



THURSDAY, 28 OCTOBER 2021
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ASA GETS FIRST FIVE-BLADED H145 HELICOPTER
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Indian expats relieved as Covaxin gets approval

Our Correspondent
Muscat

Indian residents of Oman who received Covaxin vaccine against COVID-19 can now come to Oman without the requirement of institutional quarantine.

In a statement issued by the Embassy of India in Muscat on Wednesday, it announced that Oman has added Covaxin to the approved list of COVID-19 vaccines for travel to Oman.

Many Indians who received the Bharat Biotech-developed vaccine were eagerly awaiting approval of Covaxin in order to return to Oman.

'Embassy of India, Muscat, is pleased to inform that the Government of the Sultanate of Oman has added Covaxin to the approved list of COVID-19 vaccines for travel to Oman. The Civil Aviation Authority issued a notification on October 27 regarding this,' the embassy stated.

'All passengers from India who have received two doses of Covaxin at least 14 days before the arrival date will now be able to travel to Oman without the requirement of quarantine. All



'All passengers from India who have received two doses of Covaxin at least 14 days before the arrival date will now be able to travel to Oman without the requirement of quarantine'

other COVID-19 related requirements/conditions, such as pre-arrival RT-PCR test, will be applicable for such passengers.'

According to the embassy, this development will significantly ease travel to Oman for In-

dian nationals vaccinated with Covaxin. Prior to the approval, passengers vaccinated with AstraZeneca/Covishield were permitted to travel to Oman without quarantine.

According to P M Jabir, com-

munity welfare secretary of Indian Social Club, every Indian resident is overjoyed with the news. 'I have been receiving messages since afternoon from people expressing their joy. I had asked the outgoing Indian ambassador to use diplomatic channels to resolve the issue.'

Thanking the sultanate for the move, Jabir said, 'The vaccine is an Indian made one and by approving it, Oman has upheld the friendly relationship once again.'

Covishield and Covaxin have

almost the same uptake in India. In June, the Indian government stated that 1.35bn doses of vaccines will become available between August and December, including 500mn doses of Covishield and 400mn doses of Covaxin.

Expressing relief, Ruwi resident Madhusri Das said the decision has ended mental agony of parents like her. When travel restrictions were eased starting September 1, she was able to return to Oman after being stuck in India for five months, but not her college-going son. 'He was vaccinated with Covaxin, so he couldn't accompany me when I returned. It was a long and desperate wait for the approval,' she said.

The decision will also end long-running manpower issues of several companies. Baboo Joseph recently recruited a person from India who could not travel to Oman because he was vaccinated with Covaxin. 'I am happy that the Indian Embassy and Indian Social Club took up the matter with the government and Prime Minister Narendra Modi for a solution.'

Ministry says no issue with fuel quality

Our Correspondent
Muscat

The Ministry of Commerce, Industry and Investment Promotion has stated that laboratory tests conducted on samples collected from filling stations have shown that fuel available in the country conforms to applicable standards.

The ministry's statement, however, has not satisfied many individuals who continue to complain about the quality of fuel.

Twitterati Muhammad al Zahranit said, 'There are hundreds of citizens who have complained about the bad quality of fuel. I hope there is a neutral body to examine the quality.'

Another Twitterati, Rashed al Saidi, asked, 'Why is there a consensus among citizens that fuel is of poor quality? Why was the announcement of results of samples taken last August delayed?'

Continuing a litany of questions, he asked, 'For the sake of transparency and for the benefit of the public, can the ministry publish the results of the samples that were examined?'

Ibrahim al Mujaini tweeted



that following the statement, car distributors in the sultanate should check the quality of fuel in order to protect themselves from customer complaints about low mileage.

In its statement, the Ministry of Commerce, Industry and Investment Promotion said, 'We followed with great interest what is being circulated on the issue of fuel quality. A joint meeting was held with the authorities concerned - the Ministry of Energy and Minerals, the Consumer Protection Authority and OQ Group. The ministry and OQ Group conducted tests separately in reliable independent laboratories on more than 90 samples taken from 45 filling stations from across Oman. The results showed that the fuel conformed to the applicable standards.'

► NEWS BRIEFS

HM GREETES CZECH PRESIDENT

Muscat - His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Milos Zeman of the Czech Republic on his country's National Day.

In the cable, His Majesty expressed his sincere sentiments and best wishes to President Zeman and the friendly people of his country.

BROTHER KILLS TWO SISTERS IN KHASAB

Muscat - Two girls were stabbed to death by their 15-year-old brother in Khasab, Musandam governorate, according to Royal Oman Police.

The ROP said in a statement, 'The children's mother was also seriously injured but is in stable condition. The case is under further investigation.'

OCCI call to revoke ban on trucks on Sohar-Yanqul road

Our Correspondent
Muscat

Members of Oman Chamber of Commerce and Industry (OCCI) in Dhahirah have appealed to the Ministry of Transport, Communications and Information Technology (MTCIT) to revoke a decision to stop the movement of heavy trucks on the Sohar-Yanqul road.

On Tuesday, MTCIT issued a decision banning the movement of trucks exceeding seven tonnes on the road starting November 1.

On Wednesday, the Board of Directors of OCCI in Dhahirah held its fifth meeting of the year under Saif bin Saeed al Badi, chairman of the chamber's branch in the governorate.

According to an official of OCCI Dhahirah, 'members said the decision will have a negative impact on the land transport and

logistics sector, and movement of goods between Dhahirah and North Batinah. It will lead to an increase in transportation cost and time for goods to reach the destination'.

Members of the chamber also stressed that alternative routes cannot accommodate the movement of trucks and will cause traffic congestion on those roads.

'The current road is one of the main links between the Dhahirah and the port of Sohar. Additionally, Dhahirah will soon witness the opening of a border crossing with Saudi Arabia, which will affect transportation of goods,' the OCCI Dhahirah official said.

Residents of the Dhahirah are also demanding renovation of the current road to keep pace with the volume of traffic following commencement of construction work in Phase 1 of Ibra Industrial City.



Stamp issued to commemorate Oman hosting T20 World Cup

Muscat - Oman Post, under the patronage of H H Sayyid Theyazin bin Haitham bin Tarik al Said, Minister of Culture, Sports and Youth, has issued a new stamp commemorating the sultanate hosting its first ICC cricket event this month.

According to a press statement issued by Oman Post, the stamp was issued in collaboration with Oman Cricket for hosting the ICC Men's T20 World Cup 2021.

The historic event marked the sultanate's rise in cricket on

and off the field after hosting the opening match and launching T20 World Cup 2021 at the Oman Cricket Academy Ground in Amerat.

The special stamp valued at RO1 features an image of a cricket player swinging his bat,

as well as the logos of the tournament and Oman Cricket.

'In addition, the stamp's sheet features images of the hosting ground of Oman Cricket Academy, alongside Oman's flag and those of the participating nations'.

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UK MPs' report slams failure of COVID-19 tracing

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Oman, Italy to collaborate in renewable energy sector

International Tent Pegging Traditional Championship in Duqm

Ashok Purohit
Muscat

Dressed in mussar, dishdasha and pantaloons, with a hizaam wrapped around the waist, Omani riders galloping at top speed in traditional equestrian races in the sultanate are common sight.

Come this December, however, the Muscat-based International Tent Pegging Federation (ITPF) will launch the inaugural International Tent Pegging Traditional Championship, where Omani riders in their traditional attire will compete for medals and glory alongside competitors from 19 countries in their own

traditional attire.

The championship, a unique way to promote the sport, was officially announced on Wednesday as the day also marked the International Day of Tent Pegging and to coincide with the formation of ITPF on October 27, 2013.

Adding to the novelty of the first championship of its kind in the world is ITPF's decision to organise it in Duqm, from December 2 to 4. Giving further details, ITPF chairman Mohammed Issa al Fairuz said that the championship will also be a platform to promote sports tourism in the sultanate.

Organised in coordination with Oman Equestrian Federa-

tion, Fairuz told *Muscat Daily* that "such races are often held in traditional dress and the idea is to promote the sport among masses in various parts of the world".

"ITPF believes that new venues should be explored to popularise the game extensively. In the past, we organised an all-women championship, a beach tent-pegging event, a tournament for riders from universities and a military championship.

"While travelling in different parts of the world, I witnessed that riders love to compete in their traditional gear, which also shows their love for their culture and tradition.

"In Oman, too, we have riders



competing in dishdashas. So the ITPF board decided to organise a championship in traditional dress but with a common set of rules and regulations for all the 40 member nations."

ITPF capitalised on Oman's huge potential as a sports tourism destination by organising the international beach tent pegging championship in Masirah (2017), and the all-women international event in Musandam (2018) after successfully hosting the inaugural World Cup in Muscat in 2014.

Fairuz said, "Duqm is a city that is growing fast and it has a key role in Oman Vision 2040."

Continued on Page 02

ASA gets first five-bladed H145 helicopter

Muscat - Al Sharqiya Aviation (ASA), the first and only commercial helicopter service provider in the sultanate, has received the first five-bladed H145 chopper for Helicopter Emergency Medical Services (HEMS) missions.

According to Airbus Helicopters, which has delivered the whirlybird to Milestone Aviation and ASA, it is the first five-bladed H145 in the Middle East.

With the new helicopter added to its fleet, ASA will further expand its services providing reliable onshore and offshore passenger transport and emergency medical services throughout the country.

"ASA is very proud to be the first operator of the five-bladed H145 variant in the Middle East.

ASA is very proud to be the first operator of the five-bladed H145 variant in the Middle East

TARIQ AL BARWANI

The on-time arrival of the helicopter was critical to deliver for our customers and we thank Airbus and Milestone for their support," said Tariq al Barwani, CEO of ASA.

"We are extremely grateful for the confidence that ASA showed in the Milestone team, and for the hard work by the



(Supplied photo)

Airbus team to ensure the timely delivery of the aircraft," said Claire Brugirard, vice president commercial for Africa & Middle East at Milestone.

"We wish ASA all the success with this brand new five-bladed H145 and look forward to continuing to work closely with them in the future," she added.

"We're honoured that the H145 will enter into service for HEMS missions in Oman soon," said Axel Humpert, head of the H145 programme at Airbus Helicopters.

"Especially the excellent hot & high performance and increased useful load the new five-bladed version offers makes it the perfect choice for those missions in the Middle

East."

The new version of Airbus' best-selling H145 light twin-engine helicopter was unveiled at Heli-Expo 2019 in Atlanta in March. This latest upgrade adds a new, innovative five-bladed rotor to the multi-mission H145, increasing the useful load of the helicopter by 150kg.

The simplicity of the new bearingless main rotor design will also ease maintenance operations, further improving the benchmark serviceability and reliability of the H145, while improving ride comfort for both passengers and crew.

The helicopter's high-mounted tail boom and wide opening clamshell doors facilitate access to the H145's spacious cabin.

Volunteers to plant wild seedlings on Tree Day

Our Correspondent
Muscat

In commemoration of Oman Tree Day - observed on October 31 every year - more than 60 volunteers are coming together to plant more than 300 seedlings of wild trees in Adam, Dakhliyah governorate, in cooperation with Adam Municipality and Omani Sidr Association.

Abdullah al Mahrouqi, a member of Omani Sidr Association, said the plantation drive will commence on Friday. "Volunteers will plant a variety of seedlings, including indigenous species like sidr and ghaf," he told *Muscat Daily*.

On October 19, the associa-



(Supplied photo)

tion organised an event to plant 400 wild trees in cooperation with Al Bashaer Club and Adam Municipality. Mahrouqi informed

that the association will continue to launch similar initiatives to plant maximum number of wild trees possible in various gover-

norates of the sultanate.

Founded in 2017, Omani Sidr Association has over 300 members in various wilayats who have distributed 1mn seeds and planted 30,000 saplings of wild trees. "The association aims to support afforestation, protect indigenous species of trees and establish nurseries to grow wild tree saplings," Mahrouqi said.

The association raises awareness on recycling domestic wastewater for use in agriculture.

"We cooperate with government entities such as Environment Authority, the National Field Research Centre for Environmental Conservation at the Diwan of Royal Court, and Haya Water to plant saplings. I urge

Omani youth to join us and participate in initiatives to increase green coverage in Oman. We are supporting the Environment Authority's efforts in completing its project to plant 10mn wild trees," Mahrouqi said.

On the occasion of Oman Tree Day, Dhofar Municipality will distribute seedlings among citizens and residents wishing to plant these from October 31 to November 4.

"Dhofar Municipality, represented by the Department of Gardens and Afforestation, announces the distribution of seedlings at the municipal nursery in the wilayat of Salalah between 8am and 12pm on November 2," a statement said.

International Tent Pegging Traditional Championship

Continued from Page 01

"We will have two riders each from 20 countries, including Oman, competing on 40 horses to be arranged locally in cooperation with Royal Cavalry and other cavalry units."

Salim al Balushi, assistant secretary general of ITPF, informed that a National Tent Pegging Traditional Championship with 12 teams will precede the event from November 30 to December 1.

The championship will feature lance, sword, ring and peg events for individuals, pairs and teams.

"The idea of holding a team event comprising four riders



Mohammed Issa al Fairuz

from different nationalities will help the riders build friendship and team spirit," Fairuz said.

He also revealed that ITPF has invited a total of 500 youth, including 4x4 drivers, bikers and caravan owners, to the event with all cost of their travel and stay to be borne by it.

@ashokmuscat

THE FIRST MAZOOON FUND FINANCIAL STATEMENTS FOR THE PERIOD ENDED September 30, 2021

The First Mazoon Fund Financial Statements for the period ended September 30, 2021

The primary objective of the fund is to achieve capital appreciation through a diversified portfolio of equity and bond investments in public companies listed at GCC Markets and MENA region. A summary of financial results is as follows:

Figure 1:	For the period ended September 30, 2021	For the period ended September 30, 2020
	(OMR)	(OMR)
Total Income	2,321,770	(101,386)
Total Expenses	(368,495)	(201,864)
Profit (Loss) for the Period	1,953,274	(303,251)
Profit (Loss) per Unit	0.259	(0.041)
NAV per Unit	1.269	0.996

Fund Performance:

For the year ended September 30, 2021 the performance of The First Mazoon Fund is as follows:

Figure 2:	September 30, 2021	September 30, 2020
Net Asset Value (OMR)	9,576,741	7,318,091
Number of Outstanding Units	7,546,431	7,346,501
Net Asset Value per Unit	1.269	0.996
FMF Fund Performance for the period	25.49%	(3.59%)
Benchmark Performance for the period	30.12%	(7.20%)

The First Mazoon Fund's NAV increased by 25.49% (net of all expenses) to reach RO 1.269 per unit for the nine-month period ended 30 September 2021. This compares with increase in the benchmark Index S&P GCC Composite index of 30.12% resulting in an underperformance of 4.63%.

Market Performance:

During the first nine month of 2021, most of the GCC regional markets extended gains driven by higher oil prices. The Abu Dhabi and the Saudi Markets indices led the gains to rise by 45.43% and 29.54%, respectively. The Kuwait market index managed to close with 22.27% gains in addition to the Bahrain and Dubai markets indices closing higher with returns of 14.19% and 13.79%, respectively. The Qatar market index closed higher with a 9.87%, followed by the Muscat exchange index that gained 7.95%. The S&P GCC Index registered gains of 30.12% during the period.

Figure A: Index Returns

Index	YTD (September 30, 2021)
Abu Dhabi Securities Market	45.43%
S&P GCC Index	30.12%
Saudi Stock Exchange (Tadawul)	29.54%
Boursia Kuwait	22.27%
Bahrain Bourse	14.19%
Dubai Financial Market	13.79%
Qatar Exchange	9.87%
Muscat Stock Exchange	7.95%

Economy and Markets

During third quarter of 2021, easing of Covid-19 related restrictions and the wide penetration of vaccines, add to resurgence of oil prices above \$ 80 will likely translate into a stronger fiscal balance sheet for GCC nations.

Going forward: OPEC production cuts are due to remain in place but are set to taper by April 2022. Rising oil demand, and higher oil prices combined with the rapid rollout of vaccines will support a rapid recovery in 2021. The GCC economies are forecasted to gradually rebound driven by higher oil prices and development of the hydrocarbon sector. Hence, in line with World Bank GCC economic growth projections:

#	Country	GDP Growth 2021
1	Oman	3.50%
2	Saudi Arabia	2.40%
3	Qatar	3.00%
4	Kuwait	4.20%
5	UAE	3.40%
	Median	3.40%

With the vaccination program gains more momentum and COVID-related restrictions are further eased, non-oil sectors will continue their growth trajectory. Hence, we are expecting stronger private consumption, gradual resumption of religious tourism (for Saudi Arabia), and higher inbound tourism for UAE. A higher domestic capital spending is anticipated. Particularly in Saudi Arabia, signified through the National Investment Strategy, which targets SAR 12 trillion over the next 10 years.

Acknowledgements

On behalf of the Fund Management Body, I extend my thanks to His Majesty Sultan Haitham Bin Tariq for his government's progressive policies and constant encouragement to the financial services sector.

I also take this opportunity to thank the members of the Fund Management Body for their valuable time and guidance, the CMA, MSM & MCD for their support and cooperation, the fund manager and service providers for their efforts and you, our valued unitholder, for your continued support and trust.

