

HIS MAJESTY SENDS CABLE OF CONGRATULATIONS

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of congratulations to President Nana Akufo Addo of the Republic of Ghana on his country's Independence Day anniversary. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people. — **ONA**



Founded 1975 · Volume 47 No. 7 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

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MEETING OF THE COUNCIL OF MINISTERS

His Majesty issues directives to boost Oman's economy

MUSCAT: His Majesty Sultan Haitham bin Tarik chaired a meeting of the Council of Ministers at Al Barakah Palace on Thursday.

At the outset of the meeting, His Majesty the Sultan gave thanks and praise to the Almighty Allah for the bounties of security and stability with which He has endowed Oman, as well as the accomplishments made at the nation's level. He prayed to the Almighty Allah for divine assistance to facilitate the progress of Oman's march of bounty. He wished that these riches be everlasting on the nation and citizens and that all benign efforts be a success.

His Majesty the Sultan underscored the significance of all individuals and parties exerting diligent efforts and collaborating towards the realisation of more accomplishments.

Then, His Majesty the Sultan made a review of the situation on the domestic front. Following his Royal attention to social sectors



and his keenness on improving living conditions, His Majesty the Sultan, through his speech, stressed the need to sense citizens' requirements and listen to the people, notably Social Security Scheme categories and low-income groups.

His Majesty the Sultan gave directives to accelerate the revision of social programmes and the social security allocations in a manner that provides appropriate living standards for those segments. In this context, His Majesty the

Sultan gave orders to disburse an additional pay for Social Security Scheme beneficiaries upon the advent of the holy month of Ramadan and to help alleviate the impact, on this group, of the high price of commodities and services.

As part of his Royal vision that economic prosperity prevails in all governorates of the Sultanate of Oman, His Majesty the Sultan issued orders to set up an economic zone at Al Rowdha in the Wilayat of Mahdha, Governorate of Al Bura-

mi, with the prime aim of activating the local economy within the wilayat and the governorate. The economic development drive envisages the foundation of projects, the attraction of investments and capital and the creation of employment opportunities for citizens.

In culmination of previous Royal directives to stimulate the national economy, spruce up the investment climate, consolidate business and industrial activities and improve the status of private sector firms, His Majesty the Sultan gave directives to cut down some of the fees of the labour sector.

In keeping up with global developments towards diminishing carbon emissions and, given the diverse uses of Green Hydrogen in producing electrical power and providing energy for local industries and fuel for means of public transport, with options for export to international markets, His Majesty the Sultan gave a set of directives in this regard. **>A3**



Sayyid Theyazin patronises closing ceremony of Al Bashayer Camel Festival

A4

TOP THREE INSIDE STORIES

OMAN

Expat awarded for publishing 3,500 poems

1 An Indian national living in Oman has been awarded for writing and publishing the maximum number of poetic verses on social media. Vinod Nair, originally from the Indian state of Kerala in the country's south, was recently conferred the award by the Universal Records Forum, for publishing more than 3,500 verses since 2014. **>A3**

WORLD

UN chief condemns attack on mosque

2 UN Secretary-General condemned the suicide blast in the Pakistani city of Peshawar. **>A6**

MARKET

Opaz invites free zone investments

3 Opaz held a two-day promotional event at Expo 2020 Dubai to attract new international investments. **>B2**

PRIVATE SECTOR PARTNERSHIP HELPED REDUCE COVID CASES

Minister hails private sector healthcare workers as 'soldiers' who helped in fighting the pandemic



Healthcare worldwide, unfortunately, had a very dramatic awakening with COVID-19. In Oman, luckily, because of our surveillance system, because of our well-established primary healthcare system in public health, I think the impact was not as severe as it could have been

Dr Ahmed bin Mohammed Al Saeedi
Minister of Health

Times News Service

MUSCAT: Oman's private healthcare institutions helped the government sector in lessening the impact of the COVID-19 pandemic on the country, the Minister of Health has said.

Minister of Health Dr Ahmed bin Mohammed Al Saeedi recently hailed private sector healthcare workers as "soldiers" for their assistance in combating the pandemic, and said the country owed them a debt of gratitude that could never be fully paid.

"Healthcare worldwide, un-

fortunately, had a very dramatic awakening with COVID-19," he said. "There are so many lessons that we healthcare providers must learn from it, all over the world. In Oman, luckily, because of our surveillance system, because of our well-established primary healthcare system in public health, I think the impact was not as severe as it could have been."

Private healthcare sector

Addressing private healthcare sector representatives directly, he added: "Our partnership with the private sector, I think, was a good

example here. You were all soldiers, looking after patients with COVID-19, day-in, day-out. This partnership will continue.

"The work all of you did over the last two years, no matter how much we thank you, I do not think we can repay you," added the minister.

"Whether in the private sector or in the government, we worked as one unit, and we saved many lives together."

The minister was speaking during an event organised by Badr Al Sama'a Hospitals to mark its 20 years of operations in Oman.

Just like how the pandemic has taken its toll on healthcare workers and facilities in the country, Ahmed Al Saeedi admitted that it had affected him as well.

"Over the last two years, I aged about 10 years, and had so many sleepless nights," he revealed.

"When the pandemic started, we had, in the government sector, 156 ICU beds only. During the wave which came before Omicron, we reached 538 patients in ICUs, only for COVID, not all ICU cases. That's a number across the country, but mainly in government hospitals." **>A2**

MUSCAT INTERNATIONAL BOOK FAIR

Book fair a great chance for all to discover reading

Times News Service

MUSCAT: Visitors to the Muscat International Book Fair have said that it offers people – especially young children – an amazing insight into the joys of reading.

Held at the Oman Convention and Exhibition Centre, the book fair concluded on 5 March, 2022 and featured more than 350,000 books from 715 publishers across more than 27 countries.

Omani national Ibrahim was among those who went to the book fair on many occasions... because his children were very keen to return there after their first visit.

"The first time we went there, I just thought it would be a chance for the family to go out," he admitted.



