,155,850	76,346,487
Reinsurance share of outstanding claims and IBNR reserve	6,876,684	5,867,158	7,822,155
Reinsurance share of actuarial/ mathematical and unexpired risk reserve	14,121,788	10,307,915	14,708,452
Other receivables and prepayments	6,555,792	5,698,261	6,190,675
Loans to policyholders	109,047	113,873	138,533
Property and equipment	6,868,484	6,943,707	6,703,141
Deferred tax asset	296,276	197,262	792,072
Intangible Assets (including Goodwill)	466,748	472,647	490,344
Total assets	208,743,491	175,825,900	196,755,687
EQUITY AND LIABILITIES			
EQUITY			
Capital and reserves			
Share capital	26,500,000	26,500,000	26,500,000
Legal reserve	8,532,859	8,261,717	6,996,677
Contingency reserve	13,654,290	12,970,009	11,790,769
Revaluation reserve	447,420	447,420	447,420
Fair value reserve	40,781	438,638	(3,549,589)
Foreign exchange fluctuation reserve	(23,858)	(23,710)	(27,738)
Retained earnings	11,396,553	18,826,386	8,427,593
Total equity	60,548,045	67,420,460	50,585,132
LIABILITIES			
Gross outstanding claims and IBNR reserve	31,657,628	23,171,076	29,965,029
Gross actuarial / mathematical and unexpired risk reserve	72,250,883	51,541,513	73,507,254
Due to reinsurers	11,406,809	8,088,029	11,802,927
Other liabilities	26,440,767	23,039,850	27,549,693
Short term loan	3,400,000	-	3,000,000
Income tax payable	3,039,359	2,564,972	345,652
Total liabilities	148,195,446	108,405,440	146,170,555
Total equity and liabilities	208,743,491	175,825,900	196,755,687
Net assets per share	0.228	0.254	0.191

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2021

	31 March 2021 RO (Unaudited)	31 March 2020 RO (Unaudited)
Gross written premium	56,454,695	52,383,970
Gross premium, earned	35,745,325	37,279,897
Reinsurance share of ceded premium earned	(5,541,182)	(7,543,423)
Net premium earned	30,204,143	29,736,474
Commission income	1,113,514	1,157,714
Income from policy fees	481,455	301,733
Gross claims expense	(28,524,051)	(29,962,863)
Reinsurance share of gross claims expense	5,814,444	7,323,975
Commission expense	(3,927,062)	(3,620,578)
Net underwriting result	5,162,443	4,936,455
Investment income – net	1,591,970	1,071,565
Expected credit losses on financial assets	(3,018)	(1,818)
Other operating expense / income	(3,828)	(3,364)
Third party administration fees	(378,150)	(378,690)
General and administrative expenses	(3,189,577)	(2,933,682)
Finance cost	(515)	(13,450)
Amortisation of Intangible Assets	(5,899)	(5,899)
Profit before income tax	3,173,426	2,671,117
Income tax expense	(462,008)	(315,554)
Profit for the period	2,711,418	2,355,563
Other comprehensive income / (expense)		
(Items that are or may be reclassified subsequently to profit or loss):		
Exchange differences on translation of foreign operations	(148)	(5,781)
Change in value of debt investments carried at fair value through other comprehensive income– net	(591,023)	(2,550,481)
(Items that will not be reclassified to profit or loss):		
Change in value of investments carried at fair value through other comprehensive income– net	282,338	(1,491,765)
Other comprehensive expense for the period	(308,833)	(4,048,027)
Total comprehensive income / (expense) for the period	2,402,585	(1,692,464)
Earnings per share - basic and diluted	0.010	0.009

Items in the unaudited interim condensed consolidated statement of other comprehensive income above are disclosed net of tax.

Note: The unaudited financial statements are available in the website of Muscat Securities Market. However, the same will be sent to any shareholder who requests them either in Arabic or English, within 7 days from the receipt of request at the company's address: National Life & General Insurance Company SAOG, P.O. Box:798, Wadi Kabir, PC 117, Sultanate of Oman



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HERITAGE, FORTS AND CASTLES

Craftsman documents Oman’s historic models from gypsum

JA’ALAN BANI BU HASAN: Ahmed bin Rashid Al Masrouri, from the wilayat of Ja’alan Bani Bu Hasan, Governorate of South Al Sharqiyah, is a professional craftsman in the field of making gypsum art pieces and is concerned with heritage, forts and castles.

Omani architecture
He works in the field of making models from gypsum in the form of forts, castles and items depicting Omani architecture and the deep-rooted heritage and traditions.
Al Masrouri has participated in over 35 events and exhibitions within and outside the Sultanate. Through this profession, Al Masrouri aims to familiarise the



upcoming generations and tourists with the glorious heritage of Oman and to document Oman’s heritage items. Al Masrouri has his own project for antiques and gifts which hosts models for heritage items, forts and castles depicting the beauty and originality of Oman’s architecture. These models are used as gifts. — **ONA**

MINISTRY OF HEALTH

<FROM A1 33 deaths in past three days

He said also, “As for intensive care cases, their number reached 156 cases at the end of March, and further rose to 276 at the end of April, an increase of 77 percent.”
Increase in deaths
“When analysing the death index, which is the most important indicator, we notice a large increase in deaths, as the total deaths in March 2021 reached 108, and further to 343 in April 2021, with a rate of 11.5 deaths per day.
On Sunday, statistics made

available on Tarassud, the coronavirus monitoring app of the Health the Ministry, showed that the number of those hospitalised during the past 24 hours reached 101, with 276 patients admitted to ICU, bringing the total number of patients admitted to health institutions to 821.
33 deaths
The Sultanate also recorded 33 deaths during the past three days bringing the total deaths to 2,043 and the number of new cases of

coronavirus to 2,554, according to the daily report of the Ministry of Health.
Registered cases
The Ministry stated that the total number of registered cases in the Sultanate stood at 195,807, recovered cases 176,833, (90.31 per cent), and deaths 2,043 deaths (1.04 per cent). While the total number of those currently sick with COVID-19 disease in the Sultanate is 16,931, at 8.65 per cent.

SULTAN QABOOS UNIVERSITY

SQU marks annual day

MUSCAT: The Sultan Qaboos University (SQU) on Sunday celebrated its 21st annual day, which marks the visit of the late His Majesty Sultan Qaboos Bin Said bin Taimour to the university on May 2, 2000.
The ceremony was held under the auspices of Dr Rahma Ibrahim Al Mahrooqi, Minister of Higher Education, Research and Innovation, Chairperson of the SQU Council.
During the ceremony, Dr Amer Saif Al Hinai, Deputy Vice-Chancellor for Postgraduate Studies and Research, announced the names of research papers that won the 2021 Royal Scholarships.
The winners of the Best Research Group Prize 2021 was “Water Resources Assessment and Management in Arid and Desert Areas” Group, led by Dr Ali Al Maktoumi, Director of Water Research Centre.
Al Hinai said in a speech on the occasion that the SQU financed 97 projects in 2021. The Research Grants Deanship financed 29 projects while the grants of the Ministry of Higher Education, Research and Innovation

(earlier The Research Council) contributed to financing 6 projects through the Programme of Grants for PhD Research Academics. This is in addition to another 5 projects financed thorough the Graduates’ Research Scholarships Programme, 6 projects financed through the University Students’ Research Grants Programme and 16 more SQU projects that explored various aspects of coronavirus (COVID-19) pandemic.
Al Hinai pointed out that the remarkable rate of research activity boosted the publication of the SQU’s research papers in scholarly journals and conference presentations. In 2020, the number of journals listed in the SQU’s affiliated Scopes Researchers stood at 1,287. These journals were quoted 3,179 times, said Al Hinai.
Last year, the SQU supported 67 researchers who participated in conferences around the world—53 of them took part in live events and 14 in virtual events. — **ONA**

Full story at timesofoman.com/oman

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The Oman Charitable Organization has the pleasure of announcing the start of this year’s Ramadan Iftar Program. We kindly seek your participation for the sake of the needy families in Oman during this holy month. All are requested to join in such a humanitarian and benevolent cause by sending your donation through:

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PUBLIC NOTICE



Millennium Shipping Services LLC, Muscat informs that Mr.Joshy James holder of **Indian Passport No.K2201658 and Resident Card No.99342521** is no longer representing our company.
He was terminated from our organization w.e.f 30th March 2021.
Therefore, we request all the concerned parties to stop dealing with him on behalf of Millennium Shipping Services LLC.