Chairman
The First Mazoon Fund
October 25th, 2021

Statement of profit or loss and other comprehensive income For 30 September 2021

	Nine Months Period Ended 30 Sep 2021 RO	Nine Months Period Ended 30 Sep 2020 RO
Income		
Dividend income	249,806	139,725
Interest income	86	71
Foreign exchange loss	403	1,100
Total income	250,295	140,896
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	1,414,182	(536,979)
Net unrealised gain/(loss) on sale of financial assets at fair value through profit or loss	642,130	294,696
Net investment income	2,306,607	(101,387)
Expenses		
Management fees	(91,511)	(75,882)
Performance fee	(131,370)	-
Transaction costs	(72,841)	(72,460)
Custody fees	(8,368)	(6,775)
Management body fees	(23,103)	(28,031)
Foreign exchange loss	-	(5,110)
General and administrative expenses	(25,383)	(13,606)
Total expenses	(353,376)	(201,864)
Profit and total comprehensive income Increase in net assets attributable the unitholders for the period	1,953,231	(303,251)
Profit per unit	0.261	(0.041)

Statement of financial position As 30 September 2021

	30 Sep 2021 RO	30 Sep 2020 RO
ASSETS		
Financial assets at fair value through profit or loss	8,844,893	5,671,309
Cash and cash equivalents	924,560	1,974,321
Other receivables	6,374	24,380
Total assets	9,775,827	7,670,011
LIABILITIES		
Payables and accruals	200,885	53,641
Net assets attributable to the unitholders	9,575,742	7,616,370
Total liabilities and net assets attributable to unit holders	9,775,827	7,670,011
Net assets attributable to the unit holders per Unit	1.269	0.996

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Vaccination camp for expats at Sablat Muttrah

Muscat - The Ministry of Health (MoH) has announced opening of a special vaccination camp at Sablat Muttrah for expats for three days from Thursday.

"We would like to inform you that the vaccination campaign

for expatriates in the Governorate of Muscat is ongoing and Sablat Muttrah will be opened from Thursday for a period of three days," said a statement.

One has to register either through the Tarassud Plus app or

at <http://Covid19.moh.gov.om/> for an appointment, it said.

A nationwide vaccination campaign helped in drastically bringing down the caseload and number of related deaths in the sultanate.

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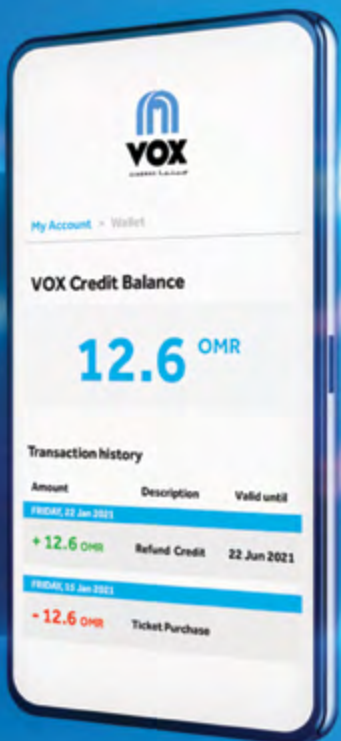
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Oman enters the circuit of space industries

Our Correspondent
Muscat

Oman on Wednesday entered the group of countries involved in making satellite components after International Emerging Technology Company (ETCO) and Italian company D-Orbit signed a memorandum of understanding to manufacture satellite parts in the sultanate.

The pact was signed on the sidelines of the sultanate's participation in the International Space Conference in Dubai.

The project - the first of its kind in Oman - will see the establishment of a national base of competencies for the space industry and greater investments in the sector. The agreement stipulated the establishment of a facility to manufacture parts for small and medium satellites and space logistics in Oman through knowledge transfer from Italy and development of Omani competencies in a three-year plan.

Oman's National Space Pro-



gram (NSP), which functions under the Ministry of Transport, Communications and Information Technology, will be the main force behind this project.

Dr Saud bin Humaid al Shuaibi, head of NSP, said that the ministry supports such projects due to "the space sector's role in developing technical knowhow and innovations, besides fulfilling the objectives of Oman Vision 2040 in creating a competitive, diversified and integrated economy". This effective partnership between the public and private sectors, Shuaibi said "creates a

competitive business environment that attracts investment in the space sector".

Eng Ammar al Rawahi, director general of the Space Technologies Sector at ETCO, lauded this partnership with D-Orbit, which he said would contribute to covering part of the market need in the region for medium and small satellites and finding auxiliary manufacturing lines for associated space technologies.

"Oman's main gain from this partnership will be qualified national competencies," Rawahi added.

Pact signed to build 35 houses affected by cyclone Shaheen

Our Correspondent
Muscat

The Ministry of Housing and Urban Planning and Dar al Atta'a Association have signed an agreement to build 35 housing units for citizens whose homes were damaged by cyclone Shaheen in North Batinah governorate.

According to the agreement, Dar al Atta'a will build these housing units equipped with facilities in the Sana'a Bani Ghafer area of the wilayat of Khabourah, North Batinah governorate.



The ministry will provide suitable land, prepare house design, and facilitate and supervise construction away from wadis to avoid impact of future natural disasters.

Construction of the houses is part of an initiative of the Ministry of Housing and Urban Planning to build 328 housing units for citizens whose homes have been affected by Shaheen.



UBHAR GCC FUND FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2021

The Chairman's Report For September 30th, 2021

On behalf of the Investment Committee Members, I am pleased to present the financial results of Ubhar GCC Fund for the year ended September 30, 2021.

A brief summary of financial results is as follows:

Figure 1:	For the period ended Sep 30, 2021 (OMR)	For the period ended Sep 30, 2020 (OMR)
Total Income	1,413,362	(64,422)
Total Expenses	(139,051)	(110,703)
Profit (Loss) for the Period	1,274,311	(175,125)
Profit (Loss) per Unit	0.253	(0.032)

Fund Performance:

For the year ended September 30, 2021 the performance of Ubhar GCC Fund is as follows:

Figure 2:	Sep 30, 2021	Sep 30, 2020
Net Asset Value (OMR)	6,206,183	5,096,713
Number of Outstanding Units	4,936,887	5,157,452
Net Asset Value per Unit*	1.257	0.987
UBGCC Fund Performance for the period	25.10%	-2.70%
Benchmark Performance for the period	30.12%	-7.20%

YTD Performance as of September 30, 2021

Figure 3:	Ubhar GCC Fund	S&P GCC Benchmark	+/-
3-Months	4.67%	6.35%	-1.68%
6-Months	14.35%	16.26%	-1.93%
9-Months	25.10%	30.12%	-5.02%

Market Performance:

The GCC markets continued their positive performance during the third quarter, except for Muscat Securities Exchange. The rise was supported by extended gains in oil prices as well as continued decline in COVID-19 cases and higher vaccination rates, which reflected on reopening of the regional economies. Abu Dhabi Securities Market led the third quarter gains rising by 12.63% and expanding its lead in terms of YTD returns to 52.59%. Kuwait, Bahrain, and Qatar followed with gains close to 7% each, while Doha Financial Market lagged with a gain of 1.24% for the quarter. Muscat Securities Exchange lost ground by 2.96% as Q2 results came somewhat disappointing. Saudi Tadawul was the second top performer on a YTD basis, with returns of 32.29%. Kuwait came in third gaining 23.78%. The S&P GCC Index was up 6.35% in the third quarter, lifting YTD gains to 30.12%.

Figure 4: Index Returns

The following table illustrates the performance of GCC indices for the year ended September 30, 2021

Index	Q3 2021	YTD (Sep 30, 2021)
Abu Dhabi Securities Market	+12.63%	+52.59%
Saudi Stock Exchange (Tadawul)	+4.66%	+32.29%
S&P GCC Index	+6.35%	+30.12%
Boursa Kuwait	+7.48%	+23.78%
Bahrain Bourse	+7.41%	+14.48%
Dubai Financial Market	+1.24%	+14.19%
Qatar Exchange	+7.03%	+10.05%
Muscat Securities Exchange	-2.96%	-7.75%

The IMF reviewed its estimates for the GDP growth in the GCC. Saudi's real GDP will grow at 2.8% for 2021 as compared to the earlier forecast of 2.4%, while Kuwait's will grow at 0.9% as compared to the earlier estimate of 0.7%. On the other side, Bahrain, UAE, and Qatar's GDP growth estimates have been revised downward for 2021. For 2022 and beyond, UAE, Qatar and Kuwait's growth estimates have been revised upward. Oman's GDP estimates have not been revised and remained at 2.5% and 2.9% for 2021 and 2022, respectively.

Real GDP Growth (%)				
Country	Old Estimates		New Estimates	
	2021e	2022e	2021e	2022e
Saudi Arabia	2.4	2.4	2.8	4.8
UAE	3.1	3.1	2.2	3.0
Qatar	2.4	2.4	1.9	4.0
Kuwait	0.7	0.7	0.9	4.3
Oman	2.5	2.5	2.5	2.9
Bahrain	3.3	3.3	2.4	3.1

The quarter witnessed several corporate actions across GCC as announcements of IPOs, mergers and acquisitions distinguished the third quarter. The markets are seeing corporates unlocking value

through the listing of their owned companies, increasing the market depth and opportunities for investors.

On another hand, the easing of Covid-19 related restrictions, the support of regional central banks, and the wide penetration of vaccines are supporting the regional economies' recovery. The rise in oil prices, supported by improving demand, likely translate into a stronger fiscal balance sheet for GCC countries. The ongoing and future mega projects and events in the region will continue to attract attention, with a clear strategy of diversification of revenues away from oil set across GCC.

On behalf of the Investment Committee

Chairman

Oct 27, 2021

Statement of profit or loss and other comprehensive Income For 30 September 2021

	Nine Months Period Ended 30 Sep 2021 RO	Nine Months Period Ended 30 Sep 2020 RO
Income		
Dividend income	188,978	173,387
Interest income	9,670	21,755
Other income	6,058	35,492
Total income	204,706	230,634
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	653,990	(314,839)
Net unrealised gain/(loss) on sale of financial assets at fair value through profit or loss	554,686	19,783
Net investment income	1,413,362	(64,422)
Expenses		
Management fees	(65,146)	(56,589)
Administration fee	(5,212)	(4,528)
Custody fees	(18,545)	(17,119)
Transaction costs	(31,736)	(20,772)
General and administrative expenses	(18,412)	(11,717)
Total expenses	(139,051)	(110,703)
Profit and total comprehensive income increase in net assets attributable to the unitholders for the period	1,274,311	(175,125)
Profit per unit	0.253	(0.032)

Statement of financial position As at 30 September 2021

	30 September 2021 RO	30 September 2020 RO
ASSETS		
Financial assets at fair value through profit or loss		
Other receivables	6,033,385	4,096,884
Cash and cash equivalents	234,180	982,237
Other receivables	13,656	21,672
Total assets	6,281,221	5,100,793
LIABILITIES		
Payables and accruals	15,978	12,080
Amount due to broker	56,060	-
Net assets attributable to the unitholders	6,209,183	5,088,713
Total liabilities and net assets attributable to unit holders	6,281,221	5,100,793
Net assets attributable to the unit holders per Unit	1.257	0.987

For more information please contact:

Ubhar Capital SAOC, P.O. Box 1137, Postal Code 111 CPO, Sultanate of Oman

Tel: 24 949 632/930, Fax: 24949999, Email: ubharcapfund@u-capital.net, website: www.u-capital.net

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specialized Companies in the field of tender shown below and registered with Tender Board, may obtain tender documents from the website through the following link: (<https://etendering.tenderboard.gov.om>) against non-refundable fees until the end of deadline stipulated below.

Tender No.	No E- Tender	Description of Tender	Tender Fee	Last date to collect the tender	Tender return date	Grade
PRE/21/061	2021/MM/QS-20	Maintenance Works For A'Seeb Central Market	Rial 25	15/11/2021	05/12/2021	First
PRE/21/064	2021/MM/QS-22	Maintenance Works for Fish market building in A'Seeb	Rial 25	15/11/2021	05/12/2021	First
PRE/21/068	2021/MM/QS-23	Proposed Public Walkway In Qurayat (Daghamar / Kreeb)	Rial 30	15/11/2021	05/12/2021	First
PRE/21/077	2021/MM/QS-24	Proposed Grills Village in AL Amerat	Rial 25	15/11/2021	05/12/2021	Second

Tender Conditions :-

- Bidders shall submit their offers electronically accompanied with an electronic copy of a bond issued by any local bank in Oman addressed to Muscat municipality. The bond shall be (1%) of the tender value valid for ninety (90) days starting from the date of bids submission. Any tenders which do not meet the required bond shall not be accepted.
- Original Tender Bond envelope should be sealed with red wax and entitled to His Excellency/ Head of Internal Tender Committee and to be placed in the Tender Box at Muscat Municipality HQ, Third Floor, before 10:00 am as per the date mentioned in the above table. All envelopes are to be clearly marked with the name of the Tender being presented and no other marks.
- For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>) .
- For technical support of e-tendering system please send an email to (etenderhd@mtcit.gov.om) or call (+96824402200).



Malabar Gold & Diamonds inaugurates 18th showroom

Malabar Gold & Diamonds, the leading global jewellery retailer with over 260 retail outlets across 10 countries, has launched its 18th store in Oman. The grand showroom was virtually inaugurated by MP Ahamed, chairman, Malabar Group, on October 27 the virtual presence of Khamis Thani Thunai al Mandhari, director for Oman, Malabar Gold & Diamonds, Dr P A Ibrahim Haji, co-chairman, Malabar Group, Abdul Salam KP, vice chairman, Malabar Group, Shamlal Ahamed, managing director – International Operations, Malabar Gold &

Diamonds, Asher O, managing director – India Operations, Malabar Gold & Diamonds, Najeeb K, regional head, Oman, management team members and others. The new showroom inside Lulu Souk, Ruwi, Muscat is determined to cater to the increasing footfall and demand for the brand. The brand also has other stores located across key locations in Oman namely Sohar, Muscat and Salalah, a press release said. The brand-new outlet unveils a large collection of traditional as

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

Bank Nizwa announces its Leadership Development Programme for managers

Bank Nizwa has been recognised for its efforts towards enhancing the skills of its employees as well as helping them achieve their personal development goals. While Bank Nizwa recently won the coveted title of the Best Employer Brand Award at the 16th Employer Branding Awards, the bank's head of HR, Haifa al Lawati also won the Exemplary Leader Award in the same event. Continuing its untiring efforts towards enhancing the talents and capabilities of its workforce, the bank announced its Leadership Development Programme, a press release said. In line with the bank's strategy to develop its middle management employees, the programme is yet another innovative initiative geared at high-potential employees who have shown continued dedication towards achieving their organisational goals, proven their capabilities and demonstrated the right attitude at the workplace. Haifa said, "We believe that nurturing talents is vital to achieving long-term success. Through ongoing training sessions, workshops and seminars, Bank Nizwa has taken various initiatives to ensure that its employees have the scope to constantly enhance their professional and interpersonal skills. We take great pride in the achievements of our employees and ensure that their efforts get



due recognition even on international platforms." "The Leadership Development Programme is a testament to our ongoing efforts towards encouraging our high-potential employees to lead the way for change in the future. Aimed at fostering a learning environment at the workplace, this programme will also instill healthy competition and further motivate our employees to assume leadership roles. Oman has a talented workforce of aspiring, enthusiastic

and skilled youth and Bank Nizwa will continue to take efforts to tap into their potential and create a new generation of talents that will propel the country to new heights," she added. Geared at elevating high-potential employees and closing the gap between them and the executive management team, the programme aims to provide learning opportunities to those who have demonstrated the potential to succeed in leadership positions in the bank. To ensure transparency in

the selection procedures, all employees are assessed by a third-party consultant. To commence the programme, a group of twelve employees was selected and inducted into the programme. The group went through an extensive course that started from business simulation, after which they received training on ten different leadership modules. Finally, they were tasked with real-life projects that were then presented to the executive team of Bank Nizwa.



FINCORP AL AMAL FUND

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

CHAIRMAN'S REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2021.

Dear Unit holders,

On behalf of the Investors' Committee, I hereby present to you the un-audited financial results of Fincorp Al Amal Fund (AIGF), for the quarter ended September 30, 2021.

Fund Performance

Particulars	30-Sep-21	30-Sep-20	31-Dec-20
For the period ended			
Total Income/(Loss)	1,362,356	-288,782	42,219
Fund Expenses	-237,974	-152,874	-205,059
Net Profit / (Loss)	1,124,382	-441,656	-162,840

Particulars	30-Sep-21	30-Sep-20	31-Dec-20
As on			
Net Asset Value (in RO)	7,240,657	8,056,427	8,207,833
Units Outstanding	6,393,006	8,006,177	7,880,507
Net Asset Value per unit	1.133	1.006	1.042
Fund Performance (net of fees)	15.46%	-5.05%	-1.86%
S&P GCC Composite Price Index	30.12%	-7.20%	-1.72%

Q3 2021 Performance

Global markets were flat for the third quarter with September declines erasing previous months gains. While strong corporate earnings kept developed markets mostly in the positive, growth and inflation concerns offset gains. Emerging markets were a mixed bag underperforming the developed markets due to a selloff in China. In the US, financials and utilities sectors outperformed while industrial and materials were weaker. The Energy sector remained strong as supply concerns supported gains in crude oil and natural gas. GCC markets outperformed the emerging markets indices driven by strength in oil prices and improving economic outlook.

Al Amal Fund rose 1.98% for Q3 2021. The S&P GCC Composite gained 6.35% and the S&P 500 index was up 0.23% for the quarter ended 30 September 2021.