BOOK FAIR: Plenty of visitors have come to this year's book fair which ended on Saturday evening. - **O.K. Mohammed Ali**

ted. "When we got to the fair, my children and I ended up staying there for four hours, and truth be told, had they got their way, they

would have remained there for at least four more! I told them it was time to go, because it was getting close to dinner time, and they

only left once I promised them we would come back.

"I took them to the fair once again last Thursday and they were just as amazed by the books available there, as they were the first time," he added.

"The younger one has just started school, while the older one has just entered middle school, so they are both very keen to learn and push their boundaries."

An avid reader, expatriate Simon was also there with his family and was pleased to see many young families peruse the books of their interest. "We often go to bookshops over the weekends, because my wife and I have introduced a culture of reading in our home," he said. **>A3**





Dhuhr.....	12:25pm
Asr.....	3:44pm
Maghrib.....	6:11pm
Isha.....	7:22pm
Fajr (Tomorrow).....	5:18am

Bowled over by Oman’s beauty, India’s Shashi Tharoor hopes to visit Salalah

The Indian Member of Parliament was in town for an event organised by Badr Al Sama’a Hospitals to celebrate 20 years of their operations in Sultanate of Oman



MAKING A POINT: Tharoor is a former United Nations Under Secretary General for Communications and Public Information under erstwhile Secretary General Kofi Annan from 1 June 2002 to 9 February 2007. — Picture by OK Mohammed Ali

Times News Service

MUSCAT: Oman’s southern city of Salalah is on the agenda of Indian Member of Parliament Dr Shashi Tharoor, who hopes to visit the Dhofari capital one day.

Keen to explore its culture and experience its unique landscape, as Tharoor is from the southern Indian state of Kerala, he also has another personal reason to visit.

“I would love to know what the ancient city of Salalah is like, and that marvellous story of the Kerala king, Cheraman Perumal, who

visited the city during his lifetime and planted coconut trees on the coastline, which are not native to this peninsula,” he explained.

Muscat is beautiful

“It is a pity that on all of my six or seven visits to Oman, I have only been to Muscat, the capital,” he added. “Of course, Muscat is beautiful...I love the old forts and the

scene here, and it is evident that the prosperity of the capital is remarkable.

“It is a direct story of the connection between India – my part of India – and Oman, so I would love to go and see with my own eyes one day,” he said.

Tharoor was in town for an event organised by Badr Al Sama’a Hospitals to celebrate 20 years of

their operations in Oman.

“This is my sixth or seventh visit to Oman in the last decade and I find it just as beautiful and sparkling as always, with the people feeling quite upbeat about the revival of the economy,” he added. “It seems as if Oman is on an upswing, and as a friend of Oman, it is always good to be here.”

Tharoor is a former United Na-

tions Under Secretary General for Communications and Public Information under erstwhile Secretary General Kofi Annan from 1 June 2002 to 9 February 2007. Tharoor then embarked on a political career, joining the Indian National Congress and contesting the seat for Thiruvananthapuram in Kerala during the 2009 Indian general elections.

He served as Minister of State for External Affairs from 28 May, 2009 to 18 April, 2010, and as Min-

ister of State for Human Resource Development from 28 October, 2012 to 26 May 2014, both under the Manmohan Singh government. He currently serves as the chairman of the Standing Committee on Information Technology, a position to which he was appointed on 13 September, 2019, and the chairman of the All India Professionals Congress.

His career at the UN and beyond has helped him appreciate the peace-loving principles of Oman.

MINISTER OF HEALTH

< FROM
A1

Al Saeedi stresses on importance of healthcare spending



He did not hesitate, either, to remind people of a very important matter: “Unfortunately, the pandemic is not over yet.”

The minister added that he was doing plenty in his capacity in the World Health Organization to get COVID vaccines out to countries that do not have enough to go around and inoculate their people.

He said: “Unfortunately, worldwide, the inequity of (availability of) vaccines, therapeutics and diagnostics is so obvious. I am a very strong believer in global health. We have in Oman presented this issue and others to the Executive Board of the World Health Organisation. I am proud to say the Indian health minister last year was chairman of the Executive Board, and I was his vice chairman and we are calling for equity, not just in vaccines.

“There is a misconception in some governments that spending on healthcare is wasting money,” he added. “Spending on healthcare is the best investment you could make. Without healthcare, there would be no education, no economy, no progress...I think COVID-19 showed us that very clearly.”

Using Oman as an example of the importance of investment in healthcare, Al Saeedi pointed to the major improvements in people’s quality of life that have taken place over the last 50 or so years.

“The outcome in Oman is luckily because of the hard work of all of you, and we are very happy with it,” he said, once again addressing the private healthcare sector. “Our life expectancy in the 1970s was only 50 years for women and 48 for men. Today, life expectancy in Oman is 77 to 78 years. In the 1970s, almost 200 out of every 1,000 children did not live to celebrate their fifth birthday. Today, that number is less than seven.

All this was possible, he added, because of the support of the governments of late His Majesty Sultan Qaboos bin Said bin Taimour,

and the current Sultan, His Majesty Sultan Haitham bin Tarik.

“Their support towards healthcare is continuous. In Oman, out of pocket spending is less than 12 percent, the rest of it is under the national health service,” he explained. “I am talking here about pre-COVID, but every year, because of healthcare expenses, 100 million people worldwide become poor. Here in Oman, His Majesty’s government will never allow that to happen. Ours is a national health service and will continue to be so.”