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DOUBLE SHOCK

Myanmar on the brink of economic disaster due to coup, COVID-19: UN

NEW YORK: The United Nations on Thursday warned Myanmar that it is on the brink of economic disaster due to the double shock of the military coup and COVID-19 pandemic.

Citing a new UN Development Program (UNDP) report, CNN reported that almost half of Myanmar's population could be forced into poverty by the end of this year. As per the report, if the security and economic situation does not stabilize soon, up to 25 million people, 48 per cent of Myanmar's population, could be living in poverty by 2022.

Rising food costs, significant losses of income and wages, the crumbling of basic services such as banking and health care, and an inadequate social safety net is likely to push millions of already vulnerable people below the poverty line of USD 1.10 a day -- with women and children among the hardest hit. That level of impoverishment has not been seen in Myanmar since 2005, when the country was an isolated, pariah nation ruled by a previous military regime, it said, reported CNN.

UNDP Administrator Achim Steiner said it is clear "we are contending with a tragedy unfolding."

"We have fractured supply chains, (disrupted) movement of



people and movement of goods and services, the banking system essentially suspended, remittances not being able to reach people, social safety payments that would have been available to poorer households not being paid out. These are just some of the immediate impacts," Steiner said. "The protracted political crisis will obviously worsen this."

Myanmar had made solid progress in reducing poverty, particularly since the start of a democratic transition from military rule in 2011 that prompted economic and political reforms.

Over the past 15 years, the country effectively halved its poverty rate from 48.2 per cent in 2005 to 24.8 per cent in 2017, according to the report. It was still considered one of the poorest countries in Asia, however, with an estimated third of the population subsisting on such a low or precarious income it was one economic shock away from being thrown back into poverty, reported CNN.

But it was hit with the double shock of the coronavirus pandemic and Myanmar's military coup.

Lockdowns and containment measures disrupted supply chains,

so businesses -- especially in retail, manufacturing and exports, as well as smaller businesses, market sellers, hairdressers and tailors -- suffered. By December last year, more than 420,000 migrant workers had returned home.

While, the second shock of February 1 was led by armed forces commander in chief Gen Min Aung Hlaing, who seized power, overthrowing the democratically elected government of Aung San Suu Kyi and her National League for Democracy party and installing a military junta.

The anti-coup protesters ongoing protests across Myanmar and the rise of a Civil Disobedience Movement in which thousands of blue and white-collar workers including doctors, teachers, civil servants and factory workers have gone on strike with the aim of disrupting the economy and unseating the general has completely wiped out the progress made by Myanmar in reducing poverty, the report said.

The impact of the pandemic alone would have raised Myanmar's poverty level from 24.8 per cent to 36.1 per cent, the UNDP estimated. If the massive economic and social disruption of the coup continues, that increases further to 48.2 per cent. **ANI**

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14 INJURED

7 dead after fuel tankers catch fire in Afghanistan

KABUL: A massive fire ripped through several fuel tankers in northern Kabul, leaving at least seven people dead and 14 others injured, Interior Ministry spokesperson Tariq Arian said on Sunday.

It wasn't immediately known if the fire was intentional or not, coming as the formal withdrawal of the remaining US and NATO troops in Afghanistan gets underway. The injured were all taken to hospitals, though some have already been discharged, Arian added. As smoke engulfed the Afghan capital, many residents lost power from the incident as much of the city was plunged into darkness. It appeared that

one fuel tanker caught fire before the blaze spread to others parked nearby, according to Arian.

"We are working to find out the cause of the fire," Arian said. "At this stage, we can only say that the spark started from a fuel tanker and spread to others."

All 2,500-3,500 US soldiers and some 7,000 NATO allied forces will have left Afghanistan by September 11 -- exactly 20 years after the terrorist attacks in the United States that sparked the military deployment. In mid-February, a massive fire occurred on the border between Afghanistan and Iran. Hundreds of trucks and containers were ablaze after a fuel truck exploded. **bw**

SALALAH BEACH RESORT SAOG

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DIRECTORS' REPORT		STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021	
Dear Shareholders, Your Company's Revenue was RO 99,004 for 3 months' ended 31st March, 2021 (2020 : RO 515,180). Due to the ongoing COVID 19 situation and consequent to significant drop in occupancy, the hotel was closed for business effective 26th March 2020 and was re-opened by end December 2020. However, due to continuing COVID situation in many countries, closure of airports, restrictions in Oman etc., business levels continue to remain very low. The hotel was also affected due to the heavy downpour during May / June 2020, damaging critical assets and equipment, which are being repaired / replaced under an insurance claim. Net Loss for the period was RO 228,926 (2020 : RO 37,966) Current pandemic situation Owing to the current pandemic situation, which commenced in March 2020 and is ongoing, the company, like many others, has been impacted in its operations and the Board, along with the management, review frequently the various steps to address the difficult conditions in order to minimise losses and improve the liquidity situation. Various capital projects planned earlier are on hold and discussions are ongoing with the hotel operators to defer such investments until the situation improves and stabilizes, when a re-assessment of the options can be considered. We express our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tariq Al Said for His Majesty's wise leadership and policies to generate growth and prosperity in the Sultanate of Oman. We also thank the Ministry of Heritage & Tourism for implementing various initiatives to encourage growth in tourism sector. For and on Behalf of the Board of Directors of SALALAH BEACH RESORT SAOG Mohammad Ghuloom Ahmad Khoori Chairman Date : 28th April 2021 Note: The complete accounts either in Arabic or English as requested will be send by mail within 7 days on request to any shareholder. The complete accounts has already been uploaded and available for public view on MSX website.	ASSETS	2021	2020
	Non-current assets	RO	RO
Property, plant and equipment	8,510,944	8,789,238	
Current assets			
Inventories	7,709	25,166	
Trade and other receivables	283,888	204,077	
Cash and cash equivalents	193,340	1,209,819	
Total Current assets	484,937	1,439,062	
Total assets	8,995,881	10,228,300	
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	6,250,000	6,250,000	
Special reserve	39,800	39,800	
Statutory reserve	793,132	793,132	
Revaluation reserve	2,371,647	2,371,647	
Accumulated losses	(1,401,082)	(402,965)	
Total Equity	8,953,497	9,051,614	
Non-current liabilities			
Deferred Tax Liability	345,002	520,380	
Staff Terminal Benefits	87,885	119,582	
Total non-current liabilities	432,887	639,962	
Current liabilities			
Trade and other payables	509,496	536,724	
Total current liabilities	509,496	536,724	
Total liabilities	942,383	1,176,686	
Total equity and liabilities	8,995,881	10,228,300	
Net assets per share	1.289	1.448	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD 01 JANUARY 2021 TO 31 MARCH 2021		
	2021	2020
	RO	RO
Revenue from Operations	99,004	515,180
Direct cost	(243,149)	(400,195)
Gross (loss) / profit	(144,144)	114,985
Administrative and general expenses	(127,274)	(178,026)
Other (expenses) / income - net	2,917	11,406
Loss from Operations	(268,501)	(51,635)
Finance income	54	7,707
Loss before tax	(268,447)	(43,928)
Income tax	39,521	5,962
Loss for the period	(228,926)	(37,966)
Loss per share - basic and diluted	(0.037)	(0.006)

WASHINGTON'S DIPLOMACY

North Korea rejects talks offer of US President

WASHINGTON: North Korea signalled rejecting the idea of talks with the United States, describing Washington's diplomacy as "spurious," state media reported on Sunday.

The remarks came after US President Joe Biden's administration announced it was open to diplomacy over North Korea's denuclearization.

Diplomacy was a "spurious signboard" for Washington to "cover up its hostile acts," North Korea's Foreign Ministry said in a statement published by the KCNA news agency.

Biden made a 'big blunder'

Pyongyang warned Biden that he had made a "big blunder" with his "outdated" stance towards North Korea's nuclear arsenal.

The Foreign Ministry also accused the US president of insulting North Korea's leadership by slamming its human rights record. In a separate statement, a Foreign Ministry



spokesman said Washington's criticism showed that the US was "girding itself up for an all-out showdown" with Pyongyang. North Korea "will be compelled to press for corresponding measures, and with time the US will find itself in a very grave situation," the statement read. However, Pyongyang's officials did not specify what

steps they would take.

What did Washington say?