Market Outlook

The reopening of economies as vaccination rates increase and peaking infection rates support the thesis of the global economy being in a post lockdown recovery phase. From a valuation standpoint, global markets are in expensive territory however, investor sentiment is still in favor of equities with a skew towards emerging markets and value propositions. The US Fed preparing to commence tapering of asset purchases and worries of inflation spikes is in stark contrast to risks of stagflation and currency crises in emerging markets. With oil prices at significantly high levels and increasing likelihood of rising interest rates, investor sentiment in GCC is likely to remain upbeat. However, weaker than expected demand growth from emerging economies could emerge as a near-term downside risk to the rally.

Investment Strategy

The fund's investment strategy seeks to build a portfolio of stocks with superior fundamentals, comfortable valuations, and attractive dividend yields, while actively managing downside risk in case of market setbacks. Beginning Q3 2020, Al Amal Fund expanded its investment mandate from being only GCC to include the U.S. market. In the long run, this strategy will aid long term capital appreciation with growth in secular international stocks supported by cyclical, high dividend plays in the region. Considering the current environment, your Fund is well positioned to take advantage of opportunities in line with the fund's strategy to protect the capital and enhance the wealth.

Special Cash Dividend

Considering the profits for the half year ended June, Fund distributed a special cash dividend of 70 bz which was approved by the unit holders in the General Meeting.

In Conclusion

The Investors' Committee would like to express its appreciation and gratefulness to His Majesty Sultan Haitham bin Tariq Al Said and the Omani Government for providing a secure and stable economic environment focused on driving growth and continued prosperity for all.

The Committee also wishes to thank the Capital Market Authority and Muscat Securities Market for their sustained and continued efforts in building a vibrant capital market and the management team for their diligence and dedication in managing the fund successfully in a challenging economic environment.

On behalf of the Investors' Committee, I would also like to take this opportunity to thank all the unit holders for their continued support and confidence.

On Behalf of the Investors Committee

Aymen bin Hamed Al Busaidi
Chairman
Dated: October 25, 2021

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Sultanate of Oman, Phone: (968) 24822327,
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Website: www.fincorp.org



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ABLF Conclave delves on climate change challenges

The first hybrid edition of the ABLF Talks saw a lively discussion among top Asian leaders on the role of technology in defining a new post-pandemic era as well as the crucial measures required to overcome climate change challenges. The event was held at the Dubai Cares Pavilion at Expo 2020 Dubai and was part of the 15th edition of the ABLF Series, a press release said. Held under the patronage of H H Sheikh Nahayan Mubarak al Nahayan, cabinet member and Minister of Tolerance and Coexistence, UAE, the ABLF Talks debuted at the Expo 2020 Dubai after nearly 12 months of virtual discussions between global leaders held as part of the ABLF Talks Virtual Conclaves at the cutting-edge online venue ABLF City. The session opened with Olivier Crespin, CEO and co-founder of Zand, the first digital bank in the world to provide retail and corporate banking, talking about the importance of financial literacy. "Financial education leads to financial literacy which results in financial inclusion," he said, adding that with constant change in customer's demands it was crucial for brands to meet their needs. Maaz Sheikh, CEO and co-founder of STARZPLAY, speaking about the success of the streaming service that has cap-

tured the imagination of the Middle East OTT users with its innovative programming, distribution and partnerships, said, "The shift from broadcast to streaming accelerated during the pandemic. We had more growth in three weeks of April 2020 than in six years before that." He added that STARZPlay will now focus more on cricket and other sporting events especially after the success of the India-Pakistan T20 cricket match that saw record number of sports lovers logging in. The most talked-about session was the discussion on climate change, biodiversity and education that followed. Comprising a stellar panel that included Dr Theresa Mundita S Lim, executive director, ASEAN Centre for Biodiversity (ACB); Major Ali Saqr Sultan al Suwaidi, president, Emirates Marine Environmental Group (EMEG), Sheikh Majid Sultan al Qassimi, founding partner, SOMA MATER, UAE and Dr Tiffany Delpont, co-founder of the Possibilities Project: Eco Edition, the discourse ranged around a number of issues. "Oceans don't separate us, they connect us," said Dr Theresa as she listed the measures taken by ACB to bring Asian countries together to work on joint initiatives to combat climate

change. Dr Delpont, who is the ambassador for the One Billion Tree Initiative, emphasised the role of education and partnerships in creating awareness. "How we create long-lasting partnerships engaging our youth is one of our concerns," she said. Sheikh Qassimi pointed to the role of the private sector in environment, education and conservation. An expert in the arena of food technology, sustainable agriculture and biodiversity in the Arab world, Sheikh Qassimi said, "At some point, businesses have to make a choice and pay attention to the impact of what they do on the environment." Major Ali, widely regarded as 'The UAE's last pearl diver' regaled the audiences with his incredible stories about the UAE's rich culture or preservation and biodiversity. As one of the foremost environmental activists and conservation experts in the UAE, Major Ali's views on education and involving the youth was the highlight of the session. Dr Tariq Al Gurg, commissioner general for the Dubai Cares Pavilion at Expo 2020 Dubai and CEO of Dubai Cares, said that Dubai Cares' association with the ABLF Talks comes as part of their belief in supporting conversations that promote the idea of responsibility."



Dhofar Automotive launches all-new Jeep Grand Cherokee L in sultanate

The new Jeep Grand Cherokee offers 4x4 capability, best-in-class safety, and advanced technology features

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

The Jeep brand marks 80 years of 4x4 leadership with the rebirth of an American SUV icon –blending off-road capability with premium on-road driving experience, which, for the first time in the vehicle’s history, includes a third row of seating, a press release said.

The newest iteration is designed and engineered to deliver an unmatched combination of even more legendary 4x4 capability, superior on-road refinement, premium styling, and impressive craftsmanship inside and out, along with a host of advanced safety and technology features.

Mohammad Yahya al Farei, COO, Zubair Automotive Group, said, “Since its first launch thirty years ago, the Jeep Grand Cherokee has been one of the most preferred vehicles in Oman and this SUV continues to be the best-selling SUV in the range of models we offer. The great thing about the new model is that it is designed based on a survey of Jeep customers around the world, and thus meets the desires and needs of our most loyal customers.

“The Jeep Grand Cherokee has been crafted to deliver legendary Jeep 4x4 off-road capability blended with superior



on-road manners, and many advanced technology and safety features, while also extending to accommodate a third row of seating to meet the growing needs of our Jeep customers who have asked for more space and functionality.” Hatem el Naggar, general manager at Dhofar Automotive,

said, “The launch of the Grand Cherokee L will undoubtedly contribute to enhancing the presence of the Jeep brand in the local market, as it will play an important role in meeting our ambitions to occupy the first place in this category with a model that perfectly combines practicality and luxury. We look forward to

seeing this unique icon on the roads of the Sultanate in the next few days”.

The average price for the all-new Jeep Grand Cherokee L ranges between US\$40,000 and \$70,000 pre-VAT, with a wide lineup that includes V6/V8 engines and 4 trims including premium and luxury versions.



Ooredoo tests air quality at HO

In its quest to ensure a healthy working environment, Ooredoo has successfully concluded an air quality test at its head office in Bausher. Conducted by Point B, an Omani SME that specialises in environmental services and solutions, the facility's indoor air quality was measured through a number of indicators including

temperature, airflow, and pollutants, in compliance with international and local environmental standards. “The wellbeing of our employees is always at the top of our agenda and particularly since our transition back to the office after working from home, we have undertaken several measures to ensure that our work en-

vironment is as safe and healthy as possible,” said Amaal al Lawati, Chief People Officer at Ooredoo. “We know that having breathable air leads to a higher quality of life, lower risk of respiratory illnesses, and reduced risk of chronic conditions, and so by conducting this assessment we are able to ensure our air remains at peak quality.”

صناعة قرطاسية الكمبيوتر (ش.م.ع.ع.) Computer Stationery Industry S.A.O.G. 19th's Cup 2006		UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2021	
Board of Directors' Report for the Nine months period ended 30 th September, 2021		Particulars	As on 30-09-2021 Rials
On behalf of the Board of Directors, I am presenting the un-audited results of Computer Stationery Industry SAOG and its subsidiary for the nine months period ended 30th September 2021.		ASSETS	As on 30-09-2020 Rials
The Group's turnover during the first nine months was Rial Omani 785,720 which was marginally higher than the turnover recorded during the same period last year. The Group's net loss for the period was Rial Omani 243,114 as against a net loss of Rials 187,458 generated during the same period last year.		Non Current Assets	
The commercial printing industry has been profoundly affected by the COVID-19 crisis and resulting in lower demand and restrictions in the marketplace. However, with the lifting of the Lock down in September and the improved business environment, the Company has been seeing growth in Business activity.		Property Plant & Equipment	1,037,601
The Company's expansion into the rapidly growing field of Printed Paper Packaging is proceeding as per the plan. The benefits of this expansion shall ensue in the next financial year.		Right of Use Assets	116,086
I also wish to welcome Dr. Saeed Al Kharusi as board member and wish to express our heartfelt thanks and appreciations to the outgoing board member Mr. Kannan Kumaraswamy for his contribution. The board wishes him the very best.		Deferred Tax Asset	74,283
On behalf of the Board, I wish to express our highest gratitude and appreciation to His Majesty Sultan Haitham Bin Tariq, Sultan of Oman for His Majesty's wisdom and guidance which has ushered in peace, prosperity and progress for our nation.		Total Non Current Assets	1,227,970
Mehdi Bin Mohamed Jawad Al Abduwani Chairman		Current Assets	1,323,383
Notes :-		Less : Current Liabilities	1,182,630
1) Previous year figures have been regrouped wherever necessary.		Short term maturity of Long term Loan	---
2) Complete Accounts are available with Capital Market Authority. However the same will be sent by mail to any Share Holder who requests them, either in Arabic or English, as requested, within 7 days of receipt of the request.		Other current Liabilities	712,418
Request shall be forwarded to the following address: P.O. Box: 13, Postal Code: 124, Rasayl, Sultanate of Oman E-mail : info@csiops.com		Net Current Assets	610,965
		TOTAL ASSETS	1,838,935
		LIABILITIES	
		Share Holders' Funds:	
		Share Capital	1,000,000
		Reserves & Retained Earnings	838,935
		Long Term Loan	---
		TOTAL LIABILITIES	1,838,935
		UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 9 MONTHS ENDED 30th SEPTEMBER 2021	
		Particulars	9 months ended 30-09-2021 Rials
		Sales	785,721
		Gross Profit	81,518
		Depreciation	(98,979)
		Admin & General Expenses	(228,139)
		Operating Profit / (Loss)	(245,600)
		Finance Charges	(3,749)
		Other Income	11,809
		Balance	(237,540)
		Prior year tax payment	(5,574)
		Profit/(Loss) before taxation and minority interest	(243,114)
		Provision for Taxation	---
		NET PROFIT / (LOSS) AFTER TAX	(243,114)

UNAUDITED Interim condensed financial statements for the nine-month period ended 30 September 2021		MUSCAT CITY DESALINATION COMPANY SAOG	
BOARD OF DIRECTORS' REPORT		Unaudited interim condensed statement of financial position as at 30 September 2021	
Dear Shareholders,		Unaudited 30 September 2021	Audited 31 December 2020
On behalf of the Board of Directors of Muscat City Desalination Company SAOG ("MCDC" or the "Company"), I am pleased to present the Directors' Report together with the unaudited financial statements of the Company for the nine-month period ended on 30 September 2021.		RO'000s	RO'000s
Health, Safety and Environment (HSE)		Assets	
The HSE performance of the Company to date has been satisfactory, with no Lost Time Accidents ("LTA"). The operator entity, Muscat City Desalination Operations and Maintenance Company LLC ("MCDOMC") has completed 2041 days without any LTA since the plant's commercial operations commenced on 19 February 2016. Similarly, there were no environmental incidents for the same period.		Non-current assets	
Operations		Property, plant and equipment	85,299
During the nine-month period ended 30 September 2021, the Company achieved a higher availability of 95.40%, compared with 95.21% during the same period in 2020. The water dispatch during the nine-month period of 2021 was 49,597,992 m ³ , an increase of 1.99% compared with 48,625,762 m ³ during the same period in 2020. The total forced outage rate for the nine-month period ending on 30 September 2021 is 0.35% (30 September 2020: 1.02%).		Lease asset (right of use assets)	244
Meanwhile, the Covid-19 lockdown has not had any material impact on the plant's performance for the reporting period. The Company and its Operator have implemented all measures recommended by the authorities to prevent Covid-19 infections within the Plant and have re-organized the day-to-day activities at the plant to comply with the measures recommended by the Supreme Committee for Covid-19. Moreover, all MCDC and MCDOMC's employees who are working in the plant have fully been vaccinated.		Deferred tax	1,275
On 3 October 2021, Cyclone "Shaheen" hit Muscat with heavy rain and strong wind. Although the Plant suffered intermittent reductions in potable water production due to high turbidity in seawater caused by the cyclone, there was no material damage to the Plant and the financial impact was limited.		Total non-current assets	86,818
Financial Results		Current assets	
The Company's revenue for the nine-month period ended 30 September 2021 was RO 13.831 million whilst the direct operating cost was RO 7.294 million. Accordingly, the gross profit for the period was RO 6.537 million, which is 0.78% higher compared with the corresponding period last year. General and administrative expenses for the nine-month period of 2021 was RO 0.543 million, which is lower than the last year corresponding period by 2.33%. Finance costs for the nine-month period of 2021 were RO 2.098 million, which is 6.3% lower than the finance costs incurred for the corresponding period last year.		Trade and other receivables	1,805
The Company recorded profit before tax (PBT) of RO 2.021 million for the nine-month period ended 30 September 2021 which is 10.44% higher than the PBT for the same period last year. Overall, the Company achieved profit after tax of RO 1.839 million for the period compared with profit after tax of RO 1.420 million for the corresponding period in 2020.		Cash and cash equivalents	6,738
As at 30 September 2021, the share price of MCDC was 79 Baizas (30 September 2020:105 Baizas) and the Company recorded retained earnings of RO 3.647 million.		Total current assets	8,543
In line with the earlier disclosure, the Company is exploring possibilities to distribute dividends to its shareholders in a way which is fully compliant with the Commercial Company Law and other applicable Omani legislation with utmost efforts.		Total assets	95,361
Corporate Governance		Equity and Liabilities	
The Company continues to seek suitable candidates for the position of an internal auditor and until then, Grant Thornton Oman shall stay as the Company's internal auditor and oversee its internal audit functions.		Equity	
Future Outlook		Share capital	15,555
All reasonable and prudent measures have been and will continue to be taken by the Company to ensure high standards of health, safety and environmental compliance, and to sustain and improve reliability and availability going forward.		Legal reserve	2,145
On behalf of the Board of Directors, I would like to extend our utmost appreciation and gratitude to His Majesty Sultan Haitham bin Tariq bin Taimur Al Said and His Government for their continued support and encouragement to the private sector by creating an environment that allows the Company to participate effectively in the growth of the Sultanate's economy and to contribute in the building of a strong nation.		Retained earnings	3,647
Tamer Cankardes Chairman of the Board		Hedging Reserve	(3,740)
		Net Equity	17,607
		Non-current liabilities	
		Non-current portion of term loans	50,701
		Non-current portion of fair value of derivative financial instruments	4,125
		Provision for decommissioning obligation	633
		Deferred tax	4,956
		Lease liability - non-current portion	253
		Shareholders' bridge loans	8,675
		Shareholders' stand-by equity loans	754
		End-of-service benefits	10
		Total non-current liabilities	70,107
		Current liabilities	
		Current portion of term loans	3,424
		Current portion of fair value of derivative financial instruments	274
		Lease liability - current portion	3
		Trade and other payables	3,946
		Total current liabilities	7,647
		Total liabilities	77,754
		Total equity and liabilities	95,361
		Net assets per share (RO)	0.113
		Unaudited condensed statement of profit or loss and other comprehensive income for the nine-month period ended 30 September 2021	
		Unaudited 2021	Unaudited 2020
		RO'000s	RO'000s
		Operating revenue	13,831
		Operating cost	(9,157)
		Gross profit	4,674
		Other income	6
		Administrative and general expenses	(561)
		Finance costs (net)	(2,098)
		Profit for the period before tax	2,021
		Income tax	(182)
		Profit for the period	1,839
		Other comprehensive income / (loss) for the period - Items that may be reclassified subsequently to profit or loss	
		Changes in fair values of derivative financial instruments	2,517
		Deferred tax on changes in fair values of derivative financial instruments	(378)
		Other comprehensive income / (loss) for the period net of income tax	2,139
		Total comprehensive income / (loss) for the period	3,978
		Earnings per share - basic and diluted	0.012

Note: The complete accounts will be sent by mail to any shareholder who requests them either in Arabic or English to the company's address at PO Box: 1935, PC: 114, Muscat, Sultanate of Oman or go to our website www.mcdcoman.com



This file photo shows British Prime Minister Boris Johnson (centre) greeting a boy at a vaccination centre, in London on October 22 (AFP)

UK MPs' report slams failure of COVID-19 tracing

London, UK - The UK government largely wasted a mammoth £37bn on a test and trace programme that failed to control the spread of COVID-19 last year, a report by lawmakers said on Wednesday.

The government and its inexperienced head for the programme, Dido Harding, displayed 'gung-ho confidence', the chair of the House of Commons public accounts committee said.

"But in the end it massively over-promised for what it delivered and it was eye-watering sums of money," Meg Hillier, of the opposition Labour party, told BBC radio.