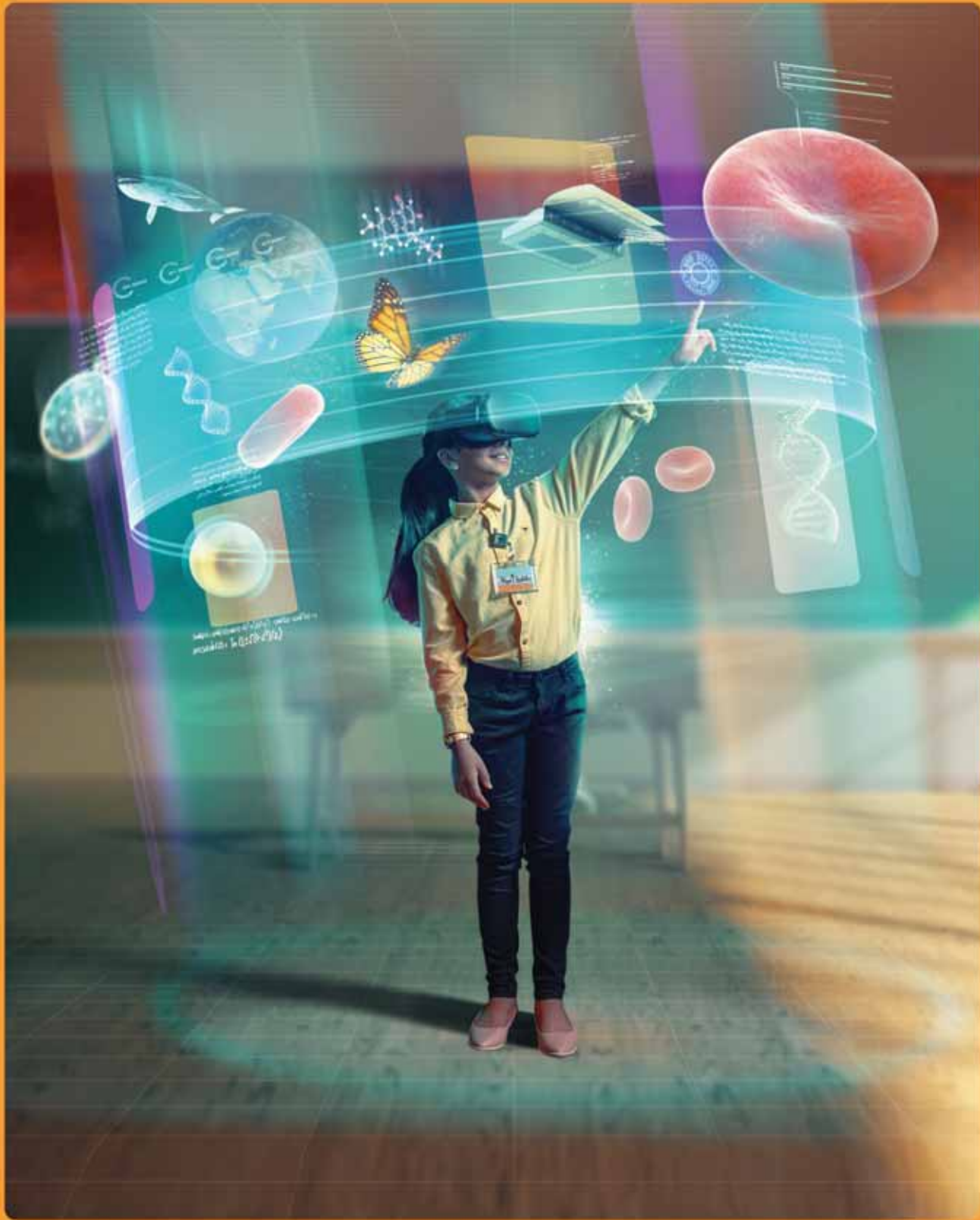
Investing money wisely

A keen proponent of investing money wisely, Al Saeedi added that it is not just how much money that is spent on healthcare that is important, but rather, how that money is used. To further elucidate this point, he referred to the health setup in Cuba, which is widely considered to have one of the best healthcare networks in the world.

“I was privileged to visit Cuba a few years ago...their health minister was appointed the same year I was, in 2010, and he came here just six months after he was appointed and we became friends, even though he didn’t speak any English and I don’t know Spanish,” recalled the minister.

“Their healthcare system is wonderful – they spend a fraction of what many countries spend on healthcare. Now, many people from the United States go to Cuba for healthcare,” he said. “In the United States, they spend about 18.5 percent of their GDP on healthcare, which is about \$21,500 per person per year; in the OECD countries, it’s about \$4,000 per person per year.

“In Oman, we are proud that we spend very little, but our outcomes are excellent,” he went on to say. “We spend, as a government, only \$750 per person per year. It’s not about how much you spend, it’s also about how you use what you spend.”



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Expatriate wins global award for publishing more than 3,500 poems

Originally from the Indian state of Kerala Vinod Nair, was recently conferred the award by the Universal Records Forum



Although Indian expatriate Vinod Nair is happy to have won this award, he says it is a result of decades of hard work, dedication and practice.

Times News Service

MUSCAT: An Indian national living in Oman has been awarded for writing and publishing the maximum number of poetic verses on social media.

Vinod Nair, originally from the Indian state of Kerala in the country's south, was recently conferred the award by the Universal Records Forum (URF), for publishing more than 3,500 verses since 2014. The URF was formed to encourage and recognise talent in unique fields from around the world.

Although Nair is happy to have won this award, he says it is a result of decades of hard work, dedication and practice. "After finishing school, I developed an interest in percussion instruments and decided to improve my playing skills. I received training in rhythms on instruments and it's fair to say that these rhythms have formed the basic elements of culture in my life," he said.

Although passionate about music and the performing arts,



Vinod did want to take up drama, ballet and theatre as a full-time profession with his friends. But his weak financial situation back home meant that his family had to be tended to first; both his parents were primarily involved in agriculture in the town of Kottayam in Kerala.

"I did receive opportunities to assist many successful directors,

but life was not easy back then," he admitted. "I was, therefore, compelled to look outside India for work and have been working for Suhail Bahwan Group since then. While life has been kind to me in Oman since I have been able to look after my family from here, I do miss many of the elements that connect me to my family: Music, movies and the arts."

Largely on his own and with his family in India, Vinod took to writing poetry to pass time. One of his longest spiritual poems took him six years to complete. His passion for poetry was so great that even when he fell ill, he requested the hospital at which he was admitted for pen and paper so that he could continue his play with the written word. He has since written more than 5,000 poems.

"These spiritual poems have acted as an amazing stabiliser for my physical and mental wellbeing," said Vinod. "The recognition given to me by URF is truly amazing and is definitely something

worth mentioning in the journey of my life."