Sunday's remarks were in response to Biden's address to Congress last week, where he called North Korea and Iran's nuclear programs "a serious threat to America's security and world security," vowing to work with allies to address those issues through diplomacy. **bw**

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SECOND WAVE

India receives medical supplies from France to combat COVID-19 surge



ESSENTIAL SUPPLIES: The medical supply received from France on Sunday includes eight oxygen generators, 28 ventilators, 200 electric syringe pumps.

NEW DELHI: Amid the ongoing COVID-19 crisis, India on Sunday received several essential medical supplies and equipment from France to help fight the second wave of the coronavirus.

According to sources, the medical supply received from France on Sunday includes eight oxygen generators, 28 ventilators, 200 electric syringe pumps, 28 AFNOR/BS Flexible tubes, 500 anti-bacterial filters, 500 machine filters and 500 related patient circuits. The total weight of these materials is more than 28 tonnes. These eight generators are Novair Premium RX 400 Hospital Level Oxygen Generators, with each unit capable of providing yearlong oxygen for 250 beds. These world-class generators would make 8 hospitals oxygen autonomous for over 10 years, informed sources.

"A testament to India-France strategic partnership & friendship! 28 tonnes of medical equipment including 8 hospital-level oxygen generators and other medical supplies arrives from France. Deeply appreciate the support from France. Will bolster our oxygen capacities," tweeted Ministry of External Affairs (MEA) spokesperson Arindam Bagchi.

According to a press release, this airfreight is the first phase of France's solidarity mission. Furthermore, a second delivery of oxygen generators and medical equipment is underway due to the numerous contributions made by French companies in India with the active involvement of the Indo-French Chamber of Commerce and Industry (IFCCI).

Moreover, in the following days, French company Air Liq-

uide will begin shipments of several hundred tons of oxygen through a dedicated logistical bridge organized by both governments and implemented with the Indian armed forces. According to the release, the oxygen plants will be delivered to eight Indian hospitals, including six in Delhi, one in Haryana and one in Telangana, based on needs as identified by the Indian authorities.

The 28 ventilators and 200 electric syringe pumps will be distributed to several hospitals based on needs to enhance their ICU capacities.

This special cargo flight has been chartered free of charge by the French shipping and logistics group CMA CGM through its air cargo division. Alongside CMA CGM, many other French companies present in India have stepped up to pool their contributions and resources with the French government to carry out this exceptional solidarity mission. This support also falls within the framework of the EU Civil Protection Mechanism (UCPM).

"We stand by India in these difficult times, just as India has always stood by France. In Spring 2020, when French hospitals were facing acute shortages, India provided lifesaving help through the export of critical medical drugs. The French people have not forgotten. India has, in fact, been at the forefront of international cooperation against the pandemic, including through sharing its massive vaccine production capacity with the countries most in need," said the Ambassador of France to India, Emmanuel Lenain, on this occasion. Quoting French President

Emmanuel Macron, Lenain said that solidarity is at the heart of the strategic partnership between France and India and that a partnership between sovereign countries that have built an exceptional mutual trust and work together to enhance each other's strategic autonomy.

"We know now that healthcare is also a pillar of sovereignty. And that is the meaning of our contribution: each of these oxygen generator plants will make an Indian hospital fully oxygen aatmanirbar for more than ten years. I believe healthcare can be a new field to develop our strategic partnership, building on our respective strengths. Together, we will prevail," he added.

On 27 April, Macron had conveyed the message of solidarity in Hindi via a social media post. "No one is untouched by the epidemic we are going through. We know that India is going through a difficult period. France and India have always been united: we are ready to provide our support," he had said.

Meanwhile, the MEA also announced that India has received a shipment of 9,000 vials of Remdesivir from Belgium.

Earlier on Saturday night, India received several medical supplies from countries including Germany, the United States and Uzbekistan.

As India battles a devastating second wave of coronavirus, several countries around the globe including the United Kingdom and Russia have extended support as the country continues to struggle with the increase in its health infrastructure needs caused by the rising infections. **ANI**

DHO FAR TOURISM COMPANY SAOG		
P.O. Box: 2808, P.C. 211, Salalah, Sultanate of Oman. Tel. 23275500		
BOARD OF DIRECTORS REPORT	STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 31 MAR 2021	
On behalf of myself and the members of the Board of Directors I am pleased to welcome you and to present to you the Board of Directors report for the period ended 31 March 2021 of Dhofar Tourism Company.	31 March 2021 RO	31 December 2020 RO
Performance during the period: Mirbat Resort	ASSETS	
All efforts have been exerted in order to maintain the company's stability and ensure its development and growth which has had a deep impact on the company's position and performance of the resort, where some of the available funds were invested in the capital expenditure of the resort, and which has strengthened the ability of the resort to maintain the classification level and to achieve attractive returns.	Non-current assets:	
	Fixtures and equipment	311,796 355,432
	Investment properties	56,670,000 56,670,000
	Total non-current assets	56,981,796 57,025,432
	Current assets:	
	Inventories	4,669 -
	Trade and other receivables	360,940 105,764
	Cash and cash equivalents	246,419 715,098
	Bank deposits	500,000 500,000
	Total current assets	1,112,028 1,320,862
	Total assets	58,093,824 58,346,294
	EQUITY AND LIABILITIES	
	Capital and reserves:	
	Share capital	27,950,000 27,950,000
	Special reserve	80,848 80,848
	Legal reserve	448,607 448,607
	Revaluation reserve	33,869,198 33,869,198
	Accumulated losses	(11,308,994) (11,017,236)
	Total equity	51,039,659 51,331,417
	LIABILITIES	
	Non-current liabilities:	
	Term loan	1,125,811 1,125,811
	Staff terminal benefits	14,521 13,109
	Deferred tax liability	5,218,477 5,218,477
	Total non-current liabilities	6,358,809 6,357,397
	Current liabilities:	
	Term loan	225,000 225,000
	Trade and other payables	470,356 432,480
	Total current liabilities	695,356 657,480
	Total liabilities	7,054,165 7,014,877
	Total equity and liabilities	58,093,824 58,346,294
	Net assets per share	1.826 1.837
	STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN AUDITED) FOR THE PERIOD ENDED 31 MAR 2021	
	Period ended 31 March 2021 RO	Period ended 31 March 2020 RO
	Revenue	- 151,250
	Direct costs	(141,337) (19,958)
	Gross profit (loss)	(141,337) 131,292
	Other income	2,006 -
	Fair value gain on investment properties	- -
	General and administrative expenses	(101,723) (62,914)
	Depreciation expenses	(43,636) (47,433)
	Profit (loss) from operations	(284,690) 20,945
	Finance costs - net	(7,067) (6,354)
	Profit (loss) before tax	(291,757) 14,591
	Income tax	- -
	Profit (loss) for the period	(291,757) 14,591
	Other comprehensive income for the period	- -
	Total comprehensive income for the period	(291,757) 14,591
	Earnings per share - basic and diluted	(0.010) 0.001
Ahmed Bin Yousef Bin Alawi Al Ibrahim Chairman		

INTERNATIONAL WORKERS' DAY

Berlin police denounce May Day violence



BERLIN: Berlin's police chief Barbara Slowik on Sunday hit out at violent attacks on police officers during May Day protests a day earlier, describing them as "unacceptable."

The rallies, to mark International Workers' Day rallies, had gone ahead without incident during the day, involving up to 30,000 people.

But by evening, tensions rose when police pulled far-left protesters out of the crowd for not adhering to pandemic hygiene regulations such as social distancing.

Heavy scuffles ensued, with protesters throwing glass bottles and stones at police and setting dustbins and wooden pallets ablaze in the streets.

DW journalist Elliot Douglas

tweeted photos from the scene of one of the fires, in the suburb of Neukölln shortly before curfew.

The fire brigade was brought in, and police used water cannon, to extinguish the fires.

Several officers injured, hundreds arrested

More than 50 officers were injured by the time the protest was broken up, the German police union said.

More than 250 people were arrested.

Slowik admitted the "situation did degenerate but was quickly brought under control."

The German capital had deployed around 5,600 officers on Saturday to monitor the May Day protests, which have turned violent in the past. **dw**



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Will do anything to outclass Man City: Neymar

Manchester City had defeated PSG 2-1 in the first-leg semifinal earlier this week



PARIS: Ahead of the second-leg semifinal against Manchester City in the UEFA Champions League, Paris Saint-Germain (PSG) striker Neymar has said that he will be doing anything to help his side emerge triumphant, even if it means that he has to "die on the pitch".