"That is one of the biggest concerns - it is almost as if the taxpayer was an ATM machine. That lack of regard for taxpayer

funding is a real concern for us as a committee," she said.

When the pandemic erupted early last year, Britain tried to build from scratch a mass programme to test for new cases and trace infected people.

But its caseload soon exploded and the country now has the second-highest death toll in Europe, behind Russia.

The MPs' report said Harding and the government had relied too much on expensive outside contractors instead of existing networks in the state-run National Health Service.

Uptake of services offered by the programme was 'variable' and 'only a minority of people experiencing COVID-19 symptoms get a test', the report said.

AFP

Turkish President says 'likely' to meet Joe Biden in Glasgow

Istanbul, Turkey - Turkish President Recep Tayyip Erdogan said he expects to meet his US counterpart Joe Biden on the margins of the COP26 climate conference in Glasgow, Turkish media reported on Wednesday.

Erdogan's comments to reporters on board his return flight from a trip to Azerbaijan came after the White House released Biden's schedule at this weekend's G20 summit in Rome that included no meeting with the Turkish leader.

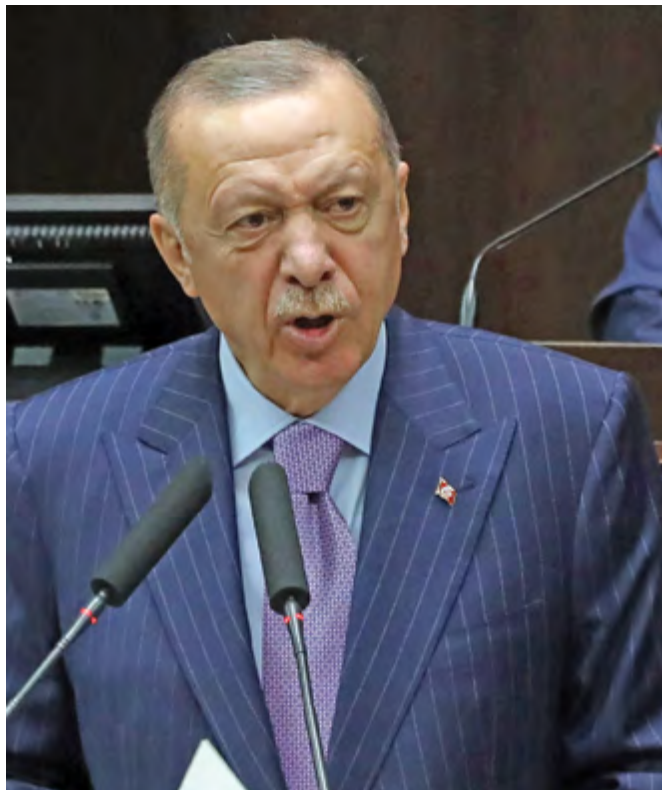
"The agenda for Rome and Glasgow appears to have changed," Erdogan was quoted as saying.

"We are likely to meet in Glasgow instead of Rome."

The COP26 UN climate conference opens in the Scottish city on Sunday and runs to November 12.

The meeting, which would be the two leaders' second since Biden was elected president, comes with Turkey seeking compensation after Washington kicked Turkey out of its F-35 fighter jet programme for buying a Russian missile defence system.

The meeting would also come on the heels of a new diplomatic spat that saw Erdogan threaten



Turkish President Recep Tayyip Erdogan (left) and US President Joe Biden (AFP)

to expel the US and nine other Western ambassadors over their support for a jailed Turkish civil society leader.

Erdogan, who accused the envoys of meddling in Turkey's affairs, walked backed the threat after the embassies issued statements pledging to stay out of Turkey's domestic affairs.

The Turkish President has had a rocky relationship with Biden, who he last met on the sidelines of a NATO summit in Brussels in June.

Turkey's 2019 purchase of a Russian S-400 defence air system has been an irritant on ties, which saw Washington block Ankara's plans to purchase



about 100 next-generation US F-35 planes.

Erdogan has insisted on compensation, saying Washington could pay back at least part of the US\$1.4bn advance payment Turkey made for the F-35s through the delivery of older-generation F-16 fighter jets.

The F-35 issue will be the

most important topic in his meeting with Biden, Erdogan said, adding that he would have a chance to directly confirm if Washington was willing to return the money through F-16 deliveries.

If so, he said, "we will have worked out an agreement."

AFP

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Israel scraps festival at France-linked site over 'funding' row



The scheduled three-day festival at the Abraham's House had the support of the UNDP, Finland and Austria

Jerusalem - Israel has cancelled a cultural festival at a French-protected site in annexed east Jerusalem, claiming it was sponsored by the Palestinian Authority without Israeli permission, which organisers denied on Wednesday.

The scheduled three-day festival at the Abraham's House for religious pilgrims, with performances by Palestinian arts groups, was supported by the United Nations Development Programme, Finland and Austria.

Abraham's House manager Bernard Thibaud told AFP that performances had already begun for children on Tuesday when police arrived and shut it down, adding that he was 'shocked and ashamed' by the cancellation.

The French consul general in Jerusalem as well as the consulate's religious affairs advisor

had also already visited the festival, diplomatic sources said.

In the cancellation order, Israel's Minister of Public Security Omer Barlev wrote the event was being held 'with sponsorship and funding of the Palestinian Authority, and this is without written permission'.

Police who came to the venue wore plain clothes and travelled in unmarked cars, sources said.

Abraham's House is managed by a religious charity, Secours Catholique-Caritas France. It is under the protection of the French Consulate in Jerusalem, similar to the Church of Sainte-Anne in the Old City.

"The purpose is to bring a little joy and leisure to kids and adults of these surroundings who are experiencing lots of poverty and violence," Thibaud said.

AFP

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US challenges Julian Assange extradition block in UK court

London, US - The United States on Wednesday appealed against a British judge's decision to block the extradition of WikiLeaks founder Julian Assange to face charges that could jail the divisive Australian for life.

At the start of a two-day hearing in London, the US government asked Britain's High Court to overturn a ruling in January that Assange is a serious suicide threat if sent across the Atlantic.

"We maintain that the district judge was wrong to come to the conclusion she did," said James Lewis, lawyer for the US government.

The two senior judges sitting on the High Court will deliver their own ruling at a later date, but the issue is likely to drag on for longer still.

Outside the court in central London, Assange's partner Stella Morris - with whom he has two children - joined two dozen protesters demanding his immediate release from London's high-security Belmarsh jail.

"I'm very concerned for Ju-



Chinese artist Ai Weiwei takes part in a demonstration in support of WikiLeaks founder Julian Assange outside the Royal Courts of Justice during an appeal hearing by the US government, in London on Wednesday (AFP)

lian's health," Morris told reporters, after visiting Assange in the prison on Saturday.

"He is very thin. And I hope that the courts will end this nightmare," she said.

One demonstrator dressed in black and a funereal veil held a banner reading 'RIP British Justice'. Another, 20 year old Ruby Allen, said Assange was an innocent defender of 'press freedom'.

"Extradition is a death sentence basically. If he's extradited to America the conditions will be so much worse," she said.

Assange (50) is wanted in Washington to face 18 charges relating to the 2010 release by WikiLeaks of 500,000 secret files detailing aspects of military campaigns in Afghanistan and Iraq. He has been indicted for violating the US espionage act and

for hacking, based on the alleged aid he gave former military intelligence officer Chelsea Manning in obtaining the documents from secure computer systems.

If convicted in the US, he faces a maximum sentence of 175 years in jail.

The US government has said the judge who made the ruling in January, Vanessa Baraitser, 'didn't appreciate the weight' of expert evidence that said Assange was not at risk of suicide.

Baraitser rejected US experts' testimony that Assange would be protected from self-harm, noting that others such as disgraced US financier Jeffrey Epstein had managed to kill themselves in US custody.

But the US lawyers have argued Baraitser was 'misled' in evidence from Assange's psychiatric expert Michael Kopelman, who they claim concealed things such as that his client had fathered children with Morris while holed up in the Ecuadorian embassy in London.

AFP

Taiwan has no right to join UN, says China

Beijing, China - China insisted on Wednesday that Taiwan had no right to join the United Nations (UN), after the US ratcheted up tensions with a call for the democratic island to have greater involvement in the world body.

In a statement marking 50 years since the UN General Assembly voted to seat Beijing and boot out Taipei, US Secretary of State Antony Blinken said on Tuesday he regretted that Taiwan had been increasingly excluded on the world stage.

"As the international community faces an unprecedented number of complex and global issues, it is critical for all stakeholders to help address these problems. This includes the 24mn people who live in Taiwan," Blinken said.

"Taiwan's meaningful participation in the UN system is not a political issue, but a pragmatic one," he said.

"That is why we encourage all UN member states to join us in supporting Taiwan's robust, meaningful participation throughout the UN system and



Ma Xiaoguang

in the international community."

China considers Taiwan to be a province awaiting reunification, by force if necessary.

It responded to Blinken's statement with strident, albeit familiar, statements emphasising its position that Taiwan's government had no place on the global diplomatic stage.

"Taiwan has no right to join the United Nations," Ma Xiaoguang, spokesman for the Taiwan Affairs Office in Beijing, said.

"The United Nations is an international governmental organisation composed of sovereign states... Taiwan is a part of China."

AFP

ECUADORANS PROTEST OVER ECONOMIC POLICIES



Riot police block a street during clashes following a march of members of civil and social organisations, and students, against economic measures imposed by the government, including fuel price hikes, amid a state of emergency, in Ecuador's capital Quito on Tuesday (AFP)

India's top court orders probe into Pegasus spyware snooping

New Delhi, India - India's Supreme Court on Wednesday ordered an independent investigation into the alleged government use of Pegasus spyware on journalists, opposition politicians and activists with the chief justice calling the implications 'Orwellian'.

India was one of 45 countries where tens of thousands of numbers were targeted by the spyware made by Israeli firm NSO, according to leaked documents released this year.

More than 1,000 of the numbers were Indian and the Supreme Court order followed petitions from individuals that the chief justice N V Ramana said 'raise an Orwellian concern'.



A leaked list of names indicated that the NSO's Pegasus spyware had been used to surveil the phones of politicians and journalists (AFP)

He added that the court had accepted the petitions because 'there has been no specific denial' by the government.

The state cannot be given a 'free pass every time the spectre of national security is raised', the court said as it named cyber and computer science experts to look into the allegations.

AFP

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The human faces behind migrant influx

I had no water, no food, while trekking across Poland. It was cold. It was very tiring: Siban

Eisenhüttenstadt, Germany - At the Eisenhüttenstadt reception centre for refugees on Germany's border with Poland, 19 year old Iraqi asylum seeker Siban dreams of making a new life for himself after an exhausting journey from Belarus.

"I want to live here," he says in broken German, learnt through a few months of online courses.

Siban spent eight days trekking across Poland by foot to get to Germany after flying to Minsk from Turkey.

"I had no water, no food, it was cold. It was very tiring," he said.

Siban is one of more than

6,100 illegal migrants who have entered Germany via Poland from Belarus since the beginning of this year, most of them from the Middle East and Africa to Minsk and then sending them into the bloc on foot in retaliation for sanctions imposed over a crackdown on the opposition.

The EU accuses Belarusian President Alexander Lukashenko of flying migrants from the Middle East and Africa to Minsk and then sending them into the bloc on foot in retaliation for sanctions imposed over a crackdown on the opposition.

German Interior Minister Horst Seehofer has branded the alleged scheme 'a hybrid threat, in which migrants are used as political weapons'.



Refugees pose for a photo at the arrival centre of the initial reception facility of the eastern German state of Brandenburg on Monday (AFP)

The migrants are initially crossing from Belarus into Poland and the Baltic States, but many are then travelling on to Germany - seen as welcoming to migrants after Angela Merkel's decision to leave the borders open to hundreds of thousands in 2015-16.

Tenfold increase

On arriving in Germany, the migrants are not being immediately sent back to Poland as EU rules would normally dictate, but taken to reception centres for registration.

The centre in Eisenhuettenstadt has seen ten times more arrivals this year than in 2020, Olaf Jansen, head of the city's migration authority, said.

It feels like 2015 all over again, 'even if we don't have the same numbers' at the

national level, he said.

A dozen new tents have been set up to accommodate the new arrivals and create space for COVID-19 testing centres.

Around half of the 1,300 asylum seekers at the centre are from Iraq. The others are mostly from Syria, Afghanistan, Iran and Yemen.

Most of them want to remain in Germany. "Very few want to continue the journey to France or northern Europe," Jansen said.

"I want to stay in Germany and continue my studies. It's good here," said Rohullah (23), who arrived four days ago from Afghanistan.

To pass the time, some play football between the tents, while others call their relatives while sitting in the courtyard. All have stories of exhausting journeys on foot.

Zeidun (22) from Fallujah in Iraq, walked non-stop for ten days across Poland before taking a taxi across the border.

Border controls

Many have stories of brutality by the Polish police. "They are dangerous. They hit, and they have dogs," says a 21 year old from Baghdad who gave his name as Mamontzer.

To cope with the influx, Berlin this week tightened its border controls with Poland.

On the route to Eisenhuettenstadt, a dozen police officers have been assigned the task of blocking the bridge linking the German city of Frankfurt (Oder) and the Polish town of Slubice.

Goods vehicles and taxis are being routinely stopped and searched.

AFP

12mn children 'afraid' to go to school in Nigeria

Abuja, Nigeria - Nigeria's President Muhammadu Buhari said 12mn children are scared of going to school in the country, where militants and heavily armed criminals have kidnapped hundreds of students for ransom.

The first mass school abduction in Africa's most populous nation was in the northeast in 2014, when Boko Haram militants snatched 276 girls from Chibok, triggering a global campaign called #BringBackOurGirls.

Since then, attacks on schools 'have grown in number and spread across the northern part of the country', said Buhari, addressing on Tuesday a conference on safety in education in the capital, Abuja.

Gunmen in northwest and central Nigeria have increasingly targeted schools, kidnapping more than 1,000 students since December.

As a result, said Buhari, 'there are more than 12mn children currently traumatised and afraid of going to school'. Girls were particularly affected, he added.

Young girls who leave school early are at risk of being married off, experts warn.

Save the Children said earlier this month that an 'estimated 44 per cent of girls in Nigeria are married before their 18th birthday, one of the highest rates of child marriage globally'.



Muhammadu Buhari

Most kidnapped students are released after negotiations with their captors.

But 'even when the abducted students are released', Buhari said, 'the trauma of the incidences remain long in their minds'.

The retired general, first elected in 2015, said the government was 'highly committed to prioritising safety in schools'.

"We have identified and put mechanisms in place... to ensure the safety and security of schools in Nigeria," he said.

But it 'has been tough dealing with these security challenges and their effect', the 78 year old added.

Military operations are underway across the country, but security forces are often described as overstretched and overwhelmed.

AFP

New Hong Kong to censor old movies for security breaches

Hong Kong, China - Hong Kong passed a toughened film censorship law on Wednesday empowering authorities to ban past films for 'national security' threats and impose stiffer penalties for any breaches in the latest blow to the city's artistic freedoms.

Authorities have embarked on a sweeping crackdown to root out Beijing's critics after huge and often violent democracy protests convulsed the city two years ago.

A new China-imposed security law and an official campaign dubbed 'Patriots rule Hong Kong' has since criminalised much dissent and strangled the democracy movement.

Films and documentaries

have become one of many cultural areas authorities have sought to purge. In June the city announced censors would check any future films for content that breached the security law.

But the law passed on Wednesday by the city's legislature allows scrutiny of any titles that had previously been given a green light. It empowers Hong Kong's chief secretary to revoke the screening licence of past and current films that are deemed 'contrary to the interests of national security'.

Maximum penalties for screening an unlicensed movie have been raised to up to three years in jail and a US\$130,000 fine.

AFP

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TWITTER POSTS \$537MN LOSS
Social networking giant Twitter said it had posted a US\$537mn net loss in the third quarter after settling a lawsuit alleging investors were misled about slowing user growth

BUSINESS

THURSDAY, OCTOBER 28, 2021 | MUSCAT DAILY | 09



Bank Muscat (S.A.O.G) Nine-Month Results 2021

Dear Shareholders,

I am pleased to share with you the excellent results achieved by Bank Muscat during the nine-month period ended 30 September 2021. The Bank continued to maintain its leadership position in the Sultanate's financial services industry with a positive performance as COVID-19 vaccination continued at a fast pace across Oman and economies opened up across the globe.

Financial Overview

The Bank posted a net profit of RO 140.16 million for the period compared to RO 113.21 million reported during the same period in 2020, an increase of 23.8 per cent, mainly due to lower impairment charges.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 252.48 million for the nine months period ended 30 September 2021 compared to RO 240.07 million for the same period in 2020, an increase of 5.2 per cent.

Non-interest income was RO 105.85 million for the nine months period ended 30 September 2021 as compared to RO 96.72 million for the same period in 2020, an increase of 9.4 per cent.

Operating expenses for the nine months period ended 30 September 2021 was RO 144.33 million as compared to RO 137.19 million for the same period in 2020, an increase of 5.2 per cent.

Net Impairment for credit and other losses for the nine months period in 2021 was RO 46.77 million as against RO 64.82 million for the same period in 2020. The decrease is mainly attributed to the precautionary and collective provisions created by the Bank during first half of 2020, due to the onset of the Covid-19 pandemic and the historic decline seen in global crude oil prices. The Bank remains vigilant of the continuing stress in the macro-economic and business conditions and its potential impacts.