His family, which has always supported his passion that also helps Vinod improve and better himself, is also very proud of his achievements. He now has a plan to publish a book of all the poetry he has written.

"This book will act as a reference guide for others who are interested in wellbeing and poetry and the connection between the two," said Vinod.

"I also want to thank the people of Oman and this country for providing me with an environment that has helped me thrive. All the people I have met here are extremely kind, supportive and have always been good to me. Fortunately, I have had no bad experience here."

Vinod's achievements have also been chronicled in the India Book of Records 2023, for posting on social media more than 3,400 verses in Malayalam, between January 2017 and February 18, 2022.

GREEN HYDROGEN TECHNOLOGIES

<FROM A1 His Majesty calls for consistent follow-up

His Majesty the Sultan called for consistent follow-up of global developments in Green Hydrogen technologies, the acceleration of steps to regulate this sector, devising legal frameworks for it, drafting policies for its growth and allocating suitable sites for the production of Green Hydrogen with the aim of enhancing foreign investment and localising these technologies. He also gave directives to conduct necessary studies, create a new directorate general for clean energy and hydrogen power at the Ministry of Energy and Minerals and to establish a company for the development of this lucrative sector.

Within the context of his review of regional and international issues, His Majesty the Sultan spoke about Oman's relations with Arab and friendly countries and reaf-

firmed the Sultanate of Oman's keenness to extend bridges of cooperation for all and in all spheres that generate mutual benefit and achieve common consensus.

His Majesty the Sultan said that the Sultanate of Oman is following up developments on the Ukraine-Russian front with deep anxiety. His Majesty the Sultan laid emphasis on the need to return to diplomacy, solicit wisdom and dialogue and encourage peaceful negotiations among the parties of the crisis on the basis of the UN Charter, the International Law and principle of good neighbourliness.

At the conclusion of the meeting, His Majesty the Sultan touched on a variety of issues of interest to the nation and citizens. He wished continuous success for all in realising prosperity for Oman and its loyal citizens. -ONA

BOOK FAIR

<FROM A1 Children excited

"The children are always excited to go to a bookshop and look at the new arrivals. What has left me pleasantly surprised at the book fair is that there are many families with children who seem very interested in reading. "At a time when people are more interested in TV shows and video games, it is great to see there is still a love for reading," he added. "I encourage everyone to read, as it is the best way to develop your imagination, open your mind and improve your vocabulary."

A number of books have been launched at the Muscat International Book Fair, including the one on the history and culture of Oman's southern Dhofar governorate, by doctors Hadi Al Hikmani and Andrew Spalton. Dr Andrew Spalton, a former environmental affairs advisor at the Diwan of Royal Court, said "while Dhofar has been known since ancient

times as the Land of Frankincense, it is today better known for its summer (Khareef) season. Dhofar is home to many species of wild plants and animals that are not found elsewhere in the world."

The book launched at the fair will be a new addition to libraries, while researchers and visitors to the region will also benefit by picking up a copy. The fair also acts as an area for young Omani authors to be noticed by introducing their books to the public. One of them is Ammar Al Naaimi. "Meeting people has been huge," he said. "There are so many people that have been following me on social media, but who I've never met in person. They all have amazing opinions on books. On a broader level, I really like to compare the book fair to Disneyland for readers. The vibe here is overwhelming and disorienting, but in the best way possible. It's a delight."

Trending ON SOCIAL MEDIA

📖 MOST READ ON FACEBOOK

64,988 REACH



Story on His Majesty orders extra salary for some sectors

A story on His Majesty orders extra salary for some sectors reached 64,988 people and had 731 engagements on Facebook.

📺 MOST WATCHED VIDEO ON FACEBOOK

1,800 VIEWS



Video on Oman Oil Marketing Company opens mega service station

A video on Oman Oil Marketing Company opens mega service station had 1,800 views and reached 7,900 people on Facebook.

📺 MOST VIEWED VIDEO ON INSTAGRAM

1,135 VIEWS



Morning Minute video on Indian expat wins global award

The Morning Minute video on Indian expat wins global award for publishing over 3,500 poems had 1,135 views and 37 likes on Instagram.



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SAYYID THEYAZIN PRESIDES OVER CLOSING CEREMONY OF ANNUAL AL BASHAYER CAMEL RACING FESTIVAL



ADAM: The Royal Camel Corps won the Al Bashayir Golden Sword and first place during the fifth edition of the Annual Al Bashayer Arabian Camel Racing Festival. Organised under the patronage of His Highness Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth in the presence of His Highness Sayyid Asa'ad bin Tariq Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs and Personal Representative of His Majesty the Sultan, the races were held at Al Bashayer Camel Racing Field in the Wilayat of Adam. The conclusion ceremony was organised by the Office of Deputy Prime Minister for International Relations and Cooperation Affairs and Personal Representative of His Majesty the Sultan, represented by the Department of the Al Bashayer Arabian Camel Racing Field. The festival was held over six days and saw the par-



ticipation of camel owners and breeders from within the Sultanate of Oman and the GCC States. The final comprised four main rounds of eight kilometres, and an endurance race round for twelve kilometres. Camel Tasreeh from the Royal

Camel Corps secured first place in the fourth round of the race to win the gold sword, followed by Al Azra and Al Wa'aya from the stables of Al Bashayer, while Mayyas secured the first place in the endurance race. During the races, songs of wel-

The final comprised four main rounds of eight kilometres, and an endurance race round for twelve kilometres.

come were performed, and national poetry was recited along with pieces of music accompanied by performing and folk arts. At the conclusion of the race, His Highness Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth gave away prizes to the top winners in the race. The closing ceremony of the festival was attended by a number of their highnesses, ministers, undersecretaries, sheikhs and dignitaries and camel race lovers from the various governorates of the Sultanate. - ONA





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IN ABU DHABI

HM’s condolences conveyed to President of UAE

ABU DHABI: Assigned by His Majesty Sultan Haitham Bin Tarik, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court conveyed on Saturday condolences of His Majesty Sultan Haitham Bin Tarik to His Highness Sheikh Khalifa bin Zayid Al Nahyan, President of United Arab Emirates (UAE) and the bereaved family on the death of Sheikh Aisha bint Mohammed Al Nahyan.

Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court was received at Ghariba Palace in Al Ain City by Sheikh Tahnoon bin Mohammed Al Nahyan, the representative of Ruler of Abu Dhabi in Al Ain Region,



Sheikh Saif bin Mohammed Al Nahyan, Sheikh Suroor bin Mohammed Al Nahyan and Sheikh Said bin Mohammed Al Nahyan, in the presence of Sheikh Hamdan bin Zayid Al Nahyan, representative of the Ruler of Abu Dhabi at Al Dhafra Region and Sheikh Nahyan bin Mubarak Al Nahyan, Minister of Tolerance

and Coexistence and a number of sheikhs.

Their Highnesses expressed their thanks and appreciation to His Majesty the Sultan for His Majesty’s condolences and noble feelings on the death of Sheikh Aisha bint Mohammed Al Nahyan, praying to the Almighty Allah to protect His Majesty the Sultan and the Omani people against all harms

In conveying His Majesty’s condolences, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court was accompanied by Sayyid Dr. Ahmed bin Hilal Al Busaidi, the Sultanate’s ambassador accredited to the United Arab Emirates. — **ONA**

TO CROATIA

Envoy presents credentials

ZAGREB: President Zoran Milanovic of the Republic of Croatia received Yousef Ahmed Al Jabri, who presented his credentials as non-resident ambassador appointed to Croatia.

Greetings conveyed

Al Jabri conveyed the greetings of His Majesty Sultan Haitham bin Tarik along with best wishes of good health and happiness to President Milanovic. His Majesty also wished the people of

Croatia continuous progress and prosperity.

On his turn, the Croatian President asked Al Jabri to convey his greetings and best wishes to His Majesty the Sultan.

The President of Croatia also wished the ambassador success in carrying out his duties, stressing his keenness to promote the relations of cooperation between the two countries in various spheres.

— **ONA**

ANNOUNCEMENT



This is to inform all concerned that **Mr. Subair Achi Hussain** holder of Indian Passport No. K 3692116, Resident card No.81462281 has left our Company on 08.01.2022. Therefore, all the concerned are requested to stop dealing with the above named in favor of the company. If anyone is dealing with him, it is at their own risk and company will not take any responsibility hereafter. If anybody has any claim, he/she should report to the company within next 3 working days'

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 A TIMES OF OMAN PUBLIC SERVICE ANNOUNCEMENT



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TENDERS

The company invites offers for the following tender:

Sl. #	Tender No.	Description	Tender Fee	Deadline for Purchasing of Tenders	Closing Date
1.	32261/22	Sale of Scrap Used Bricks	RO. 52.500	31st March 2022 5 PM	05th April 2022 11 PM
2.	83157/22	Consultancy Services for Architectural drawings for the Office Building at Airport Road	RO. 105.000	31st March 2022 5 PM	05th April 2022 11 PM

Tender documents can be obtained by paying the below amount online to Company's account detailed below:
Account name: Oman Cement Company SAOG
Bank Name: Bank Muscat SAOG
Account number: 0423 01086 3070 017
Account Type: OMR
SWIFT Code: BMUSOMRX

Copy of deposit transaction of a non-refundable amount of writing on the above as tender fees to be emailed to CFOSecretary@omancement.com & Treasury@omancement.com with the Subject showing "Tender No." and "Tender Description" enabling Company to provide tender document through email to your company. The above payment is a non-refundable amount. Contact details: Office number: +968 244 37803, Mobile number: +968 97932277

The last date for purchasing of Tender Documents shall be on the 31st of March 2022.

The last date for submission of offers is on Tuesday, 05th April 2022 by 11:59 PM, accompanied by a bid bond issued by any local bank in Oman (equivalent to 1%) of the total tender value or deposit slip for Sl # 1. The bid bond must be valid for 90 days from the last date of submission of offers.

Any tenders received beyond the above closing time and date or not being supported by a tender bond will NOT be considered. This publication is part of the tender documents



شركة ريسوت للأسمنت س.أ.و.ع
Raysut Cement Company S.A.O.G

DIRECTOR REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

Dear Shareholders,

It gives me pleasure to welcome you all to the 41st Annual General Meeting of the Company.

On behalf of Board of Directors of the Raysut Cement Group of Companies, it gives me pleasure, albeit in these difficult and uncertain times, to present the Audited Financial Statements for the year ended 31st December 2021 of the Company along with the Auditor's report presented for your perusal.

The prevailing COVID-19 Pandemic has created an unprecedented situation throughout the globe. All mankind, business both at domestic and international levels, are passing through a critical phase, your company is no exception to it hence has suffered significantly, however, there is significant improvement from the corresponding year.

Review of operations and financial performance:

Production:

Group:

The Group as a whole has produced 3.104 Million tons of Clinker and 3.799 Million tons of Cement during the year against 3.599 Million tons of Clinker and 4.110 Million tons of Cement during last year respectively. The overall production of Clinker is lower by 13.75% and Cement by 7.57%.

Decline in production is due to the impact of COVID 19 pandemic, lower quantity demand in domestic and international cement markets.

Parent Company:

The Parent Company in its Salalah plant produced 1.819 Million tons of Clinker and 2.115 Million tons of Cement during the year against 2.212 Million tons of Clinker and 2.000 Million tons of Cement in the last year. Overall, there is a decrease of production of Clinker by 17.77% and an increase in cement production by 5.75% as compared to last year. Decline in clinker production is because of plant shut down for cooler upgradation and scheduled maintenance.

Subsidiary companies:

At Pioneer Cement, a subsidiary company, plant in UAE, the productions of Clinker and Cement stood at 1.285 Million tons and 0.456 Million tons respectively during the year, against 1.387 Million tons of Clinker and 0.803 Tons cement respectively in the last year. Clinker productions is lower by 7.35% and Cement by 43.21% as compared to last year. Coal prices increased by approx. 140% for smaller period during the year and it was not feasible to procure at peak prices, hence, a preplanned plant maintenance was undertaken.