Manchester City had defeated PSG 2-1 in the first-leg semifinal earlier this week and as a result, the Paris-based side now faces a herculean task to progress to the

finals of the tournament. "The first thing to do now is to rest and then really refocus on the Champions League. We had a very tough first leg against Manchester City but we have to believe it no matter what the stats say or our percentage chance of winning," Neymar told the club's official media channel.

"I think every Parisian should believe in us! I am in the front line, and I will be the first warrior who goes into battle for the team. I will give the best of myself and I will do

anything to bring this back no matter what, even if I have to die on the pitch," he added.

In the first-leg semifinal, PSG had gotten ahead after a goal from Marquinhos, but in the end, Manchester City stormed right back to gain a 2-1 victory.

Kevin de Bruyne and Riyaz Mahrez registered the two goals for City to hand them a 2-1 win in the first-leg. Manchester City will take on PSG in the second-leg semifinal on Tuesday at the Etihad Stadium. **ANI**

FOOTBALL



TOP FORM: Pogba is having a superb run of form in the team and was once again on the scoresheet on as the Reds beat Roma 6-2.

Solskjaer wants Pogba and Cavani to stay at Man Utd

LIVERPOOL: Manchester United manager Ole Gunnar Solskjaer hopes that the club's improvement in the ongoing season might convince midfielder Paul Pogba and Edinson Cavani to remain with the side for many years to come.

Pogba is having a superb run of form in the team and was once again on the scoresheet on Thursday as the Reds beat Roma 6-2 in the first leg of our Europa League semi-final. "He knows my feelings about him and that I want him to stay. It's about creating an environment that we thrive in, a competitive environment and a

team who challenge for trophies," the club's website quoted Solskjaer as saying.

"He and Edinson [Cavani] are winners but they are also human beings and it's important that they enjoy coming in and enjoy playing for this team. If we can play like tonight [Thursday] against Liverpool, and they can feel our progress, our chances are probably bigger to keep them," he added.

Solskjaer said he has always enjoyed coaching Pogba and termed the midfielder as a "winner", who wants to continuously hone his skills.

"I have worked with Paul now

for a few years. I had him when he was a kid as well and I've always said I enjoy managing Paul; I enjoy coaching him, I enjoy talking to him and enjoy challenging him because he is a winner," said Solskjaer.

"He wants to be better, he has listened, and I think we can see that he is enjoying himself here as well," he added.

Manchester United and Liverpool will lock horns in the Premier League clash on Sunday. Liverpool are currently at the sixth position in the points table with 54 points while Manchester United is at the second spot. **ANI**

Bowlers back Buttler's performance to help RR defeat SRH

NEW DELHI: Jos Buttler's masterful 124-run knock was followed by a spirited bowling performance as Rajasthan Royals (RR) defeated SunRisers Hyderabad (SRH) by 55 runs in an Indian Premier League (IPL) encounter here at the Arun Jaitley Stadium on Sunday.

For RR, Chris Morris and Mustafizur Rahman scalped three wickets each. For SRH, Manish Pandey was the top scorer after playing a knock of 31 runs. With this win, Rajasthan has moved to



the sixth spot with 6 points from 7 games while SRH remains at the bottom spot with just two points.

Chasing 221, SRH got off to a steady start as openers Jonny Bairstow and Manish Pandey put on 57 runs inside the first six overs. Mustafizur Rahman provided the breakthrough to Rajasthan as he bowled Pandey (31) in the seventh over. Soon after, Rahul Tewatia removed Bairstow (30) reducing SRH to 70/2 in the 8th over.

Kane Williamson and Vijay

Shankar were not able to get on with it and the asking run-rate increased substantially. In trying to hit a big one, Shankar (8) perished in the 11th over off the bowling of Chris Morris. Kartik Tyagi got the biggest wicket in the 13th over as he dismissed Williamson (20) and this left SRH staring down the barrel at 105/4.

Mohammad Nabi played a quick-fire cameo of 17 runs from just five balls, but his wicket in the 15th over proved to be the final nail in the coffin. Abdul Samad (10) and Kedar

Jadhav (19) added some runs to the total, but in the end, SRH had to stumble to a 55-run loss.

Earlier, Jos Buttler and Sanju Samson starred with the bat as RR posted a score of 220/3 in the allotted twenty overs. Buttler and Samson played knocks of 124 and 48 respectively for the Royals. Riyan Parag also played a useful cameo of 15 runs from eight balls. For SRH, Rashid Khan, Sandeep Sharma, and Vijay Shankar returned with one wicket each. **ANI**

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ASIA TO GROW 7.3%

Economic growth in developing Asia is set to rebound to 7.3 per cent this year supported by a healthy global recovery and early progress on COVID-19 vaccines, according to a new report from the Asian Development Bank (ADB).

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 3,788.27 points, up 0.73 per cent from the previous close. The Sharia Index ended up 0.32 per cent at 534.25 points. Oman Cement, up 6.81 per cent, was the top gainer while SMN Power Holding, down 1.43 per cent, was the top loser.



INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 31 MARCH 2021

Mohammed Mahfoudh Al-Ardhi
Chairman



CHAIRMAN'S REPORT FOR THE THREE MONTHS ENDED 31 MARCH 2021

I am pleased to present Sohar International's results for the three months ended 31st March 2021.

With a vision of becoming a world-leading Omani service company that helps customers, communities and people to prosper and grow, Sohar International has persistently delivered robust growth, reflecting our capabilities and continued investment in strategic initiatives. Despite the vagaries of the business cycle, Sohar International has maintained focus on building its institutional foundations for the future with an unshakable determination to deliver long-term sustainable growth.

At Sohar International, our robust strategy echoes our approach towards finding opportunities amid current challenges as we continue to successfully move forward and navigate through these uncertain times.

FINANCIAL PERFORMANCE

Total assets as at 31 March 2021 increased by 9.9% to RO 3,754 million (31 March 2020: RO 3,416 million). Net loans and advances increased by 2.8% to RO 2,531 million (31 March 2020: RO 2,461 million) reflecting the bank's prudence in managing growth given current economic conditions. Customer deposits increased by 7.6% to RO 2,293 million (31 March 2020: RO 2,131 million), reflecting the bank's strengthening funding and liquidity position.

Net profit for the three months ended 31 March 2021 increased by 13.1% to RO 6.98 million compared to RO 6.18 million during the same period in 2020.

Operating income increased by 13.5% to RO 26.19 million, (31 March 2020: RO 23.07 million), driven by increases in other operating income streams including gain on sale of investment securities. Operating profit increased by 15.5% to RO 14.19 million compared to RO 12.29 million for the same period last year.

Operating expenses increased by 11.3% to RO 12.00 million (31 March 2020: RO 10.78 million). Sohar International continues to manage the expense base to support its strategic objectives as well as maintain a strong cost/income ratio, reporting 45.8% for the period compared to 46.7% for the same period last year.

Net impairment charges and other credit risk provisions for the period was RO 6.0 million compared to RO 5.0 million for the same period last year.

EMBEDDING A CULTURE OF DIGITALIZATION

Sohar International has an extraordinary learning journey in digitization, staying ahead of the curve by adopting a digital-first approach. The bank continued to serve its wide customer base with no disruption in overall service delivery, enabled by a spontaneous modern banking environment.

As part of its digital transformation journey, Sohar International launched its latest campaign that highlights the bank's digital prowess in enabling responsive banking services, to help customers reach any goal, open up new avenues and experiences and help them achieve more. As part of the enhanced digitalization experience, the bank has invested and launched a dedicated Investor Relations section on its website that provides valuable and relevant information to our customers and key stakeholders.

Sohar International continues to embrace the growing interest of customers to connect online and, moving forward with the bank's digitalization agenda, we are uniquely positioned to deliver on our 'winning' promise that revolves around the bank's principles of providing more vision, more value, and more velocity to all segments of the community.

BRINGING THE BEST OF THE WORLD TO OMAN

Continuing the success of its pioneering thought-leadership platform 'Chairman's Forum - Viewpoints', Sohar International successfully hosted two more virtual sessions, on topics carefully chosen to resonate with the prevailing market conditions and circumstances. Both these sessions stayed true to their objective of bringing global insights and learnings to the people of Oman, and have recorded over 100K views. The 10th edition featured Dr. Robbert Dijkgraaf, Director and Leon Levy Professor at Institute for Advanced Study in Princeton, New Jersey in USA - one of the world's foremost centres for curiosity-driven basic research. Most recently, the 11th edition hosted Sir Ranulph

Fiennes, a famous British explorer, UK Army Officer and travel writer - also named as 'the world's greatest living explorer' by Guinness Book of World Records. The virtual sessions of Viewpoints witnessed a growing and remarkable response from its audience, continuing to gain ground as a highly informative knowledge sharing platform that helps drive value for Oman's businesses.