Net Loans and advances including Islamic financing

receivables increased by 3.0 per cent to RO 9,158 million as against RO 8,895 million as at 30 September 2020. Customer deposits including Islamic Customer deposits decreased by 1.1 per cent to RO 8,698 million as against RO 8,795 million as at 30 September 2020.

Strategic Initiatives & Key Developments

Bank Muscat successfully conducted a vaccination drive for all its employees and their nominees, while also continuing to implement the directives of the Supreme Committee for dealing with COVID-19. The Bank continues to support both retail and corporate customers with financial relief measures in line with regulatory guidelines.

Moving further in line with the Bank's commitment to financial inclusion and enhancing ease of banking through state-of-the-art technology and secure e-payments, Bank Muscat upgraded its Omnichannel Internet and Mobile banking platform with several new features including speed transfers to Egypt and added options for utility payments. The Bank also launched QR code payments through PoS machines at retail outlets across the Sultanate and an automated WhatsApp service for the benefit of its Asalah Priority Banking customers during the quarter. It is encouraging to note that contactless payments have now reached almost 75 per cent of total PoS transactions.

In line with its pioneering role in introducing state-of-the-art banking services and solutions to the government and corporate businesses, Bank Muscat launched a new solution-oriented and user-friendly Corporate Banking website. It has interactive application forms to facilitate applications for banking products and services and provides direct links to a large range of services and solutions offered by the Bank. In keeping with its role as the premier project finance bank in the sultanate, the Bank took part in Energy Development Oman's (EDO) inaugural commercial debt financing, which was well received by international and local lenders.

Bank Muscat Asset Management delivered impressive

returns across the risk-return spectrum and across geographies. In particular, the Money Market Fund continued its excellent performance with annualized return further improving to 3.95% after Assets under Management (AUM) crossed RO 50 million in June 2021. The Oryx Fund continued its market-leading performance in the region with investors realizing an 8.1% return in Q3 2021, and the 9M 2021 return reaching 35.4%, with significant outperformance over the benchmark index returns.

Meethaq continues to retain its leading position with the total number of customers crossing the 100,000 milestone. Meethaq also signed an agreement with the Ministry of Social Development to open a Social Takaful account for the ministry. Meethaq will provide the facilities needed for collecting contributions, donations and aid to the ministry through various channels, including branches, ATMs, CDMs, Internet and Mobile Banking. Meethaq has also signed agreements with a number of higher educational institutions to extend various financing options for students. Meethaq has also launched its Term Life and Critical Illness Bancatakal Protection Plans.

CSR & Sustainability

The Bank successfully completed its annual Tadamun programme in partnership with the Ministry of Social Development. In 2021, the Bank was able to support 150 social welfare families across Oman by distributing around 790 household appliances. Bank Muscat also continued its nationwide anti-fraud awareness campaign in partnership with the Royal Oman Police. The Bank has signed agreements with the 20 winners of Green Sports 2021 to start implementation of their respective projects. So far, the Bank's long-running CSR programme has benefited 143 sports teams across the Sultanate till date, bringing together different generations on the evergreen theme of sports. To support Omani youth in enhancing their digital skills, the Bank successfully organised its first eSports Tournament (Shababi Gamerz), where over 1,700 contestants displayed their gaming skills during a multi-platform competition.

As part of its continuous support to its Small and Medium Enterprises (SME), the Bank set up a free Value Added Tax (VAT) Registration and Advisory desk at its Head Office in partnership with Morison Muscat Chartered Accountants to help SME customers in complying with newly introduced VAT regulations. The Bank also further strengthened its partnership with several Non-Governmental Organisations (NGOs) working to support social welfare families and disabled individuals. Going ahead, Bank Muscat plans to launch new programmes and initiatives in partnership with governmental institutions and civil society organisations to facilitate the achievement of national developmental goals as part of its long-term strategy.

Awards and Accolades

Bank Muscat's role as the leading financial services provider in Oman won it several international and local awards including the Best Bank in Oman awards from Euromoney and Asiamoney. Other accolades included Best Bank - Large Size from Oman Economic Review and the Best Trade Finance Bank in Oman 2021 from Global Trade Review.

In Conclusion

On behalf of the Board of Directors, I take this opportunity to thank all our shareholders for the immense confidence in the Bank. The Board of Directors welcomes and supports the measures taken by the Central Bank of Oman and the Capital Market Authority to strengthen the financial market in the Sultanate.

As Oman gets ready to celebrate its 51st National Day, we express our deepest gratitude and appreciation to His Majesty Sultan Haitham Bin Tariq for his inspiring vision and guidance, in leading the country to a Renewed Renaissance as part of Oman Vision 2040.

Khalid Bin Mustahail Al Mashani

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	Unaudited 30 September 2021 RO'000s	Audited 31 December 2020 RO'000s	Unaudited 30 September 2020 RO'000s
ASSETS			
Cash and balances with Central Banks	937,054	656,898	1,127,361
Due from Banks	684,093	574,786	577,628
Loans and advances	7,805,418	7,731,286	7,679,933
Islamic financing receivables	1,352,750	1,251,369	1,214,718
Investments securities	1,799,553	1,847,349	1,821,933
Other assets	177,161	320,688	222,534
Property, equipment and software	63,078	71,389	66,690
Total Assets	12,819,107	12,453,765	12,710,797
LIABILITIES AND EQUITY			
LIABILITIES			
Deposits from Banks	1,101,224	939,621	931,118
Customers' deposits	7,549,834	7,428,737	7,765,272
Islamic customers' deposits	1,147,737	1,029,768	1,030,106
Sukuk	91,788	90,600	91,788
Euro medium term notes	385,821	390,570	391,155
Other liabilities	388,420	469,802	448,507
Taxation	45,819	47,821	37,471
Subordinated liabilities	6,666	13,198	20,024
	10,717,309	10,410,117	10,715,441
EQUITY			
Equity attributable to equity holders of parent:			
Share capital	357,448	324,952	324,952
Share premium	531,535	531,535	531,535
General reserve	397,168	397,168	384,078
Legal reserve	108,318	108,318	103,160
Revaluation reserve	4,904	4,904	4,904
Subordinated loan reserve	13,090	13,090	13,090
Cash flow hedge reserve	(48)	(140)	(198)
Cumulative changes in fair value	(412)	(3,683)	(5,268)
Foreign currency translation reserve	(2,353)	(2,407)	(2,489)
Impairment reserve / restructured loan reserve	2,346	2,356	2,370
Retained earnings	559,802	537,555	509,222
Total equity attributable to the equity holders	1,971,798	1,913,648	1,865,356
Perpetual Tier I capital	130,000	130,000	130,000
TOTAL EQUITY	2,101,798	2,043,648	1,995,356
TOTAL LIABILITIES AND EQUITY	12,819,107	12,453,765	12,710,797
Net assets per share (in RO)	0.552	0.589	0.574
Contingent liabilities and commitments	1,859,976	1,866,147	2,076,849

Bank Muscat. Better Everyday.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021

	Unaudited 30 September 2021 RO'000s	Unaudited 30 September 2020 RO'000s
Interest income	333,976	329,670
Interest expense	(106,759)	(109,727)
Net interest income	227,217	219,943
Income from Islamic financing / investments	57,344	50,858
Distribution to depositors	(32,081)	(30,728)
Net income from Islamic financing	25,263	20,130
Net interest income and income from Islamic financing	252,480	240,073
Commission and fee income (net)	75,779	65,994
Other operating income	30,069	30,727
OPERATING INCOME	358,328	336,794
OPERATING EXPENSES		
Other operating expenses	(130,710)	(121,834)
Depreciation	(13,618)	(15,353)
	(144,328)	(137,187)
Net impairment losses on financial assets	(46,770)	(64,816)
	(191,098)	(202,003)
PROFIT BEFORE TAXATION	167,230	134,791
Tax expense	(27,072)	(21,585)
PROFIT FOR THE PERIOD	140,158	113,206
OTHER COMPREHENSIVE INCOME / (EXPENSE)		
Net other comprehensive income (expense) to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	54	(193)
Change in fair value through other comprehensive income (FVOCI) debt investments	(1,608)	(712)
Change in fair value of cash flow hedge	92	(164)
	(1,462)	(1,069)
Net other comprehensive income (expense) not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI Equity investments	4,257	(7,515)
	4,257	(7,515)
OTHER COMPREHENSIVE INCOME / (EXPENSE) FOR THE PERIOD	2,795	(8,584)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	142,953	104,622
Total comprehensive income for the period attributable to		
Equity holders of Parent Company	142,953	104,622
Profit attributable to		
Equity holders of Parent Company	140,158	113,206
Earnings per share (in RO)		
- Basic and diluted	0.038	0.030

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(RO1 equals)	
Indian Rs	195.17
Pakistani Rs	450.45
Bangladeshi Taka	222.66
Philippine Peso	132.03
Sri Lankan Rs	523.97

*Rates as on October 27
Source: xe.com

BRIEFS

GM Q3 profit drops amid chip shortage

General Motors (GM) saw a drop in third quarter profits amid falling car sales caused by the global semiconductor crunch that is expected to persist into 2022, the company reported on Wednesday.

The automaker suffered significant sales declines across its markets, including the United States and China.

Profits fell 41 per cent to US\$2.4bn following a 24 per cent drop in revenues to US\$26.8bn amid a broad-based decline in sales in all markets and across models.

Oman, Italy to collaborate in renewable energy sector

Our Correspondent
Muscat

Oman and Italy have agreed to strengthen bilateral collaboration in renewable energy sector with a specific focus on green hydrogen market and projects.

H E Salim al Aulfi, Undersecretary of Oman's Ministry of Energy and Minerals, and Manlio Di Stefano, Undersecretary of the Ministry of Foreign Affairs and International Cooperation of Italy, had a meeting on Tuesday on the occasion of Stefano's visit to Muscat.

The meeting was a follow up to a joint bilateral dialogue that was inaugurated online by the two undersecretaries on September 29 in the presence of major Omani and Italian players in the development of technologies for green hydrogen production and its related industry with the goal to explore opportunities for a stronger cooperation.



(L-R): Manlio Di Stefano, H E Salim al Aulfi and H E Federica Favi, Ambassador of Italy in Muscat

'The two parties reviewed the existing cooperation in the energy sector and agreed on the opportunity to further strengthen the bilateral collaboration in the field of renewable energies with a specific focus on

green hydrogen,' a joint statement issued by H E Aulfi and Stefano said.

In the framework of the excellent relations between Oman and Italy, the two undersecretaries shared the willingness to

promote and develop cooperation in the field of green energy for the mutual benefit and in line with the efforts envisaged by both Oman Vision 2040 and the European Green Deal, both aimed at contributing to the global targets for emission cuts.

As per the joint statement, the two undersecretaries shared the view that the collaboration between Oman and Italy in the green energy field can support the ambition to ensure a safe, competitive and sustainable energy market.

'In this regard, they agreed to support institutional, industrial and academic collaborations between the two countries related to green hydrogen, supporting the exchange of best practices on energy policies, as well as stimulating closer connections between universities, scientific research institutions and the private sector of both countries,' the statement added.



Sohar International gets approval to open branch in Saudi

Our Correspondent
Muscat

Saudi Arabia's Cabinet has approved the licence for Sohar International Bank to open a branch in the kingdom, Saudi Press Agency (SPA) reported.

The Saudi Cabinet in its session on Tuesday approved licensing Sohar International Bank to open a branch to practice banking business in the kingdom.

The Cabinet also authorised the Saudi Minister of Finance to decide on any subsequent request to open other branches of Sohar International Bank across Saudi Arabia, according to the SPA report.

In July, Sohar International Bank announced that it was planning to open its first full-fledged overseas branch in Saudi Arabia and the bank submitted its application to the Saudi central bank to obtain the banking licence.

'This step (opening a branch in Saudi Arabia) comes in line with Sohar International's consistent endeavours to take the best of Oman to the world and bring the best of the world to Oman, while following its cus-

tomers and their businesses wherever they go and to offer responsive services in this ever changing world,' Sohar International Bank said in a disclosure to the Muscat Stock Exchange on July 11.

The board of directors of Sohar International Bank affirmed to the shareholders that the expansion into Saudi market comes in line with the bank's strategy to support Oman Vision 2040. 'The board believes that, with its capabilities and ownership structure, Sohar International is very well positioned to make this endeavour a success,' the bank said in its disclosure.

Last week, Sohar International signed a memorandum of understanding with Saudi Export-Import Bank to establish a framework of cooperation between the banks for the furtherance of their respective mandates.

The strategic alliance between Sohar International Bank and Saudi Export-Import Bank will look at co-financing, club deals and providing support to syndication projects which can be executed in both countries.

CBO issues RO60mn treasury bills

Muscat - A tender of the government treasury bills (issue number 157) was announced by the Central Bank of Oman (CBO) this week.

Total value of allotted treasury bills amounted to RO60.4mn, for a maturity period of 182 days, from October 27 until April 27, 2022. The average accepted price reached RO99.615 for every RO100 bill and the minimum accepted price

arrived at RO99.610.

The average discount rate and the average yield reached 0.7731 per cent and 0.7761 per cent, respectively. The interest rate on the repo operations with the CBO is 0.5 per cent, while the discount rate on the treasury bills discounting facility with the central bank is 0.75 per cent.

Treasury bills are short-term highly secured financial instruments issued by the Ministry of

Finance. These instruments provide licensed commercial banks the opportunity to invest their surplus funds. The CBO acts as the issue manager and provides the added advantage of ready liquidity through discounting and repurchase facilities.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates.

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MSX rises 0.97% as activity improves

Our Correspondent
Muscat

The benchmark index of the Muscat Stock Exchange (MSX) rose 0.97 per cent to close at 4,049.73 points on Wednesday.

Trading activity improved from the previous session as turnover jumped by 22.18 per cent to RO4.43mn and volumes increased 79.58 per cent to 34.68mn shares. While services index fell 0.02 per cent, Financial and Industrial indices rose 0.08 per cent and 1.08 per cent, respectively. The MSX Shariah index closed down by 0.12 per cent at 558.92 points.

Market breadth remained highly positive as 25 companies closed up, while seven companies closed down. The rest 17 traded stocks closed flat for the day.

Top gainers were Construction Materials Industries & Contracting Co (6.06 per cent), National Aluminium Products

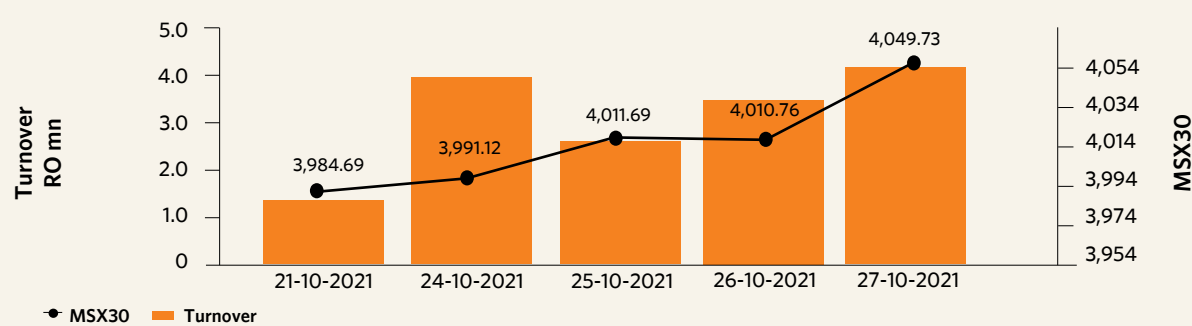


Company (4.92 per cent), Oman National Engineering & Investment Co (4.3 per cent), Vision Insurance (4 per cent) and BankDhofar (4 per cent).

Top losers were Muscat Desalinate

(-3.61 per cent), Takaful Oman (-2.17 per cent), National Finance (-1.96 per cent), Al Maha Petroleum Products Marketing Co (-1.14 per cent) and Al Omaniya Financial Services (-0.88 per cent).

MSX INDEX AND TURNOVER OF FIVE TRADING DAYS



Saudi says 44 global firms to set up regional headquarters in Riyadh

Riyadh, Saudi Arabia - Saudi Arabia said on Wednesday it has licensed 44 international companies to establish regional headquarters in Riyadh, competing with Gulf neighbours, particularly Dubai, for the position of regional business hub.

In February, the oil-rich kingdom issued an ultimatum to foreign firms that those seeking state contracts must have their Middle East headquarters in the country by 2024.

The ultimatum was seen as a direct challenge to Dubai, which has long dominated as the region's business hub, against the backdrop of Saudi efforts to diversify its oil-reliant economy.

"Forty-four companies from various sectors and countries have signed agreements to move [their regional headquarters] and have obtained final licenses," Investment Minister Khalid al Falih said on the sidelines of the Future Investment Initiative (FII) conference in Riyadh. He did not disclose the names of the firms.

"We have a short-term goal



Saudi Arabia's Investment Minister Khalid al Falih

to reach up to 400 or 500 companies, but there is no cap," added Falih.

Saudi Arabia will offer companies incentives, such as zero per cent corporate tax for 50 years, a ten-year waiver from the state's 'Saudisation' policy to reserve jobs for Saudis and 'preferential' treatment in government contracts, according to a document seen by AFP.

"The direct and indirect benefits from the presence of companies [in Saudi Arabia] amount up to SAR170bn (US\$45bn)," said Falih.

Saudi officials are putting the

finishing touches to launch the King Abdullah Financial District (KAFFD), a multi-billion-dollar project announced in 2006, with many companies expected to be based there.