At Sohar Cement Factory LLC, the productions of Cement stood at 1.228 Million tons against 1.307 Million tons during the year is lower by 6.04%. Decline in production is because of shortage of raw materials due to Covid-19 pandemic.

Sales:

Group:

The Group as a whole has sold 3.560 million tons of Cement during the year against 4.031 Million tons of Cement in the last year. Overall, there is a decrease of cement sale by 11.68%. Further, the Group has sold 0.328 Million tons of Clinker against 0.640 Million tons in the last year, it does not include internal consumption of 0.918 million tons of Clinker at Sohar Cement Factory LLC.

Parent Company:

The Parent Company has sold 2.151 million tons of Cement (including 72K tons through Subsidiaries) and 0.262 Million tons of clinker during the year against 2.742 Million (including 820K tons through subsidiaries) of Cement and 0.585 million tons of clinker in the last year.

Subsidiary companies:

At Pioneer Cement, a subsidiary company, plant in UAE, has sold 0.458 million tons of Cement and 0.897 million tons of clinker against 0.810 million tons of cement and 0.740 million tons of Clinker in the last year, a decrease by 43.46% in cement sales and an increase in clinker sales by 21.22% during the year. Clinker was mainly sold to Sohar Cement Factory LLC.

At Sohar Cement Factory LLC, the sale of Cement stood at 1.23 million tons during the year against 1.300 million tons in the last year.

Lafarge Maldives Cement Pvt. Ltd, has made a Cement Sales of 0.071 million tons against 0.013 million tons of cement for the post-acquisition period from 1st September to 31st December 2020.

Raysut Ciment Trading Madagascar, a new acquired subsidiary company in Madagascar where the Parent Company has acquired 100% shareholding, has made a Cement sale of 0.094 million tons of cement for the post-acquisition period from 1 July to 31 December 2021.

RCC Trading DMCC was involved in trading activities of sale of cement and clinker, has ceased its operation with effect from 1 April 2021 as the purpose of establishing trading arm is achieved as new markets were added which are now managed by Parent company.

The major markets for the Parent company are domestic, Yemen and East African Markets, for Sohar Cement Factory it is northern Oman and for Pioneer, the main markets are UAE and Oman. RCC Trading DMCC has added many new markets such as Zanzibar, Comoros, Madagascar and Raysut Maldives Cement Pvt. Ltd. has added new market of Maldives in the group's geographical coverage in line with the Group Strategic Plan.

Revenue and profit:

Group:

During the year, the Group has earned a Revenue of RO 93.60 Million against RO 90.38 Million in the last year, an increase by 3.56%.

The Loss before Tax of the Group stood at RO 14.11 Million as against loss of RO 19.99 Million in the last year. The Group operating loss for the year is RO 10.55 Million in the current year against a loss of RO 15.89 Million in the last year. The improved performance is mainly due to the following reasons:

- Group has early terminated three charter hire vessel contracts and paid significantly termination charges to save future committed costs.
- Significant reduction in Idle time by forward chartering;
- New markets and customers allowed RCC (Salalah) to improve gross profit significantly;

The Loss after Tax for the Group is RO 13.58 Million against a loss of RO 18.28 Million during the last year.

Parent Company:

In spite of severe price competition from the UAE suppliers, and the volatility in the export market, the Parent Company could achieve an overall Sales revenue of RO 51.65 Million (includes 1.5 Millions sold through subsidiaries) during the year against RO 60.78 Million (includes 14.6 Million sold through subsidiaries) during the last year.

The Loss after tax of the Parent Company has stood at RO 12.92 Million against a loss of RO 16.54 Million during the last year. The current year loss includes provision of impairment on subsidiary company which represents settlement cost of early termination of charter vessel contracts.

Subsidiary companies:

During the year, the Sales Revenue, earned by Pioneer Cement, a subsidiary company in UAE amounted to RO 27.23 Million as compared to RO 24.03 Million achieved in the last year, an increase by 13.32%.

Pioneer Cement has made a profit of RO 0.23 Million against a profit of RO 0.37 Million during the last year, a decrease by 37.84%.

Sohar Cement Factory LLC has made a revenue of RO 22.83 Million and profit of RO 0.85 Million during the year against last year revenue of RO 23.70 Million and made a profit of RO 1.40 Million during the year.

Raysea Navigation, a subsidiary company which provide with shipping services, since during current year the vessel (M.V. Raysut I) was sold out and therefore, there were no commercial operations.

RCC Trading DMCC, a subsidiary company in UAE which is engaged in the trading activity has earned a revenue of RO 13.18 Million and incurred a loss of RO 13.00 Million against revenue of RO 28.65 Million and a loss of RO 3.80 Million. As mentioned above, RCC Trading DMCC has ceased its operation with effect from 1 April 2021 as the purpose of establishing trading arm is achieved as new markets were added which are now managed by Parent company.

Raysut Maldives Cement Pvt. Ltd., a new acquired subsidiary company in Maldives has earned a revenue of RO 2.50 Million and made a profit of RO 0.13 Million against revenue of RO 0.59 Million

and made a profit of RO 0.014 Million for the post acquisition period from 1st September to 31st December 2020.

Raysut Ciment Trading Madagascar, a new acquired subsidiary company in Madagascar has earned a revenue of RO 3.46 Million and incurred a loss of RO 0.39 Million for the post acquisition period from 1 July 2021 to 31st December 2021.

Capital Structure Change: During the year under review, no capital restructuring like increase or reduction in capital or issue of bond has happened.

Dividend Policy:

The Company has been following a dividend policy based on performance achieved, market as well as investors' expectations.

The dividends declared during last five years are tabled below:

Year	2020	2019	2018	2017	2016
Dividend on paid up capital	-	-	12.5%	29%	65%

Future Outlook

Various cost reductions initiatives coupled with optimization of distribution of cement keeping market share and profitability in mind, exploring export market for optimum utilization of available resources would be the major area of attention. With those internal and external initiatives the Company is hopeful to minimize the market pressure to a great extent.