CONNECTING WITH CUSTOMERS

Harnessing digital capabilities and reach, Sohar International continued to stay well connected to customers. Sustaining the momentum of creating more winning journeys and instilling the culture of saving, the bank held its Prize Scheme Draws virtually enabling customers to tune in and be part of these important moments. The virtual events, held through Sohar International's social media pages, witnessed great attendance, reaching into the thousands, with significant engagement from participants.

The year-end grand prize virtual draws for the year 2020 witnessed OMR 400,000 being distributed equally between four customers; two from the general segment and two from the wealth management category. Having concluded the year 2020 scheme, the bank launched Sohar | Prize Scheme 2021 offering RO 2,250,000+ in cash prizes.

The 2021 Prize Scheme related events took a paradigm shift in their approach, highlighting our beautiful nation, in order to promote the Sultanate as a touristic hub for international and local tourism creating in-country value. The first monthly draws took place in the Governorate of Musandam highlighting its unique culture and traditions, while the second destination was the A'Sharqiya (North) Region highlighting the diversified array of touristic attractions.

To stay connected to our Sohar Islamic's customer base, consistent and dedicated digital channels were introduced consisting of Instagram and Twitter, as a gateway for the bank's activities and services. Sohar Islamic social media pages, having gained significant popularity in a short span of time, have contributed significantly towards helping people benefit from a diverse range of the bank's responsive solutions and services for their dynamic world.

STAYING TRUE TO OUR NATION

Sohar International has been actively supporting initiatives that strengthen the position of Oman on the world map and highlight the country's various assets through sponsorships, public representation and financial support.

Strengthening its commitment to encourage and empower the Omani youth, Sohar International has committed its sponsorship to Oman Rally Championship, an event hosted by the Oman Automobile Association. This sponsorship comes as part of the bank's continued efforts in lending its unwavering support to sport tournaments in the Sultanate and promoting the spirit of 'Winning', bringing positive socioeconomic change by promoting Oman as an International Sporting Destination.

Reaffirming its commitment towards endorsing the Sultanate's socio-economic activities, the bank has become the official sponsor of a documentary series, 'Not Yet Discovered' that will bring forth the Sultanate's diverse hidden wild life, boosting tourism and conservation activities in the country and placing Oman on the global tourism destination map.

RECOGNITION

I thank all our stakeholders for their continued trust and confidence as well as our team of dedicated employees for their commitment and agility during these exceptional times.

I would like to express my gratitude to the Central Bank of Oman and the Capital Market Authority for their strong governance, transparency and leadership.

Finally, on behalf of the Board of Directors and our loyal employees, I extend my heartfelt thanks to His Majesty Sultan Haitham Bin Tariq Bin Taimur for his leadership and vision to take our country to greater heights, with His Majesty's government giving praise worthy impetus to the Banking sector in Oman.

Mohammed Mahfoudh Al Ardhi
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021
(RO'000)

	31 March 2021 (Unaudited)	31 December 2020 (Audited)	31 March 2020 (Unaudited)
ASSETS			
Cash and balances with Central Bank	110,030	202,630	68,821
Due from banks and other money market placements	107,447	81,584	63,707
Loans, advances and financing, net	2,531,032	2,503,497	2,461,072
Investment securities	869,420	701,118	665,482
Property, equipment and fixtures	45,704	44,278	39,836
Investment properties	2,900	2,900	2,900
Other assets	87,697	74,980	114,005
TOTAL ASSETS	3,754,230	3,610,987	3,415,823
LIABILITIES			
Due to banks and other money market borrowings	790,094	720,561	606,301
Customer deposits	2,293,415	2,231,565	2,130,688
Other liabilities	101,967	91,258	115,140
Subordinated loans	35,645	35,392	35,650
Certificates of deposit	503	509	503
TOTAL LIABILITIES	3,221,624	3,079,285	2,888,282
SHAREHOLDERS' EQUITY			
Share capital	245,355	245,355	245,355
Share premium	18,038	18,038	18,038
Legal reserve	30,520	30,520	28,519
General reserve	988	988	988
Fair value reserve	(1,951)	(3,437)	(2,262)
Subordinated loans reserve	21,000	21,000	14,000
Impairment reserve	5,464	5,464	-
Retained earnings	13,192	13,774	22,903
TOTAL SHAREHOLDERS' EQUITY	332,606	331,702	327,541
Perpetual Tier 1 capital securities	200,000	200,000	200,000
TOTAL EQUITY	532,606	531,702	527,541
TOTAL LIABILITIES AND EQUITY	3,754,230	3,610,987	3,415,823
CONTINGENT LIABILITIES COMMITMENTS	402,175	421,048	408,240
	523,604	438,104	392,124
Baizas			
Net assets per share	136.62	136.25	134.54

These interim condensed financial statements were approved and authorised for issue by the Board of Directors on 29 April 2021.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2021
(Unaudited)
(RO'000)

	31 March 2021	31 March 2020
Interest income	35,212	36,346
Interest expense	(17,870)	(18,860)
Net interest income	17,342	17,486
Net income from Islamic financing and investing activities	1,586	1,481
Other operating income	7,264	4,103
TOTAL OPERATING INCOME	26,192	23,070
Staff costs	(6,932)	(6,313)
Other operating expenses	(4,293)	(3,754)
Depreciation	(776)	(715)
TOTAL OPERATING EXPENSES	(12,001)	(10,782)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	14,191	12,288
Loan impairment charges and other credit risk provisions (net)	(5,999)	(5,024)
PROFIT BEFORE TAX	8,192	7,264
Income tax expense	(1,211)	(1,089)
PROFIT FOR THE PERIOD	6,981	6,175
OTHER COMPREHENSIVE INCOME / (EXPENSES)		
Items that will not be reclassified subsequently to the income statement		
Revaluation losses on equity instruments held at a fair value through other comprehensive income (FVOCI)	(28)	(49)
Items that will be reclassified subsequently to the income statement	1,514	-
Net changes in fair value on debt instruments held at FVOCI		
OTHER COMPREHENSIVE INCOME / (EXPENSES) FOR THE PERIOD	1,486	(49)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,467	6,126
Basic earnings per share for the period	Baizas (0.239)	Baizas (0.587)
PROFIT FOR THE PERIOD		
Conventional banking	6,806	6,079
Islamic banking	175	96
PROFIT FOR THE PERIOD	6,981	6,175

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

MARKET

ADB REPORT

Developing Asia to grow 7.3%

MANILA: Economic growth in developing Asia is set to rebound to 7.3 per cent this year supported by a healthy global recovery and early progress on COVID-19 vaccines, according to a new report from the Asian Development Bank (ADB).

The projected resurgence follows a 0.2 per cent contraction last year, according to ADB's flagship

economic publication Asian Development Outlook (ADO) 2021.

The region's growth is forecast to moderate to 5.3 per cent in 2022. Excluding the newly industrialised economies of Hong Kong, South Korea, Singapore and Taiwan, developing Asia's economic activity is expected to grow 7.7 per cent this year and 5.6 per cent in 2022.

“Growth is gaining momentum across developing Asia, but renewed COVID-19 outbreak pose a threat to recovery,” said ADB Chief Economist Yasuyuki Sawada.

Rising exports are boosting some economies in developing Asia amid strengthening global economic activity, including a rebound in manufacturing. **-ANI**

MSX index ends higher

Oman Cement, up 6.81 per cent, was the top gainer, while SMN Power Holding, down 1.43 per cent, was the top loser

MUSCAT: The MSX index closed at 3,788.27 points, up 0.73 per cent from the previous close. The Sharia Index ended up 0.32 per cent at 534.25 points. Oman Cement, up 6.81 per cent, was the top gainer while SMN Power Holding, down 1.43 per cent, was the top loser.

The shares of Madina Takaful were the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 1,118 trades were executed during the day's trading session, generating a turnover of OMR2.8 million, with more than 22.5 million shares changing hands. Out of 50 traded stocks, 19 advanced, 8 declined and 23 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR179,000 while foreign investors were net buyers for OMR96,000 followed by Local investors for OMR83,000 worth of shares.

cent. Al Omaniya Financial Service, Al Anwar Investment, National Bank Oman, Al Sharqia Investment and Sohar International Bank were up 5.21 per cent, 2.25 per cent, 1.27 per cent, 1.14 per cent and 1.12 per cent respectively. Vision Insurance, Madina Takaful, Bank Nizwa and Oman United Insurance were down 1.37 per cent, 1.12 per cent, 1.06 per cent and 0.53 per cent respectively.