While some experts believe Saudi Arabia, the Arab world's largest economy, is directly competing with Dubai, Falih said it was about 'integration' with the emirate.

"If there is competition, it is a creative competition that is beneficial to both parties. Everyone will benefit from growth and openness," he said.

AFP

Sohar Port hosts annual shipping agents meeting

Muscat - Sohar Port recently held its annual shipping agents meeting to provide progress updates to more than 40 regional and international partners and discuss innovative ways to attract business to the port.

During the meeting, the port also conducted a signing ceremony for ship chandling licences with three new partners: Seven Seas Ship Chandlers LLC, Al Diyafah Supplies & Services Co, and Mars Marine Services. The three companies will provide general ship supplies, spare parts to the shipping lines, a press release said.

"As critical business partners in our industry, agents have a direct relationship with shipping companies and are always looking for new competitive advantages, efficiencies and value-added services to improve performance for their current and future clients. With our aim to ensure world-class facilities and services, this is a great opportunity to present our capability to meet the growing



demands of global trade and industry, while also attracting new investment to Sohar Port and Freezone," said Mark Geilenkirchen, chief executive officer of Sohar Port.

As part of its efforts to develop a full-service ecosystem and make top-class marine services available to its clients, Sohar Port and Freezone partners with a number of local SMEs and international companies. Among these, it has joined

hands with Hormuz Marine to introduce bunkering services and Credential Ship Services LLC asfor crew change and supplies at sea.

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

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

COVID-19 pandemic hit on jobs worse than thought, says UN

Geneva, Switzerland - The impact of the COVID-19 pandemic on jobs has been harder than previously expected, and a worrying two-speed recovery is emerging between richer and poorer nations, the UN's International Labour Organization (ILO) warned on Wednesday.

"The current trajectory of labour markets is of a stalled recovery, with major downside risks appearing, and a great divergence between developed and developing economies," said ILO chief Guy Ryder.

"Dramatically, unequal vaccine distribution and fiscal capacities are driving these trends, and both need to be addressed urgently."

The ILO projected that global hours worked in 2021 will be 4.3 per cent lower than levels in the fourth quarter of 2019, prior to the outbreak of the pandemic.

That was equivalent to 125mn full-time jobs.

In June, the ILO had been projecting a decline of 3.5 per cent, or 100mn full-time jobs.



Young people, especially young women, have been among the hardest hit by the impact on jobs of COVID-19

High-income countries fared better, suffering 3.6 per cent decline in total hours worked in the third quarter of this year, the ILO calculated.

That compares with falls of 5.7 per cent for low-income countries and 7.3 per cent for lower-middle income countries.

By region, Europe and Central Asia experienced the smallest

loss of hours worked, and the Arab States the biggest, with the divergence largely driven by major differences in vaccine roll-outs and fiscal stimulus packages, the report said.

The ILO also found that young people, especially young women, have been among the hardest hit by the impact on jobs of the pandemic.

The ILO estimates that if low-

income countries had better access to vaccines, the working hours recovery would catch up with richer economies in just over one quarter.

It estimated that for every 14 people fully vaccinated in the second quarter of this year, one full-time equivalent job was added to the global labour market.

AFP

Google-parent Alphabet's quarterly profit soars to over \$18bn

San Francisco, US - Google's parent company Alphabet announced profits on Tuesday that jumped to US\$18.9bn, even as the online colossus faces increased regulatory pressure and shifting of the lockdown lifestyles that have so benefited Big Tech.

Google remains a centrepiece of online activity, with offerings such as its search engine, ad marketplace, and YouTube video platform that give it extensive global influence.

Alphabet revenue of US\$65.1bn in the recently-ended quarter eclipsed the same period last year by some 41 per cent, according to the tech titan, as its online ad engine and cloud services thrived.

Fellow giant Facebook, despite its whistleblower scandal, has also announced whopping profits, as did Microsoft, although Twitter reported a large loss due to a shareholder lawsuit settlement.

"This quarter's results show how our [artificial intelligence] investments are enabling us to build more helpful products for people and our partners," said Sundar Pichai, CEO of Alphabet and Google.

"As the digital transformation and shift to hybrid work continue, our Cloud services are helping organisations collaborate," he added.

From July to September, its video service sold US\$7.2bn of advertising space targeted according to content and users, against US\$5bn in the same period last year, according to Alphabet.

Its remote-computing business saw nearly US\$5bn in revenue, up 45 per cent over the previous year.

Increased scrutiny

But Google's driving force remains advertising, with the company on pace to have 28.6 per



cent of the global digital advertising market in 2021, according to eMarketer, just ahead of Facebook's 23.7 per cent share.

The surge in Alphabet's earnings comes as the tech giant

faces increased scrutiny from regulators regarding its power.

Google is among Internet giants in the crosshairs of regulators and critics concerned about whether they unfairly dominate

markets and fend off competition.

South Korea's antitrust watchdog fined Google nearly US\$180mn in September for abusing its dominance in the mo-

bile operating systems and app markets, it said, the latest in a series of regulatory moves against tech giants around the world.

Google also reportedly faces the threat of a new antitrust lawsuit from US officials over the Silicon Valley conglomerate's power in the online advertising market.

The latest figures build on the pandemic trend that has seen an acceleration in people using the internet for shopping, work, learning and entertainment.

E-commerce advertisers have been particularly lucrative for Google as have been advertisements on its YouTube video platform.

Google's results came the same day that Microsoft announced a quarterly earnings surge fuelled by cloud computing demand, saying it made a profit of US\$20.5bn in the recently ended quarter. Revenue jumped 22 per cent from the last quarter

last year to US\$43.5bn.

And a day earlier, Facebook announced that its profit in the third quarter grew to US\$9.2bn - a 17 per cent increase - and its ranks of users increased to 2.91bn.

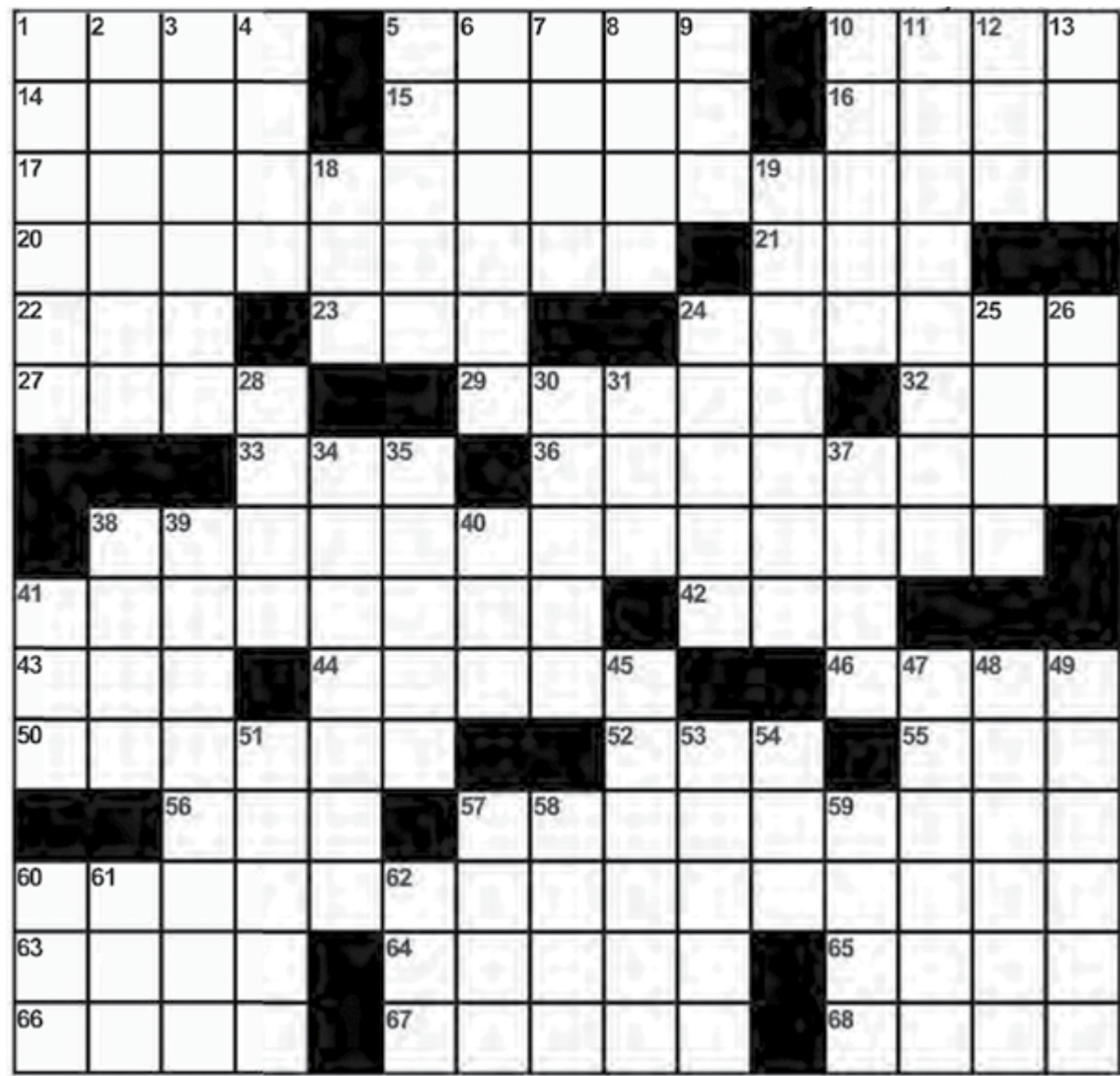
The strong financial figures came as the leading social network battles a fresh crisis since former employee Frances Haugen leaked reams of internal studies showing executives knew of their sites' potential for harm.

Twitter however on Tuesday posted a US\$537mn net loss in the quarter after settling a lawsuit alleging investors were misled about slowing user growth.

Despite revenue rising sharply with the help of robust ad sales, Twitter still posted an operating loss of US\$743mn, fuelled by the more than US\$800mn settlement.

AFP

DAILY CROSSWORD



ACROSS
1) Make something close?
5) Judges' wear
10) Bouquet vessel
14) Conservative in Britain
15) NBA setting e.g.
16) Clickable item on a monitor
17) "Purple Haze" or
20) New Testament book
21) Bettor's marker
22) One attending Yale
23) Tire pressure fig.
24) Politically correct suffix performers
27) Space-age drink?
29) Water nymph of myth
32) Bit of body art, slangily
35) "What...can I do?"
33) Alcohol chaser?
36) Single great stone, such as
38) Simple kid's meal
68) One way to enjoy the snow
41) Hall-of-Fame pitcher
42) Cape in Massachusetts
43) Street address abbr.

44) Internal Revenue Service,
46) Divisions of history
50) Expensive pleasure crafts
52) Put into practice
55) One of the Gabors
56) Ballerina's prop
57) Denies or renounces
60) Some daring circus
63) Cornstalk units
64) Stand near a painter?
65) "What...can I do?"
66) Emerald Isle language
67) Dermatologists' subjects, sometimes
68) One way to enjoy the snow-

DOWN
1) It's curbed
2) Fanfare, informally
3) Mischievous waif
4) Little nipper
5) Indian queens
6) Appoint
7) Swiss canton
8) Adam's grandson
9) "Do the Right Thing" role

10) Baseball-cap feature
11) Kind of guitar
12) "Favorite" relative
13) Chang's twin
18) It has a nasty bite to it
19) Canine command
24) Bamboo eater
25) Witness stand pledge
26) To the...degree (extremely)
28) With an expensive coat?
30) Astonish
31) Physicists get a charge out of it
34) Squinted one's eyes
35) Mimicking birds
37) Prompter's whisper
38) Coffee, informally
39) Skyscraper construction crew, essentially
40) Item on a driver's license
41) When mom gets her due
45) Small stream
47) Spin the same yarn?
48) Strongly opposed (with "to")
49) Answered with

attitude
51) It has two pairs of shoes?
53) Flies off the shelf
54) Humility obstacle
57) Off the premises
58) "Largemouth" creature
59) Renders speechless
60) Rise to a raise
61) General purpose?
62) "Just a..."

NOTE PAD

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R A N K A M P S R E D Y E
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YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19
You're irresistible, and that is lots of fun -- but it's not always easy. You might have to juggle a few people who are helpless in the face of your magnetic charms. It doesn't help that your personal energy is turning up the volume -- way, way up -- on your already high levels of charisma. All this attention is kind of fabulous, and you're loving it more and more with every moment.

LEO JULY 23-AUGUST 22
It's funny how sometimes people say they believe one thing and then turn around and do the exact opposite. Try not to call them hypocrites today. Nobody's perfect, and expecting either yourself or your loved ones to adhere to some impossible ideal just ensures that you end up deeply disappointed in someone sooner or later. Why not just cut them the tiniest bit of slack?

SAGITTARIUS NOVEMBER 22-DECEMBER 21
Someone new might look simply irresistible, but you need to reserve your judgment until you know just a little bit more. Whatever the situation, now is not the perfect time to dive headfirst until you have a greater sense of their character. Once the shiny wrapping comes off, they might not be who you thought they were. Be cautious and move slowly.

TAURUS APRIL 20-MAY 20
Don't overload yourself, especially if someone close is trying to talk you into making a long-term commitment you're really just not too sure about. Listen to your feelings if they tell you to hold off, there's almost certainly a good reason for it. Most importantly, don't try to just be nice and say 'yes' to everything that everyone asks from you -- that road leads only to disaster.

VIRGO AUGUST 23-SEPTEMBER 22
You know that life isn't a battle, but a game, and you don't let anyone tell you differently. The only trick is knowing the rules of the game, and if you do, you can turn any circumstance into victory. Today's rules are pretty straightforward, actually, and you've seen them coming. First, do unto others as you would have them do unto you. Second, keep the faith.

CAPRICORN DECEMBER 22-JANUARY 19
You know deep in your bones that the only way to real success is through practice, practice and more practice. You can see that you need to shape up a bit more today, too. You might ask a perfectly straightforward question only to get a weird non sequitur in reply. Look beneath the surface and draw on your experience to find some very good advice.

GEMINI MAY 21-JUNE 21
Your social and work calendars are filling up fast, but let's face it you love all the activity and wouldn't have it any other way. Occasionally, though, something or someone might have to take a hit as one event or another takes precedence. As long as you warn people in advance, you shouldn't cause any serious problems. Just revel in your exciting schedule.

LIBRA SEPTEMBER 23-OCTOBER 22
Continuing to do things in a certain way because it's the way they've always been done may feel safe and comfortable to you, but it's not doing much to help you achieve your real goals. Make a serious effort to bust out of your comfort zone. Take a look at what you could be doing to get where you really want to go even if it entails shaking up to your life and habits in a serious way.

AQUARIUS JANUARY 20-FEBRUARY 18
Love, romance, laughter, you've got all the right elements, but it might all feel like a house of cards. Make sure you've cleared everything with that special someone in your life, or it all could blow over. Communication is the key to ensuring that these grand plans come off in grand style. You should never assume that someone else knows what you're thinking anyway.

CANCER JUNE 22-JULY 22
A major effort is needed from you today, and you might be the go-to person for organizing others as well. If a leadership role doesn't feel quite right now, get ready for all that to change. You have more resources, inside and out, than anyone realizes, including yourself. Don't worry that you're not up to the challenge, just say 'yes' and see what happens next.

SCORPIO OCTOBER 23-NOVEMBER 21
The best thing about the wheel of fortune is that it always turns the right way sooner or later, so if you've just lost big, that means a big win is on the way. Luck is most definitely turning in your direction, so make sure you've got your heart's desire well within your sights. Don't act hastily. If you try to make too much of this streak, you're sure to end it before its time.

PISCES FEBRUARY 19-MARCH 20
Once again, your dreams are trying to tell you something, both the night and day variety. Listen up! Some big clues to your latest puzzles lie in the realm of your subconscious, so don't summarily just dismiss them out of hand, even if they seem extra crazy. Start tracking your reoccurring dreams if you can. Many answers are well within your reach, so inquire within.

TEST YOUR KNOWLEDGE

1. Primary rainbow is formed when light suffers

a. two internal refractions before emerging out of the drop
b. one internal refractions before emerging out of the drop
c. no internal refraction
d. either one or two internal refractions before emerging out of the drop

2. The chief constituent of gobar gas is

a. ethane
b. methane
c. hydrogen
d. carbon dioxide

3. The chief purpose of crop rotation is to check the loss of top soil

a. by water erosion
b. by wind erosion
c. by weathering
d. of its mineral content

Answers: 1. b 2. b 3. d

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Antlers
In an isolated Oregon town, a middle-school teacher and her sheriff brother become embroiled with her enigmatic student, whose dark secrets lead to terrifying encounters with a legendary ancestral creature who came before them

Last Night in Soho
A young fashion student, named Eloise obsessed with all things '60s as well as harbouring a strange Sixth Sense, moves to London. Somehow she is able to form a strange connection across time with Sandie a young woman with dreams of becoming a star

Monster Family 2
In this sequel of the hit MONSTER FAMILY, to free Baba Yaga and Renfield from the clutches of Monster Hunter Mila Starr, the Wishbone Family once more transforms into a Vampire, Frankenstein's Monster, a Mummy and a Werewolf.

Star
Prithviraj plays Dr Derrick who tries to unearth the mystery in the story. The mystery of star - the Betelgeuse in the Orion constellation

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BOGGLER

A	O	E	O
T	O	S	U
O	B	N	L
Y	R	B	S

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.
Solution 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

DO YOU SUDOKU?