The management continues to focus on the dynamic and competitive market for cement, additionally emphasis on operational excellence is an important factor to achieve success for the company. The company has highly experienced management and will continue to strive on a strategy that focuses on the creation of long term value for all stakeholders while ensuring sustainability in the operations.

Expansions:

The Parent Company is building a Cement Grinding Unit in Duqm with a production capacity of seven hundred and fifty thousand tons of cement per annum and related financing arrangements are made with local bank. The estimated project cost is about USD 30 Million.

Employees:

The Company is always on the lookout for professionally qualified staff members in the management to enrich its base, and is striving for training and development of employees for a sustainable growth focused organization. The Company continues to sponsor employees on training to various institutes both within and outside the country, apart from holding large number of in house training program.

Social Responsibility:

The Company does recognize its social responsibility and need for environmental protection. Maintaining pollution free environment as per international standards and continuously endeavoring to its improvement has been the guiding principles of Company.

The Company has become a Centre for many Institutions of higher learning and Technical Colleges to train their students under the guidance of our executives with practical hands on experiences.

Internal Control:

Internal control system is being regularly assessed by the Internal Audit Team as well as by the management.

Acknowledgement:

On behalf of the Board of Directors and on my personal behalf, I take this opportunity to express our deep sense of gratitude to His Majesty and His Government for their unstinted support and guidance.

I would like to thank you for your support and confidence in us. I would also like to thank our associates, dealers, customers, the management team and all our employees for their loyalty, integrity contributions, commitment and continued support to the overall success of the Company.

Ahmed bin Yousuf bin Alawi Al Ibrahim
Chairman of the Board of Directors

The complete account either in Arabic or English as requested will be send by mail within 7 days on request to any shareholder. The complete accounts has already been uploaded and available to public view on MSM website.

RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021					
	31-Dec-2021 RO	31-Dec-2020 RO (Restated)	Consolidated 31-Dec-2021 RO	31-Dec-2020 RO (Restated)	
ASSETS					
Non-current assets					
Goodwill	-	-	49,134,458	49,134,458	
Property, plant and equipment	58,777,655	61,106,313	115,745,510	115,022,746	
Right-of-use assets	2,773,019	10,396,053	6,224,008	6,632,538	
Investment in subsidiaries	82,558,077	82,557,978	-	-	
Financial assets at fair value through other comprehensive income	125,000	125,000	125,000	125,000	
Deferred tax asset	-	-	239,338	124,627	
Total non-current assets	144,233,751	154,185,344	171,468,314	171,039,369	
Current assets					
Inventories	16,452,421	23,484,845	30,017,486	34,141,733	
Trade receivables	18,278,428	13,761,503	20,445,155	19,290,412	
Financial assets at fair value through profit or loss	2,562,616	2,244,585	2,562,616	2,244,585	
Prepayments, advances and other receivables	8,469,951	8,378,839	4,836,544	5,888,659	
Cash and bank balances	153,937	45,543	892,337	1,414,210	
Total current assets	45,927,353	47,919,315	58,664,138	62,979,599	
Total assets	190,161,104	202,104,659	230,132,452	234,018,968	
EQUITY AND LIABILITIES					
Equity					
Share capital	20,000,000	20,000,000	20,000,000	20,000,000	
Share premium	13,456,873	13,456,873	13,456,873	13,456,873	
Legal reserve	6,666,667	6,666,667	6,666,667	6,666,667	
Asset replacement reserve	3,647,566	3,647,566	3,647,566	3,647,566	
Voluntary reserve	6,352,434	6,352,434	6,352,434	6,352,434	
Foreign currency translation	-	-	-	31,643	
Retained earnings	49,774,386	62,699,374	63,782,727	77,393,357	
Equity attributable to Owners of the Parent Company	99,897,926	112,822,914	113,906,267	127,548,540	
Non-controlling interest	-	-	337,563	312,726	
Total equity	99,897,926	112,822,914	114,243,830	127,861,266	
LIABILITIES					
Non-current liabilities					
Borrowings	30,091,921	21,608,287	39,160,058	21,546,243	
Lease liabilities	2,748,550	9,774,308	6,382,306	6,794,991	
Other liabilities	7,044,220	2,244,585	7,044,220	-	
Deferred tax liability	1,513,000	2,015,000	1,513,000	2,015,000	
End of service benefits	523,104	647,836	1,064,517	1,213,869	
Total non-current liabilities	41,920,795	34,040,431	55,164,101	31,570,103	
Current liabilities					
Borrowings	3,158,476	9,026,855	4,668,422	18,230,702	
Lease liabilities	134,106	1,552,232	255,826	268,482	
Trade and other payables	25,412,688	30,346,418	30,591,616	36,603,378	
Other liabilities	5,107,259	-	5,107,259	-	
Short term borrowings	14,529,854	15,314,809	19,989,927	19,399,905	
Income tax payable	-	-	111,271	85,132	
Total current liabilities	48,342,383	55,241,314	60,724,521	74,587,599	
Total liabilities	90,263,178	89,281,745	115,888,622	106,157,702	
Total equity and liabilities	190,161,104	202,104,659	230,132,452	234,018,968	
Net assets per share	0.499	0.564	0.571	0.639	
RAYSUT CEMENT COMPANY SAOG AND ITS SUBSIDIARIES SEPARATE AND CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021					
	31-Dec-2021 RO	31-Dec-2020 RO (Restated)	Consolidated 31-Dec-2021 RO	31-Dec-2020 RO (Restated)	
Revenue	51,647,070	60,782,612	93,597,972	90,383,395	
Cost of sales	(40,992,340)	(54,516,613)	(88,259,019)	(86,865,108)	
Gross profit	10,654,730	6,265,999	5,338,953	3,518,287	
General and administrative expenses	(17,220,573)	(13,120,699)	(8,258,271)	(14,354,003)	
Selling and distribution expenses	(5,038,762)	(8,045,305)	(9,189,043)	(5,489,811)	
Other income	799,239	419,901	1,559,999	433,426	
Operating loss	(10,806,366)	(14,480,104)	(10,548,362)	(15,892,101)	
Finance cost - net	(3,202,314)	(3,451,425)	(4,146,362)	(3,781,336)	
Investment income	75,478	51,608	75,478	51,608	
Impairment of investment in associates	-	-	-	(6,587)	
Fair value gain / (loss) on financial assets at FVTPL	506,214	(371,517)	506,214	(371,517)	
Loss before tax	(13,426,988)	(18,251,438)	(14,113,032)	(19,999,933)	
Income tax	502,000	1,705,756	527,239	1,719,413	
Total loss for the year	(12,924,988)	(16,545,682)	(13,585,793)	(18,280,520)	
Other comprehensive (loss)/income	-	-	-	-	
Items that may be reclassified subsequently to profit or loss	-	-	-	-	
Exchange differences on translation of foreign operations	-	-	(31,643)	31,643	
Total other comprehensive (loss)/income for the year	-	-	(31,643)	31,643	
Total comprehensive loss for the year	(12,924,988)	(16,545,682)	(13,617,436)	(18,248,877)	
Total (loss) / profit attributable to: Owners of the Parent Company	(12,924,988)	(16,545,682)	(13,610,630)	(18,278,249)	
Non-controlling interest	-	-	24,837	(2,271)	
Total comprehensive (loss) / income attributable to: Owners of the Parent Company	(12,924,988)	(16,545,682)	(13,635,467)	(18,280,520)	
Basic and diluted loss per share	(0.065)	(0.083)	(0.068)	(0.091)	