Industrial Index closed at 5,377.76 points, up 2.16 per cent. Oman Cement, Jazeera Steel Product, Al Maha Ceramic, Al Anwar Ceramic and Oman Cables Industry were up 6.81 per cent, 4.27 per cent, 3.09 per cent, 2.98 per cent and 2.88 per cent respectively.

Services Index was up by 0.54 per cent before closing at 1,597.01 points. Oman National Engineering, Al Jazeera Service, Renaissance Service, Al Batinah Power and Oman Telecommunication were up 4.49 per cent, 2.50 per cent, 2.03 per cent, 1.82 per cent and 1.03 per cent respectively. SMN Power Holding, Sharqiyah Desalination and Ooredoo were down 1.43 per cent, 0.82 per cent and 0.51 per cent respectively. —

Cargo demand remains high in Asia Pacific, passenger traffic remains weak

KUALA LUMPUR: Preliminary traffic figures released by the Association of Asia Pacific Airlines (AAPA) showed that international passenger markets remained weak with unabating border restrictions particularly in the Asia Pacific region.

This has been exacerbated by the uneven progress in vaccination rollouts and rapid resurgence in COVID-19 transmissions in some countries, particularly India. Reflecting the dire operating conditions, only 1.1 million international passengers flew on the region's carriers in March, equivalent to 13.2 per cent of passenger volumes in the same month last year when travel was already in sharp decline.

Available seat capacity averaged 27 per cent of the previous year's volumes, as the majority of the region's commercial passenger fleets remained grounded. The international passenger load factor fell by 29.4 percentage points to an average of 23.8 per cent for the month.

In contrast to the travel and tourism sectors, overall rising business confidence and e-commerce growth fuelled air cargo demand with congestion at shipping ports spurring a shift to the speedier transportation of goods by air. As a result, international air cargo demand as measured in freight tonne kilometres grew by 16.1 per cent year-on-year in March which has been the best performing month since December 2019. **ANI**

PARTNERSHIP

Asawer Real Estate signs agreement with Muscat Hills Joint Development Company

Times News Service

MUSCAT: Asawer Real Estate Company has signed an agreement with Muscat Hills Joint Development Company, the real estate developer of Muscat Pavilion smart office project located in Muscat Hills, under which the company will market the Muscat Pavilion project.

Muscat Hills Joint Development Company is the real estate developer of the project, which comes after the merger of Tathmeer Development Company and Al-Mokhtar Real Estate Company.

The agreement was signed by Engineer Siham Al-Harthy from Asawer Real Estate Company.



and by Dawood Sulaiman Al-Hinai and Abdul Rahim Al Kharouisi, the founders of the company on the part of Muscat Hills Joint Development Company.

Al Harthy said, "The unique Pavilion smart offices project achieves a shift in investment and

FIRST QUARTER

Tech giant
Amazon
reports over \$8
billion of profit

NEW YORK: Amazon's profits more than tripled in the first quarter of 2021 as the pandemic continued to boost its online retail, cloud and advertising businesses, reports CNN.

The tech giant reported 8.1 billion dollars in quarterly net income, up 224 per cent from the same period in the prior year. Earnings hit \$15.79 per diluted share. Total net sales from the quarter grew 44 per cent from the year-ago period to \$108.5 billion.

CNN said the company's cloud unit and biggest money-maker, Amazon Web Services, posted net sales of 13.5 billion dollars during the quarter, up 32 per cent year-over-year.

That is acceleration in growth from the prior quarter as more companies adopt the technology to help manage hybrid workforces. Despite a tough year-over-year comparison because of the surge in demand the pandemic caused in 2020, Amazon still expects net sales between \$110 billion and \$136 billion, up 24 per cent to 30 per cent from the same period in the prior year during the second quarter of 2021.

A day before the earnings report, Amazon announced it will spend \$1 billion to raise wages for more than 500,000 hourly workers by as much as \$3. **ANI**



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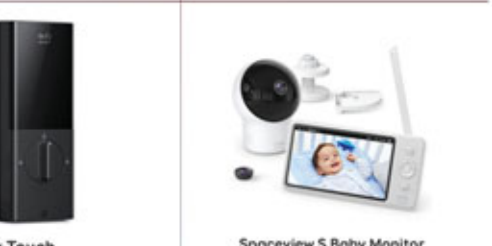
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Purchase Manager - Minimum 7 years' Experience in FMCG/Distribution Company as Purchase Manager (GCC preferred) – MBA Regular Batch Graduate.

Showroom Manager - Graduate with minimum 4 years' Experience in GCC as Manager of Supermarkets or Hypermarkets.

HR Manager - Minimum 5 years' Experience in GCC as HR manager of FMCG/Distribution Company Should have good knowledge about Oman Labor law and HR policies of Hypermarket. MBA Regular Batch Graduate.

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Van Sales Executive - Graduate with minimum 2 years' Experience in Spices and Pulses sales.

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Contact: 95538353
Mail: camudhan38@gmail.com

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ahmedelsaba87@gmail.com

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Contact: 91257663
E-Mail: waqasmehar1@gmail.com

JOB WANTED

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Excellent response to new Floosi accounts

MUSCAT: The new Floosi account for youth aged 15-17, which was launched by Bank Muscat recently in line with its commitment to achieving financial inclusion across the Sultanate, has been receiving an excellent response from the bank's customers.

The new account, which is available for both Omanis and residents, was launched earlier in March this year in response to customer feedback for an account that can help teach personal finance

The Floosi account helps young people to make savings a regular habit in their lives. The linked debit card comes with a daily limit of OMR 50 per transaction and a monthly cumulative limit of OMR 200 for Point of Sale (PoS), e-commerce transactions and ATM withdrawals. To apply for a Floosi account, minors must visit their nearest branch along with their parent or legal guardian and submit their application and copies of important documents like their National ID card (for Omani citizens) or Resident Card and Passport (for expatriates).

The parent/guardian will be the authorised signatory and must sign the deal slip on behalf of the minor. Floosi accounts can be converted into Shababi accounts when they turn 18 years, following

which young people can operate the account independently.

An advantage of the Floosi account is that customers are not penalized for not maintaining a minimum balance. However, to encourage good saving habits, Floosi customers will be entered into Al Mazyona monthly draws for the youth when maintaining a minimum account balance of OMR 50. Every month, 100 prizes of OMR 100 each are given to the lucky winners of this draw.

Parents are happy that this new account helps their children learn the importance of sound personal finance management and savings for their future.

The new Floosi account comes with some great offers, special events, and opportunities for young customers to win attractive prizes too along the way.

Cash prizes for children having BankDhofar's savings account



In addition to the children's draw, minor customers may enter other draws, including: Guaranteed Monthly draws, National Day draw, in addition to the Grand Prizes, which include Mid-Year Grand Prizes, and Year-End Grand Prizes

With a total of OMR 2.304 million, the scheme is valid till December 2021.

MUSCAT: The Zubair Corporation (Z-Corp) has partnered with Injaz Oman to support the virtual 'Omani-Kuwaiti Night' programme organised in cooperation with Injaz Kuwait.

The 'Omani-Kuwaiti Night' programme, which was a series of digital meetings, was attended by several Kuwaiti and Omani student companies. Many students' companies from Oman had a platform to meet with their peers from Injaz Kuwait as part of this series.

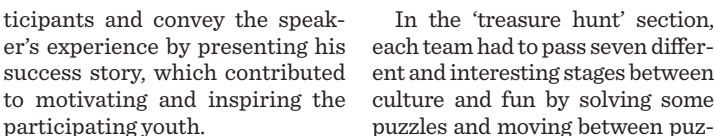
This programme encompassed a set of challenges and aimed to enhance the understanding of cultures between Omani and Kuwaiti student companies. It also aimed to enrich experiences between student companies by facilitating contact between Omani youths with their counterparts from the participating teams. The marketing video posts were uploaded on Instagram and the most voted video was the winner.