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

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

WORD BUILDER

You have three minutes to find all the words contained in this word.
Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

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

FOOTBALL ROUND-UP

Bayern’s Hernandez avoids jail as court accepts appeal



Lucas Hernandez is a World Cup winner for France

Madrid, Spain - Bayern Munich defender Lucas Hernandez will not go to a Spanish jail for violating a restraining order in 2017 after a Madrid court on Wednesday accepted an appeal by the French player.

"We consider that the appeal should be upheld and the order to enter prison suspended," the court said in a statement.

The suspension of the sentence will be for a period of four years as long as Hernandez does not commit any further crime and the payment of a fine of US\$111,000, the court said.

Hernandez, a World Cup winner with France in 2018, was arrested four years ago in Spain for violating a court order banning him from contacting his partner after a violent altercation between the pair.

He and his partner, Amelia Lorente, were both convicted of domestic violence in February 2017.

She hit and scratched Hernandez, while the player hit her in the ribs, back and face, according to the court ruling at the time.

Neither made a complaint against the other, but both were charged by Spain's public prosecutor.

The then-Atletico Madrid

player and his girlfriend were each sentenced to 31 days of community service. They were also ordered not to see each other for six months.

Four months later though, Hernandez was arrested at a Madrid airport.

He was in the company of Lorente, who was not arrested as her own restraining order had not yet been formally served. They were returning to Spain after marrying in the United States. The couple have since had a son.

Hernandez was sentenced in 2019 to six months in prison, a sentence he had appealed. It

was the rejection of this appeal, on the grounds that he was a repeat offender, that led to this summons before a court in Madrid.

The court said on Wednesday it had accepted Hernandez's appeal based on his current family situation and the low probability that he would commit a crime again.

"It cannot be ignored that the person who he was not supposed to approach consented to be approached," the court said in a reference to Lorente.

The court also pointed out that Hernandez lives with Lorente and their son and 'there

have been no new incidents between the couple'.

"There are no records of him having committed any new crimes, which can be taken into account to conclude that it is not necessary for the sentence to be carried out to prevent him from committing another crime," the court added.

Hernandez became the most expensive player in Bundesliga history when he joined Bayern from Atletico in 2019 for US\$93mn. Bayern currently sit at the top of the Bundesliga and are the top of Group E in the Champions League.

AFP

Giroud fires AC Milan past Torino to go top



Torino's defender Koffi Djidji (L) fights for the ball with AC Milan's forward Olivier Giroud during the Italian League match at the San Siro Stadium in Milan, on Tuesday (AFP)

ITALIAN LEAGUE

Milan, Italy - Olivier Giroud scored the only goal in AC Milan's 1-0 win over Torino on Tuesday to move his side to the summit of Serie A despite an underwhelming performance at the San Siro.

France forward Giroud tapped home his fourth league goal since arriving from Chelsea in the summer in the 14th minute of a largely dreary contest to move Milan three points clear in first place. Napoli can however reclaim top spot on Thursday with a home win over Bologna.

"I'm very happy, we did well early in the match and afterwards Torino didn't create lots of chances," said Giroud in faltering Italian to DAZN before switching to English.

"We have the three points

which is the most important thing. We play every three days and it's very difficult for the body, so everything was not perfect but we are very pleased with the win tonight."

It was a sixth straight Serie A win for Stefano Pioli's side on the day Milan announced they had halved their losses to US\$111.8mn.

However with a long injury list slowly being reduced it was a far from vintage performance against a Torino team who played their part and could have earned at least a point with some sharper finishing.

Andrea Belotti was substituted in the 54th minute, seconds after the Italy striker scuffed a presentable opportunity after being well set up by Karol Linetty. Antonio Sanabria wasted

Torino's best chance with 14 minutes remaining, collecting Dennis Praet before hitting his close-range shot too close to Ciprian Tatarusanu.

And Praet left the home fans with their hearts in their mouths 11 minutes later when his shot took a massive deflection off Fikayo Tomori and clipped the top of the crossbar.

Torino pushed for a leveller but Milan held for the win with some frantic defending.

Red card enrages Venezia

Venezia fell to a late 1-2 home defeat to Salernitana after Ethan Ampadu's strange sending off left the hosts down to ten men for more than 20 minutes.

Andrea Schiavone swept home the winner for Salernitana

in the 95th minute in Venice to complete a come-from-behind win in the clash between struggling promoted sides.

The away side moved off the bottom of the table with seven points but are still in the relegation zone despite their first away win of the season.

They are level with third-from-bottom Genoa, who earned a 1-1 draw at Spezia thanks to Domenico Criscito's 85th-minute penalty.

"We need to keep up this rhythm because it's important. We played well, we were all together, today you saw a group that wanted to win and the three points were very important," Franck Ribery told DAZN.

Salernitana had a man advantage from the 67th minute, with the scores level through goals

from Mattia Aramu and Federico Bonazzoli.

Wales midfielder Ampadu, 21, performed what looked to be a perfect tackle to dispossess Ribery, but referee Marco Di Bello pulled out his red card.

Venezia players surrounded Di Bello in protest and the match official then went to the pitchside screen to check his decision after being prompted by VAR.

However Di Bello inexplicably confirmed his decision to send off Ampadu, on loan at Venezia from Chelsea. "We had a referee who was the worst performer on the pitch," Venezia coach Paolo Zanetti told DAZN.

"These are important matches in which we're fighting for our survival, they can't be influenced by things like that."

AFP



Chelsea's Marcos Alonso (L) view for the ball with Southampton's Theo Walcott during their English League Cup match on Tuesday

Chelsea survive shootout; Arsenal see off Leeds

ENGLISH LEAGUE CUP

London, UK - Chelsea needed a penalty shootout for the second consecutive round to reach the quarterfinals of the League Cup as they edged past Southampton, while a much-changed Arsenal beat Leeds 2-0 on Tuesday.

Kepa Arrizabalaga was the Chelsea hero as he made a string of late saves to deny Saints a place in the last-eight as the game at Stamford Bridge ended 1-1 after 90 minutes. Both goals came minutes either side of half-time as Kai Havertz headed Chelsea into the lead before Southampton hit back quickly when Che Adams bundled the ball home after Kepa parried Kyle Walker-Peters' shot.

The Spain goalkeeper saved from Will Smallbone, Mohammed Salisu and Lyanco to take the tie to a shootout. Kepa then denied Theo Walcott from the spot and Smallbone blasted over as Chelsea progressed despite Mason Mount's penalty being saved by Fraser Forster.

Two goals in 14 second-half minutes from Callum Chambers and Eddie Nketiah took Arsenal through at the Emirates. Mikel Arteta had named a strong side in the previous two rounds with the Gunners not involved in European football for the first time in 25 seasons.

But the Spaniard made nine changes from the side that started Friday's 3-1 win over Aston Villa.

Leeds boss Marcelo Bielsa attempted to lift his side from a slump with just four changes

from a 1-1 draw with Wolves on Saturday as England international Calvin Phillips made his return from injury.

The visitors enjoyed the better of the first-half, but paid a heavy price for failing to make it count.

Chambers had barely been on the pitch for a minute after replacing Benjamin White when he forced the ball over the line from a corner to open the scoring.

Eddie Nketiah then made the most of a rare start to seal the tie against his former club.

The England U21 international pounced on a slack header towards his own goal from Liam Cooper and scooped the ball over Illan Meslier before getting a slice of luck as his mishit finish bobbled into the net.

"We understood the game and what we had to do, we did this the right way," said Arteta.

"They gave us some issues, they always do, but we created a lot of shots and situations without being very clinical, we adjusted a few things at half time and we were better and stronger."

League One side Sunderland are also into the quarter-finals as they beat Queen's Park Rangers 3-1 on penalties after a 0-0 draw at Loftus Road.

OTHER RESULTS

SPANISH LEAGUE:

Alaves 1 Elche 0, Espanyol 1 Athletic Bilbao 1, Villarreal 3 Cadiz 3.

AFP

No Haaland, no problem as holders Dortmund advance



Dortmund's forward Thorgan Hazard (C) celebrates after scoring against Ingolstadt during the German Cup match in Dortmund, on Tuesday

GERMAN CUP

Berlin, Germany - Thorgan Hazard netted twice as holders Borussia Dortmund advanced in the second division opponents with a 2-0 home win over Ingolstadt without striker Erling Braut Haaland, who is sidelined by injury.

Germany winger Julian Brandt set up both goals for Hazard who came off the bench to score twice in the second-half at Signal Iduna Park.

Haaland is missing with a hip issue and with understudy Youssoufa Moukoko also

sidelined, third-choice striker Steffen Tigges made only his fifth appearance this season.

Dortmund laboured against their second division opponents with England midfielder Jude Bellingham claiming the best first-half chance.

The hosts settled the second-round tie when Hazard scored a minute after coming on by firing home from close range.

The second goal arrived nine minutes from time when Hazard converted Brandt's cross to put Dortmund in Sunday's draw for

the third round with the ties to be played January 18-19.

Bundesliga sides RB Leipzig and Hertha Berlin both managed to avoid upsets as they came through their ties against fourth-tier minnows Babelsberg and Preussen Muenster respectively.

Hoffenheim handed out a 5-1 thrashing to second division Holstein Kiel.

Bayern Munich face Borussia Moenchengladbach away on Wednesday night in their second-round tie.

AFP



Ashok Purohit
Muscat

It was way back in February 2020 when the engines roared and drivers sent plumes of dusty smoke on the rallying tracks in the sultanate.

Following a hiatus of more than 19 months, the Oman National Rally Championship, organised by the Oman Automobile Association (OAA), returns with the first round

action to be held on Friday.

COVID-19 pandemic had halted motor racing and other sports activities in Oman and the return of the domestic rally has been warmly welcomed by drivers and officials.

The national rally is expected to witness intense competition with a total of 16 drivers in fray including the talented Abdullah al Rawahi along with experienced Nizar al Shanfari and Abdullah al Zubair.

The rally will staged around the Misfah-Saal tracks.

Brigadier (retd) Salim al Maskari, the OAA chairman, welcomed the return of rallying and wished the participants the very best. He said, "The OAA is happy to get back to normal sporting activities with the return of the national rally after the long break due to the pandemic."

The OAA chairman added that all COVID-19 related medical protocols issued by the

government and relevant health authorities will be strictly adhered during the national rally.

Technical checks and final scrutineering of the cars will be done at the OAA premises on Thursday while the rally will be held the next day.

Cars participating in the rally are classified into RC2, RGT, RC3, RC4, RC5, T3 and T2 categories.

Oman last organised the national rally on the sidelines of

the 2020 Oman Rally Championship, one of the rounds of the FIA Middle East Rally Championship (MERC).

On Friday, Rawahi and his Jordanian co-driver Ata Hmoud in their Subaru will begin favourites in the RC2 class that has a total of ten participants.

The pair is expected to face a stiff competition from Zakariya al Aufi and Ammar al Balushi in their Mitsubishi and the Aamri duo of Zakariya and Mo-



Brigadier (retd) Salim al Maskari

while Abdullah al Zubair will team up with Waheeb al Kharusi in a Nissan to vie for the T2 class honours.

Rawahi and his co-driver Hmoud had claimed a creditable third-place finish at the Cyprus Rally, the fourth round of the FIA-MERC, in Nicosia last month, in their Ford Fiesta. The pair is expected to compete in the penultimate round of the FIA MERC in Kuwait next month.

[@ashokmuscat](#)

‘Dead in its tracks’: FIFPro chief on proposed biennial World Cup



A file photo of France players celebrating winning the FIFA World Cup in 2018 (AFP)

Brussels, Belgium - The head of global footballers' union FIFPro is confident a plan to hold the men's World Cup every two years is 'dead in its tracks' and insists FIFA should do more to promote the women's version instead.

FIFA will hold a summit in December with president Gianni Infantino still hoping to find consensus on plans to stage the men's tournament more often than the current four-year cycle.

However, opposition has been so widespread from leagues, players and supporters groups that the chances of a biennial World Cup actually happening appear remote. "There has been a lot of pushback. They have realised that," FIFPro's general secretary Jonas Baer-Hoffmann told AFP about FIFA's proposals.

"It is quite clear that if you try to push this through against the interests of all these other stakeholders, and without their agreement, it is probably dead in its tracks."

FIFPro, comprised of national member associations from 64 countries, is one of several



organisations within football that has expressed unhappiness at a lack of consultation on the issue.

The proposals were put forward by Arsene Wenger, FIFA's head of global development. Baer-Hoffmann questioned whether holding more frequent World Cups would be sustainable economically, but said there is already a solution in place.

"When we met with FIFA for the first time, we asked them for the economic analysis, we haven't seen that yet. I don't think a second World Cup would just mean the current revenue times two. It's not like you just double the value in sponsorship etcetera."

"The truth is also that there are two World Cups in every four-year cycle already. We

It is quite clear that if you try to push this through against the interests of all these other stakeholders, and without their agreement, it is probably dead in its tracks

JONAS BAER-HOFFMANN

should make the women's one more of a priority. That is your second World Cup."

The World Cup is expanding regardless in another way - the men's version to 48 teams from 2026 and the women's to 32 teams from 2023.

Super League threat 'will come back'

Other competitions like the UEFA Champions League are also expanding to feature more games, but FIFPro is concerned that footballers beyond the men's elite do not play enough.

"If you are playing in a market that doesn't have the economic means like the big European markets then of course you are looking at innovation in competitions, club or country, that puts more meaningful and

economically viable games in your schedule," said Baer-Hoffmann.

"We do need reforms, no question. If we just carry on like this football in many parts of the world will not evolve."

In Brussels FIFPro announced a joint manifesto with the European Leagues organisation, which represents over one thousand clubs from 30 countries.

It called for greater influence over decisions affecting the future of the sport, especially important in the wake of the failed breakaway Super League project.

That project may only be lying dormant. Three of the 12 rebel

clubs - Real Madrid, Barcelona and Juventus - remain attached to it.

UEFA opened disciplinary proceedings against the remaining clubs but backed down after a commercial court in Madrid ruled any punishment would represent an infringement of European free trade laws.

The ruling was referred to the European Court of Justice.

"The factors that motivated this attempt to break away have not actually drastically changed," Baer-Hoffmann said.

The plan was torpedoed in April following widespread opposition. "But I think we have to be realistic. This is not dead, and I think this will come back, and football had better get ready to confront it again."

AFP

Late strike takes Oman past Kyrgyz Republic



Oman's Arshad al Alawi (R) celebrates after scoring the winner against Kyrgyz Republic on Wednesday

GROUP E
AFC U23 ASIAN CUP
Fujairah, UAE - Arshad al Alawi's last minute free-kick saw Oman sneak a 1-0 win over Kyrgyz Republic to revive their AFC U23 Asian Cup Uzbekistan 2022 Group E qualifying campaign on Wednesday.

After 90 intense minutes of end to end action at the Fujairah Stadium, the Omani skipper's last ditch effort proved to be the difference as the West Asians bounced back from their 1-2 defeat to India.

Kyrgyz Republic came into the match having beaten United Arab Emirates in their

opening game but opted for a cautious approach in the first few minutes, allowing Oman to set the pace.

Kyrgyz Republic, chasing their first-ever appearance in the AFC U23 Asian Cup, had to work hard to hold possession as they hardly challenged Oman goalkeeper Ibrahim al Rajhi. The stalemate continued well into the second half, with Oman having the better chances as Kyrgyz Republic 'keeper Erzhan Tokotaev was tested time and again.

Nikolai Iuzahnin's Kyrgyz Republic side, however, should have taken the lead against the run of play in the 75th minute

when a mishit clearance saw the ball land at substitute Gulzhigit Borubaev's feet, but his strike deflected off the post.

At the other end, Tokotaev kept denying the Omani efforts but Kyrgyz Republic's luck ran out in the dying seconds when Maksat Dzhakymbaiev received his second yellow card for a foul on Waleed al Musalmi.

Captain Alawi stepped to take the ensuing free-kick at the edge of the penalty box and his crackling strike beat the Kyrgyz wall and a diving Tokotaev for the winning goal.

Oman play UAE next on Saturday.

([www.the-afc.com](#))

World Cup winner Llorente to sign for Eibar

Madrid, Spain - Former Spanish international striker Fernando Llorente is set to sign for Eibar, the Spanish second-division club announced on Wednesday.

The Basque club posted a statement on their website saying they had reached an agreement in principle with the 36-year-old free agent subject to his medical, alongside photos of the player with his shirt off being examined.



Fernando Llorente

The former Juventus and Athletic Bilbao marksman's contract would commit him to

the club till the end of the season. Llorente played 24 times for Spain between 2008 and 2013, collecting 2010 World Cup and Euro 2012 winners medals. He is a well-travelled striker for aside from Bilbao and Juventus he also donned the colours of Sevilla, Swansea, Tottenham - playing in the 2019 Champions League final - Napoli and Udinese, who released him in August.