In the 'short conversations' section, an entrepreneurial activist was selected to speak for 20 minutes on a specific topic. This event aimed to motivate the par-

Kuwaiti side. The number of participating teams was about 25, and each team consisted of five people

The meetings include many sections such as 'N1 Marketer', 'short conversations', 'treasure hunt', 'wisdom and insights' and 'Inja debates'. In the section 'marketers programme, one person from team was nominated to compete in the contest. Each team had only half a minute to market the product intended for it, as the products were distributed randomly among the participating teams. The marketing video posts were uploaded on Instagram and the most voted video was the winner.

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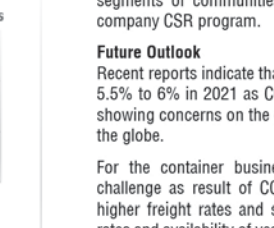
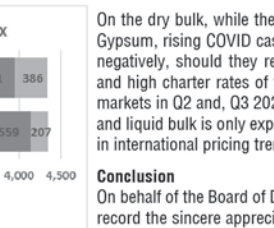


zles between scanning a specific barcode. This programme was divided into several stages, namely, the dialect challenge "Oman", the dialect challenge of Kuwait, the joint food challenge, the Kuwaiti personalities challenge, the Omani personality challenge, the joint tourism challenge, the joint achievement challenge, and conclusion. In the 'wisdom and insights' programme, the game was divided into five stages for each team. The well-known wisdom proverbs were explained in signs by a person chosen from a team, the well-known proverb was guessed by the opposing team.

The 'Injaz debates' was divided into three stages: the qualifying stage, the semi-final stage, and the final stage, where a title was chosen and each team have to speak

for' or 'against'

Abrahim Al Salmi, General Manager, Corporate Communications, The Zubair Corporation said, "As a leading private sector player we know that it is essential to align our strategies with a core focus on young people especially in the field of entrepreneurship. We are always happy to equip young people to build the skills, confidence, and connections they need to become successful entrepreneurs. The 'Omani-Kuwaiti Night' programme brought together the youth of Oman and Kuwait. The gathering offered a platform for the youth from both countries to exchange knowledge and experiences. They benefitted from gaining fresh perspectives and got the opportunity to cooperate with regional partners."

 Port of Salah ميناء صلاح		P.O. Box 369, PC 211, Salah, Sultanate of Oman Tel: +968 23220000, Fax: +968 23219236 info@salalahport.com, www.salalahport.com																																																	
BOARD OF DIRECTOR'S REPORT FOR 31ST MARCH 2021																																																			
Dear Shareholders, On behalf of the Board of Directors, I have the pleasure in presenting the unaudited consolidated financial results of your company for the first quarter ended March 31, 2021 (Q1 2021). The COVID-19 pandemic continues to impact our business environment and we all are facing uncertainty in fast-changing circumstances. Containment measures including restricted domestic & international flights, cancellation of events, closure /suspension of public services and remote working arrangements are having a worldwide impact. Our priority continues to protect the health and wellbeing of our employees, clients and communities and the Management is taking appropriate measures in this regard and keep the business going. Company Performance During Q1, 2021 the Container Terminal (CT) handled 1,095 K TEUs compared to 1,167 K TEUs in the corresponding period last year, a decrease of 6%. Container throughput for the first quarter of 2021 was lower than the same period last year, mainly because the port saw exceptionally strong volumes in the first quarter of 2020. The company has retained all major customers and Maersk our major business partner has maintained consistent volumes.																																																			
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Employee Development Port of Salah is steadfast in developing and enhancing employees' productivity as people are the primary asset of the company. Various safety, technical, management and administration trainings are imparted to the staff. Corporate Social Responsibility (CSR) Port of Salah strongly believes in a CSR program that is aligned with the pillars of sustainability and volunteerism and it is fundamental to our business. Impacting the local Dhofar region and benefitting the larger segments of communities requiring support are the guiding post of the company CSR program. Future Outlook Recent reports indicate that the world economy is expected to grow between 5.5% to 6% in 2021 as COVID-19 vaccination roll out is underway, despite showing concerns on the different rates of administering the vaccine across the globe. For the container business, the global transportation is facing a new challenge as result of COVID-19, which includes shortage of containers, higher freight rates and space availability for shippers and higher charter rates and availability of vessels for liner operators. This has resulted in longer turnaround of ships and containers for the much-required demand in Asian exports, particularly originating from China. Having said this, the outlook for the container shipping markets remains strong from Q2 2021, a continuation of the Q4 2020 trends in terms of demand. A new analysis of container volume shows that the market recouped much of its early losses and with few blanked sailings projected for 2021 will continue its momentum. On the dry bulk, while the demand side is strong in Asia for Limestone and Gypsum, rising COVID cases in markets like India could impact the demand negatively, should they resort to lock-down similar to 2020. The shortage and high charter rates of tonnage is expected to negatively impact dry bulk markets in Q2 and Q3 2021, if the situation persists. Commodities like grain and liquid bulk is only expected to gain momentum from Q3 due to influence in international pricing trends. Conclusion On behalf of the Board of Directors and the Shareholders of the company, we record the sincere appreciation and gratitude to His Majesty Sultan Haitham bin Tarik, for his strategic vision, leadership, and his continued support, without which it would not have been possible to establish and maintain this world-class port. We also thank our customers, investors, and partners at the Salah Hub and Ministry of Transport, Communications and Information Technology and also the members of the Government bodies with whom we work. We place on record our appreciation for the contributions of all our employees, who continue to perform with high distinction. On behalf of the Board of Directors,																																																			
Financial Overview Consolidated net profit for Q1, 2021 was recorded at RO 1.631 million, as compared to the corresponding period last year at profit of RO 10.232 million. Consolidated EBITDA was recorded at RO 4.471 million during Q1, 2021, as compared to RO 14.655 million during same period last year. (This includes an insurance claim amount of OMR 11.25 million). The underlying net result of Q1, 2020 excluding insurance settlement was RO 1.887 Million compared to RO 1.789 million this year. CT revenue has decreased by 9.4% as compared to corresponding period last year due to the lower container throughput. Revenues of GCT have increased by 11.4% compared to the same period last year mainly due to an increase in additional terminal services (amongst other RoRo services) and lower volumes handled at Berth 31 compared to same period last year. The general cargo revenue for volumes handled at Berth 31 have been included in the container terminal financials, as in the previous year, due to the conversion of the berth into a container terminal facility. Total expenses were lower in the first quarter of 2021 compared to the first quarter of 2020 due to higher concession fees and taxes as a result of the insurance settlement accounted for in the first quarter of 2020.																																																			
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ROUND-UP

NBO continues to extend its support towards fight against COVID-19

The latest contribution includes the procurement of a fully equipped fleet of ambulances and medical supplies to support the efforts of the Ministry of Health

MUSCAT: Committed to putting its resources, people and infrastructure behind the Ministry of Health efforts, the National Bank of Oman (NBO) pledged more support to Oman's fight against COVID-19. The latest contribution by the

bank includes the provision of a fully equipped fleet of ambulances for the Governorates of Muscat and Dhofar, purchase of medical equipment for the most strained hospitals in the Governorate of Dhofar and a vaccine roll-out for staff and their spouses. It's one of a string of measures the bank has activated since the beginning of last year, lending vital support to the country's healthcare services as they continue to work to control the spread of the virus.

Since 2020, NBO has delivered on its promise to support Oman's frontline health workers and their efforts to keep communities safe during the pandemic. As well as donating to the Ministry of Health's Endowment Fund, the bank's contributions were used to purchase critical and life-saving equipment and supplies for Royal Hospital, Al Nahdha Hospital, and Sultan Qaboos University Hospital. The bank also purchased vital medical equipment for the Min-

istry's field hospital, based at the old Muscat airport site, which was purpose-built for taking care of COVID-19 patients.

Sustainable solutions
Abdullah Zahran Al Hinai, Chief Executive Officer of NBO said, "Since the beginning of the pandemic, NBO has worked closely with the Ministry of Health so that we can make targeted donations where it is needed most, and provide sustainable solutions that have a long-term positive impact on the community and the country's healthcare system. This time, these resources have been directed towards a fleet of fully equipped ambulances and other vital medical equipment for the Governorates of Muscat and Dhofar, where the majority of COVID-19 patients are being treated, as well as for vaccinations for our 1500+ workforce and their spouses."

He added, "Our employees are at the heart of what we do and it is our

utmost priority to keep them and their families safe. We aim to make sure that vaccinations are rolled out throughout the bank so that we can limit the further impact of the pandemic. We cannot forget our healthcare workers and all of those on the frontlines who are working day in, day out, to keep us all safe. We are grateful for all they do and salute their efforts for going over and beyond. We will continue to lend our support wherever needed and with this spirit, we will overcome these difficult times."

Since the beginning of the pandemic, NBO has been active in supporting the nation as it overcomes both the health impacts and the wider economic impacts. Through a series of measures including donations, and targeted communication advising the community of the benefits of banking digitally, the bank has reiterated its care for the community, all while encouraging its customers to bank from the safety and comfort of their homes.



“

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Abdullah Al Hinai
Chief Executive Officer of NBO

JCDECAUX OMAN

3D innovation to Muscat's street advertising

MUSCAT: Celebrating the holy month of Ramadan, JCDecaux Oman lights up a prominent walkway with an innovative concept of street furniture.

As though being seen through a traditional MUPI Billboard presents a golden crescent moon hovering over a modest mosque and conveying greetings to all. Thus, reflecting this most peaceful time of spirituality and sparsity through its simplicity combined with innovation.

The new 3D MUPI, prominently placed on Al Shatti Beach Road in Qurum, uses electroluminescence technology to create an illuminated light show of the crescent moon and star changing in brightness, not failing to catch the eye of residents and commuters alike. This network is specific to audience engagement and is placed in areas across Muscat that maximise impact from large dwell time, on popular walkways and at beach fronts and parks.

According to Bechir Chehab, Managing Director of JCDecaux



Oman "The key is innovation, you have to be daring in the market while keeping the traditional values. I have seen this throughout this Ramadan with our clients adapting their artwork for campaigns and working with us to create something different and new yet recognisable and familiar. I

am proud of our capability in introducing innovation and creativity that blends with the traditional and local environment."

As the leading outdoor advertising specialist worldwide, and the only international player in the Middle East, JCDecaux's creative team continues to use and adapt

its street furniture with careful consideration and respect to the local marketplace. It is honoured to be partnered with Muscat Municipality and Oman Airports in enabling clients to reach their target audience in ways that are in keeping with the traditions of values of heritage-rich Oman.

LUCKY WINNERS

ahlibank announces winners of Wafra 1st quarterly draws of 2021

MUSCAT: ahlbank continues to encourage its customers to save more by providing them greater chances to win valuable cash prizes throughout the year.

As part of 2021's first quarterly Wafra prize scheme draws, the bank announced the lucky winners, who won from the total prize money of OMR 300,000. Among these winners, one lucky customer from the Sohar branch bagged the grand 'Salary for Life' prize of OMR 250,000, which will be paid as OMR 1,000 monthly for 250 months. The draws were streamed live on the bank's official social media pages.

Commenting on the initiative, Muneer Al Balushi - AGM-Head of Retail Distribution, ahlbank said, "At ahlbank, we are working towards encouraging a savings culture among the people of Oman. With more and more younger Omanis joining the workforce, it is important that they understand the significance of financial prudence and use their income judiciously. Saving becomes an important aspect of their financial journey. The 2021 Wafra prize scheme is a part of this endeavour as it provides an opportunity for customers to win a salary for a lifetime thereby giving them financial security. The qualifying criterion for these draws fuel the motivation to save."

Wafra's 'Salary for Life' includes a total mega prize of 1 million Omani rials - of which an amount of OMR 250,000 is won every quarter, by four lucky customers, during the year. Customers who maintain a quarterly average balance of OMR 1,000 are eligible to participate in the 'Salary for Life' quarterly prize draw.

In addition to the grand quarterly draws, the bank has also allocated special quarterly draws to five lucky winners to be rewarded with a cash prize of OMR 25,000, equivalent (OMR 5,000 each) who maintains an average quarterly balance of at least OMR 5,000 in the account, the prize of OMR 25,000 for one premium and the exclusive winner who maintains an average quarterly balance of at least OMR 35,000 in the account, and another prize of

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OMR 10,000 for one upper mass (Imtiyaz) winner who maintains an average quarterly balance of at least OMR 10,000 in the account.

"ahlbank's wide-ranging products and services are designed to provide a hassle-free banking experience to its customers. We value our customer's needs and hope to continue creating opportunities for them to maximise benefits through a wide range of prize draws all through the year," Al Balushi said.

In line with its objective of enhancing lives, 'Wafra' -which means 'abundance' in Arabic-Prize Scheme 2021, will award total prizes worth over OMR2 million to more than 1600 customers across ahlbank's branches in the Sultanate. These are given away across weekly and monthly prizes for the bank's branches, salary transfer prizes, children prizes and youth prizes under 'My-Choice', retiree segment 'Istqrar' prizes, special prizes for premium, exclusive and Imtiyaz customers and the special event draws such as the 51st National Day and the opening of new branches.

The second quarterly prize is scheduled to take place at end of June and details of the draw will be announced on the bank's social media platforms.

PROMOTION

This season Kia pays your VAT while you enjoy the rewards

MUSCAT: Own a Kia now with no additional payment (Since 5% VAT on net selling price will be borne by Kia Oman). This Ramadan you can enjoy the rewards from Kia by choosing from these two options.

1) Flexible option: With Service 3 Years/30,000 km and cash gift OMR 700 up to OMR 4000.

2) Bundle option: With service 8 years/80,000 km, 1-year comprehensive insurance, registration and cash gift OMR1150 up to OMR 3300. Also get assured Scratch N Win, cash for fuel from OMR 20 to OMR 1000 & 0% interest on Sportage 1.6L & Niro. Conditions apply. Please visit the Kia showroom for details.

Kia's range in Oman has remained popular owing to its stylish designs, advanced technology, impressive safety features and more.

The stunning K5's powerful and angular design language represents another chapter of boldness and passion for the brand. In terms



of performance, the K5 makes a fine mark with a 2.5L GDI engine dishing out 191 HP and 25.1 KG.M. Torque. This is paired with an 8-speed Automatic Transmission. Creating an inviting and comfortable interior is a range of features that include Tinted Glass, Tilt & Telescopic Steering, Radio with USB, Audio Remote Control, Driver's Seat Height Adjuster, Rear AC Vents, Leather AT Knob, Power Driver Seat, Smart Key with Button Start, Panoramic Sunroof,

Auto A/C, 8" Audio Display, Android Auto & Car Play, Driver Seat Memory Seating System, Navigation with 10.25" Display, Mood Lamp, Premium Music System, Red Leather Seats and more.

The new Sonet's impressive features come encapsulated in a modern exterior, making the Sonet the latest addition to Kia's award-winning SUV family. Boasting multiple segment-first features that offer the ultimate driving experience for customers, the Sonet provides

comfort, convenience, and safety. Fitted with an 8" Audio Display, the Sonet also comes with other smart features such as remote engine start, auto cruise control and more. Under the hood, the Sonet comes with a versatile 1.5-litre, 114 HP, MPI Euro4 engine that is paired to a CVT.

The Kia Seltos brings sophistication, assertiveness and cutting-edge technology and safety features to the compact SUV segment. The Seltos is characterized by distinctive design details, lending the compact SUV a sporty and aggressive look. Powering the Seltos is a 1.6-litre gasoline engine producing 121 HP paired to a six-speed automatic transmission (6AT). To further elevate the driving experience, the Seltos is equipped with a Drive Mode Select system that lets drivers adapt the car to their preferred style or the road conditions. Drivers can choose from 'Normal', 'Eco' and 'Sport' mode.

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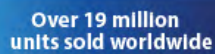
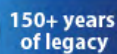
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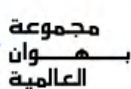
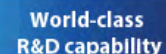
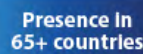
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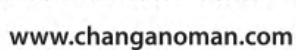


For company inquiries, call **96579086**



**Arabian Gulf Automobiles
and Equipment LLC**

Showroom Location:
Suhail Bahwan Automobiles Premises, Al Qurum.



Offer valid from 15th April to 6th June 2021 on all models purchased through the CHANGAN Showroom Retail Offer. *Assured Cash Gift amount varies between models, model variants, model year & manufacturing year. For details please contact the CHANGAN showroom. #Whichever is earlier. Periodic Maintenance Service only. Offer includes only 10,000 KMS Service Intervals. ^^Through Fuel Card. @Whichever is earlier. *@Easy monthly installments are calculated based on 20% down payment for 6 year loan tenure for the respective CHANGAN basic model inclusive of 5% VAT. Subject to credit approvals from Banks & Financial companies. Vehicle images shown are for illustrative purpose only and actual may vary as per model variant. To know more, visit the CHANGAN showroom.

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