AFP



QUOTE OF THE DAY

I feel like I'm in a good space, I'm hitting the ball well in the nets. I feel like I am one boundary away from having a good innings

David Warner
Australia's opener, on the eve of his team's match against Sri Lanka, on Wednesday



ICC MEN'S T20 WORLD CUP 2021

BOWLERS AND ROY EXCEL FOR ENGLAND



England's Jason Roy plays a shot during the match against Bangladesh at the Sheikh Zayed Cricket Stadium in Abu Dhabi on Wednesday



England's Tymal Mills bowls against Bangladesh on Wednesday

SCOREBOARD	
BANGLADESH	
L Das	c Livingstone 9 (8)
	b Moeen Ali 5 (6)
M Naim	c Woakes b Moeen 5 (7)
Shakib al Hasan	c Rashid b Woakes 4 (7)
M Rahim	lbw b Livingstone 29 (30)
Mahmudullah	c Woakes 19 (24)
	b Livingstone 5 (6)
Afif Hossain	run out 16 (18)
Nurul Hasan	c Buttler b Mills 11 (10)
Mahedi Hasan	c Woakes b Mills 19 (19)
N Ahmed	not out 0 (1)
M Rahman	b Mills 7 (11)
Extras:	(b 1, lb 1, w 5)
TOTAL:	124 for nine in 20 overs
Fall of wickets: 1-14, 2-14, 3-26, 4-63, 5-73, 6-83, 7-98, 8-124, 9-124	
Bowling: Moeen Ali 3-0-18-2, C Woakes 4-0-12-1, A Rashid 4-0-35-0, C Jordan 2-0-15-0, T Mills 4-0-27-3, L Livingstone 3-0-15-2	
ENGLAND	
J Roy	c Ahmed b Islam 61 (38)
J Buttler	c Naim b Ahmed 18 (18)
D Malan	not out 28 (25)
J Bairstow	not out 8 (4)
Extras:	(lb 6, w 5)
TOTAL:	126 for two in 14.1 overs
Fall of wickets: 1-39, 2-112	
Bowling: Shakib al Hasan 3-0-24-0, M Rahman 3-0-23-0, S Islam 3-1-0-26-1, N Ahmed 3-0-26-1, Mahedi Hasan 2-0-21-0	

stunning effect for final figures of three for 27. His impact was epitomised by the manner of his final two wickets - from consecutive balls right at the death of the innings. Mahedi Hasan was bounced out by a fierce short ball that brushed his glove and was given out on review; then one ball later, Mustafizur Rahman was confounded by the slowest of slow inswinging yorkers, to lose his leg stump for nought.

Roy at the double on his 50th T20I

England's only duff note against West Indies was the slight tangle they got in while trying to rush to their 56-run target. They made no such errors this time around. Jason Roy marked his 50th T20I cap with a rampant knock of 61 from 38 balls, his five fours and three sixes including a massive straight strike off Nasum to bring up his half-century.

In adding 39 for the first wicket in 28 balls of the power-play, he and Jos Buttler ended any fears of a twist in the tale.

David Malan played another typically fuss-free knock of 28 not out from 25. Jonny Bairstow sealed the deal with a pull for four through midwicket with 35 balls left unused. The World No 1 T20I outfit are looking ominous in these early exchanges. Cricinfo

GROUP ONE

ENGLAND VS BANGLADESH

Abu Dhabi, UAE - England continued their imposing start to the T20 World Cup with a second powerplay-inspired victory of the competition, as Bangladesh emulated West Indies in being overwhelmed in the opening exchanges of the contest before being dispatched in a low-key run-chase for an eight-wicket scoreline.

While Bangladesh's total of 124 for nine was a significant step-up from West Indies' 55 all-out in Dubai on Friday, the seeds of their downfall were all

too familiar. Mahmudullah won the toss and batted first, but his team then ran aground on the spin-and-seam combo of Moeen Ali and Chris Woakes, who bowled unchanged through the powerplay for a game-breaking combined figures of three for 27.

Moeen continued a staggering start to his tournament. He has now bowled all seven of his overs straight off the reel at the top of his two innings - four in a row against West Indies for two for 17, and a further three with two for 18 on Wednesday.

Liton Das tried briefly to hit him off his length with consecu-

tive fours down the ground, but he scuffed a third such blow to deep-midwicket to depart for nine from eight balls before a rash swipe one ball later did for his fellow opener Mohammad Naim too.

At the other end, Woakes thumped a two-paced deck with a typically proud seam and tight line, and when he extracted the priceless scalp of Shakib al Hasan - via a top-edged pull and a superb leaping take from Adil Rashid - there was little that Bangladesh's other two senior statesman, Mahmudullah himself and Mushfiquir Rahim,

fellow veterans of every T20 World Cup since 2007, could do to change the narrative.

Livingstone's variations ups

Moeen's impact at the top of England's innings transformed the permutations for Morgan through the middle overs - particularly once it became apparent that the extra pace of Chris Jordan and - at that stage of the innings - Tymal Mills was offering a hint of a route back into the contest for Bangladesh. After conceding 12 and 11 runs respectively in their first forays, Morgan

turned instead to the variations of Liam Livingstone, who skidded his third ball through Mushfiquir's attempted reverse-sweep and extracted a crucial breakthrough on review.

Afif Hossain followed in Livingstone's next over - desperately run-out as Mills at backward square fumbled a simple pick-up and coaxed the batters in an aborted attempt at a stolen second. And such was the panic that Livingstone was creating, that Nurul Hasan all but ran himself out too from each of his first two balls.

And his work was duly

completed when Mahmudullah - Bangladesh's last remaining hope - scuffed another ripping leg-break straight to point for 19.

Slowness does it for Mills at the death

A minor dent to England's progress followed when Rashid, entrusted with one half of the death overs in a worthwhile experiment, was bludgeoned with some success by the left-hander Nasum Ahmed, who targeted the short leg-side boundary for the only two sixes of the innings.

But at the other end, Mills unfurled his full repertoire to

'CSA has caused a crisis by mandating taking a knee'

The South African Cricketers' Association (SACA) would like the team to adopt a uniform approach for the Black Lives Matter (BLM) movement, but doesn't want it to be forced

Johannesburg South Africa - The South African Cricketers' Association (SACA) would like the national men's team to take a uniform approach to taking a knee but has criticised Cricket

South Africa (CSA) for mandating it, and for doing so during a global tournament.

Speaking at the Social Justice and Nation-Building (SJN) hearings, SACA CEO Andrew

Breetzke said CSA has caused a 'crisis' in the national team after Quinton de Kock sat out of the match against West Indies when he refused to follow the mandate to take a knee.

Breetzke is currently 'managing' the situation with de Kock.

"My preference would be that there was a uniform approach to taking a knee," Breetzke said. "From a SACA perspective, I would like to see the team take a unified approach to taking a knee, but at the same time I am not going to force anyone to take a knee."

Breetzke said that despite a CSA statement that said the team's different postures in showing anti-racism gestures created 'unintended perception of disparity or lack of support for the initiative', the national side has had extensive discussions around the Black Lives Matter (BLM) movement.

"This team has had more culture and diversity engage-

ment than any other team has had," Breetzke said.

"They have had the hard conversations, around diversity, players' understanding of Black Lives Matter, players' understanding of taking a knee and what it means to be in a team with people of different backgrounds."

He was of the opinion that CSA should have held more

conversations with the team before the players left for the T20 World Cup and not informed them of the instruction to take a knee five hours before their second group-stage fixture.

"This issue should have been dealt with a while ago and not at an ICC event, where it is a crisis," he said. Cricinfo

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QUOTE OF THE DAY

Definitely, we were disappointed with the batting, it was a good wicket but we didn't start well and didn't have any partnerships

Mahmudullah
Bangladesh skipper, after his team lost by eight wickets to England, on Wednesday



ICC MEN'S T20 WORLD CUP 2021



Namibia's Ruben Trumpelmann celebrates after dismissing Scotland's Richie Berrington during the T20 World Cup match on Wednesday

NAMIBIA'S DREAM RUN CONTINUES

GROUP TWO
NAMIBIA VS SCOTLAND

Abu Dhabi, UAE - Ruben Trumpelmann led a lethal bowling show to set up Namibia's stunning four-wicket win over Scotland in their first ever Super 12 clash of the ICC T20 World Cup on Wednesday.

Chasing a tricky 110, JJ Smit made an unbeaten 32 to drive the team home with five balls to spare in Abu Dhabi and extend Namibia's win streak to three in the tournament after the team came through the qualifying round. Smit and David Wiese, who made 16, put on a key partnership of 35 in the low-scoring match to hand Scotland their second loss of the group stage.

Trumpelmann began the show with three wickets in the first over to return figures of three for 17 with his left-arm pace and restrict Scotland to 109 for eight. The left-arm quick justified his team's decision to bat first as he struck with the first ball and then got two in successive deliveries including Richie Berrington for nought.

Berrington, who was standing in as captain with regular skipper



JJ Smit celebrates after the win

Kyle Coetzer out nursing a finger injury, reviewed the call but re-plays suggested the ball would have hit the leg stump. The opening over provided a superb start for a team, ranked a lowly 19, that stormed into the Super 12s after wins over Netherlands and Ireland in the first round.

Trumpelmann returned his T20 best figures in his sixth international in the shortest format. David Wiese trapped Craig Wallace lbw for four to rattle Scotland, who lost their Super 12 opener to Afghanistan. At one stage, the Scots were 18 for four.

Opener and wicketkeeper-batsman Matthew Cross attempted to stem the rot with

Michael Leask but another left-arm fast medium Jan Frylinck bowled him for 19. Cross took 33 balls for the effort. Leask played a lone hand with his 44 off 27 before Smit bowled him.

The bowlers kept up the pressure in the final few overs with Frylinck returning figures of two for ten from his four overs. Chris Greaves made 25 and was run out on the final ball of the innings.

In reply, Craig Williams and Michael van Lingen got the team

off to a solid start with an opening stand of 28 but Saafyan Sharif claimed the first breakthrough to check Namibia. He dismissed Van Lingen for 18 and soon Chris Greaves struck to dismiss Zane Green, for nine.

Spinners Leask and Mark Watt chipped in with a wicket to make the chase challenging for Namibia, but Smit stood firm at one end to extend his team's dream run.

AFP

GROUP ONE					
TEAM	P	W	L	PTS	NRR
ENG	2	2	0	4	+3.614
SL	1	1	0	2	+0.583
AUS	1	1	0	2	+0.253
SA	2	1	1	2	+0.179
BAN	2	0	2	0	-1.655
WI	2	0	2	0	-2.550

GROUP TWO					
TEAM	P	W	L	PTS	NRR
PAK	2	2	0	4	+0.738
AFG	1	1	0	2	+6.500
NAM	1	1	0	2	+0.550
NZ	1	0	1	0	-0.532
IND	1	0	1	0	-0.973
SCO	2	0	2	0	-3.562

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

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

TODAY'S MATCH

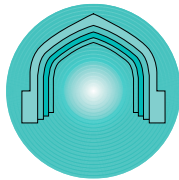
GROUP ONE



AUSTRALIA VS SRI LANKA

Dubai (UAE), 6pm

SCOREBOARD			
SCOTLAND			
G Munsey	b Trumpelmann	0	(1)
M Cross	b Frylinck	19	(33)
C MacLeod	c Green		
	b Trumpelmann	0	(2)
R Berrington	lbw b Trumpelmann	0	(1)
C Wallace	lbw b Wiese	4	(13)
M Leask	b Smit	44	(27)
C Greaves	run out	25	(32)
M Watt	c Erasmus b Frylinck	(3)	
J Davey	not out	5	(5)
Extras:	(lb 5, w 4)	9	
TOTAL		109 for eight in 20 overs	
Fall of wickets: 1-0, 2-2, 3-2, 4-18, 5-57, 6-93, 7-99, 8-109			
Bowling: R Trumpelmann 4-0-17-3, Jan Frylinck 4-0-10-2, JJ Smit 4-0-20-1, D Wiese 4-0-22-1, B Scholtz 2-0-16-0, M van Lingen 1-0-12-0, P Ya France 1-0-7-0			
NAMIBIA			
C Williams	st Cross b Watt	23	(29)
M van Lingen	c Berrington b Sharif	18	(24)
Z Green	c Munsey b Greaves	9	(13)
G Erasmus	b Leask	4	(6)
D Wiese	c Watt b Leask	16	(4)
JJ Smit	not out	32	(23)
J Frylinck	c MacLeod b Wheel 2	(4)	
P Ya France	not out	0	(2)
Extras:	(lb 9, w 2)	11	
TOTAL:		115 for six in 19.1 overs	
Fall of wickets: 1-28, 2-50, 3-61, 4-67, 5-102, 6-109			
Bowling: B Wheel 4-0-14-1, Josh Davey 2-0-15-0, S Sharif 3-1-0-21-1, C Greaves 4-0-22-1, Mark Watt 4-0-22-1, M Leask 2-0-12-2			



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CHAIRMAN'S REPORT 2021



Economy:

The Omani economy was hit by a dual shock of the pandemic and a collapse in oil prices in 2020. According to IMF, after a contraction of 2.8% per cent in 2020, Oman is set to recover towards the end of 2021 and the economy is projected to grow by 2.5%. The vaccination roll out has picked up in recent months with more than 52 per cent of the population having been fully vaccinated at the end of September and authorities have gradually eased restrictions on movement and travel.

Crude prices have been steadily rising thanks to the continued OPEC production cuts and improved demand. Oil production is projected to increase after the current OPEC+ agreement expires in April 2022. Policies aimed at enhancing productivity like reforms for labor market flexibility and promoting investment may improve the business climate. S&P Global Ratings has forecasted Oman's economic growth to accelerate from next year supported by higher oil and gas production and also growth in non-oil sectors like logistics, manufacturing, agriculture and fisheries, hospitality and tourism. While the banking system remains sound and well-capitalized,

continued vigilance is required to contain financial stability risks given the substantial uncertainties in the outlook.

Financial Highlights

For the third quarter ending 30th September 2021, the company has earned a net operating income of RO 7959K compared to RO 7632K for the same period last year showing an increase of 4.28%. The profit before ECL Provision stood at RO 4819K against RO 4416K for the same period last year. The company achieved a profit of RO 1863K after ECL provision and tax for the period as compared to RO 751K for the same period last year, showing an increase by 148%. The company's Loan Book stands at RO 104.2 million as on 30th September 2021 against RO 120.1 million as on the same date last year. The company has provided RO 2627K towards Estimated Credit Loss for the period ending 30th September 2021. The Total Estimated Credit Loss and reserve interest stands at RO 11.818 million as of 30th September 2021.

Capital Enhancement

The company's compulsorily convertible bonus stock bonds are listed, and the company is well capitalised with a healthy capital adequacy ratio of 36.4%.

Concerns

The emergence of new variants of COVID-19 could prolong the impact of the pandemic and further intensify vulnerabilities resulting in increased credit risk, reduced net margins and dilution of the NPA coverage. As per directives of the CBO and the Supreme Committee to combat COVID, the company has been

processing deferment requests received from the COVID affected borrowers to delay the installments thus impacting the cash flows of the company. The company has a strong liquidity buffer in the form of liquid deposits with local commercial banks and the company is confident of sailing through this crisis.

Prognosis

We are cautiously optimistic for the period ahead and expect to project better results. The company is well aware of the current economic scenario and has initiated proactive mitigating measures. The company is fundamentally strong with solid net worth, clean loan book, lowest Non-Performing Loans and high Non performing asset coverage.

Acknowledgement

On behalf of the company and the Board of Directors, I would like to express my deep gratitude to His Majesty Sultan Haitham Bin Tarik for his vision and leadership, which is taking the Sultanate on the new path of development and prosperity.

We are also grateful to the Central Bank of Oman, Capital Market Authority and other regulatory authorities for their guidance and support. We also thank our shareholders, bankers, dealers and customers for their continued trust, confidence, and support. Last, but not the least, we acknowledge the dedication and commitment of the management and staff of the company.

Khalid Said Al Wahaibi
Chairman

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME For the period 1 January 2021 to 30 September 2021

	III Quarter ended '30Sep 2021	III Quarter ended '30Sep 2020
Instalment Finance Income	8,439	9,059
Other income	3,039	3,327
Total Revenue	11,478	12,386
Interest Expense	(3,519)	(4,754)
Administration & operational costs	(3,140)	(3,216)
Provision for expected credit loss, net	(2,627)	(3,532)
Profit before Taxation	2,192	884
Provision for taxation	(329)	(133)
Net Profit	1,863	751

UNAUDITED STATEMENT OF FINANCIAL POSITION As at 30 September 2021

	30 Sep 2021	30 Sept 2020
Assets		
Gross Instalment Finance Receivables	115,753	130,397
Less : Provision for ECL, including reserved finance interest	11,546	10,259
Net Instalment Finance Receivables	104,207	120,138
Deposit with CBO	250	250
Cash & Bank balances	85,244	73,861
Land and Buildings	799	840
Other assets	1,737	1,380
Total Assets	192,237	196,469
Liabilities		
Deposits	3,000	4,228
Bank borrowings	108,247	113,924
Unsecured Compulsorily Convertible Bonus Bonds	5,569	5,569
Trade Creditors & Other liabilities	11,032	9,765
Total Liabilities	127,848	133,486
Equity		
Share Capital	29,194	29,194
Legal Reserve	9,731	9,731
Share Premium	112	112
Exchange Reserve	-	511
Special Reserve for Non Performing Assets	4,998	4,998
Retained Earnings	20,354	18,437
Total Equity	64,389	62,983
Total Liabilities & Equity	192,237	196,469

Note: At 30 September, 2021, there were contingent liabilities of RO Nil (2020 - RO.750K) in respect of guarantees issued in the normal course of business on behalf of customers.

Note : The complete report is available with the Muscat securities Market. The Complete financial statements of the company together with the financial statements of any subsidiary company required to file financial statements would be available to any shareholders or interested party on request in Arabic or English within seven days as of the date of request.

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