OCCI DELEGATION

Omani trade team arrives in Sri Lanka

Times News Service

MUSCAT: The Embassy of Sri Lanka in Oman has organised a first ever high level visit of 17 member Omani business delegation from the Oman Chamber of Commerce and Industry (OCCI) led by Eng. Redha Bin Juma Al Saleh, Chairman of the OCCI from 5th - 9th March 2022.

The members of the delegation include Ali Hamdan AlAjmi, OCCI Board member and Chairman of the Committee on Services and Information Technology, Anwar Hamed Said Al Sinani, Borad member and the Chairman of South A Sharqia Governorate, Khalid Mohamed Salim AlSaeed, Chairpersons and CEOs of leading Omani private sector companies.

Ambassador of Sri Lanka to the Sultanate of Oman Ameer Ajwad is accompanying the high-level delegation during their meetings in Sri Lanka.

The purpose of the visit is to explore and enhance trade and investment opportunities between Sri Lanka and the Sultanate of Oman.



The visit is envisaged to open a new chapter for private sector cooperation between the two countries.

The visiting delegation represents product lines such as construction, valuations, consultancy, medical services, food supply, advertising services, manufacturing of medical equipment, water distillery units, upholstery, spare parts, tyres, vegetables and fruits, perfume and watches, food supply, restaurants, whole sales, readymade garments, building material, hardware, tools and equipment, electrical equipment, paints, dry fruit and sweet, recruiting, supply of man power, legal translations, interpreta-

tion, TV translation, editing and submitting, remote translation, conference management, remote conference management, training (languages and translating), film and TV production and event organising.

The delegation will meet with Prime Minister Mahinda Rajapaksa, Finance Minister Basil Rajapaksa, Trade Minister Bandula Gunawardena, Labour Minister Nimal Siripala de Silva and State Minister of Regional Cooperation Tharaka Balasuriya during the visit.

The National Chamber of Commerce of Sri Lanka (NCCSL) will hold a business forum with the participation of the visiting Omani

business delegation on Monday, 07th March 2022 from 2.30 p.m at the National Chamber Auditorium, Colombo 10, followed by B2B meetings with the potential Sri Lankan counterparts.

The delegation will also meet with the Chairperson of Sri Lanka Export Development Board (EDB), the President of Sri Lanka Association for Software and Services Companies (SLASSCOM), Chairman of Securities and Exchange Commission of Sri Lanka and the President of the NCCSL.

The delegation will also undertake field visits to the Colombo Port City, Tea Packing Centre, Apparel Factory at Katunayake Free Trade Zone and a Food company during their visit.

The visit is being coordinated by the Ministry of Foreign Affairs and the Ministry of Regional Cooperation of Sri Lanka in collaboration with the Embassy of Sri Lanka in Oman.

The NCCSL virtually signed an MoU with the OCCI on 28th June 2021 to enhance bilateral trade and investments opportunities between the two countries.



Printed and published by: Muscat Media Group
Post Box 770,
Postal Code: 112

Founder: Essa bin Mohammed Al Zedjali
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SUICIDE ATTACK

UN chief condemns 'horrific attack' on Peshawar mosque

NEW YORK: UN Secretary-General Antonio Guterres on Friday condemned the suicide blast in the Pakistani city of Peshawar that killed over 50 people.

"Houses of worship should be havens, not targets. I condemn today's horrific attack on a mosque in Peshawar, Pakistan, during Friday prayers. My condolences to those who have lost loved ones, and my solidarity with the people of Pakistan," the UN chief

tweeted. An explosion occurred at a Shia mosque on Friday in which 56 people were killed and 194 others were injured. City officials, who termed the incident a suicide attack, initially said that two attackers were involved.

However, CCTV footage released later in the day showed a lone attacker reaching the mosque in the city's Qissa Khwani Bazaar on foot and brandishing a pistol. ANI

شركة بركاء لتحلية المياه

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BOARD OF DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors ("the Board") of Barka Desalination Company SAOG (the "Company"), I have the pleasure to present the audited financial statements for the year ended 31 December 2021.

OPERATIONAL HIGHLIGHTS

The principal activity of the Company is to develop, finance, design, construct, own, operate and maintain a reverse osmosis desalination plant at Barka in the Sultanate of Oman with a capacity of 62 million imperial gallons per day (281,000 m3 per day).

The Company achieved the commercial operation date of the plant on 13 June 2018. The Company commenced commercial operation at 12:00 am on 13 June 2018. Since then, the Company has been supplying potable water to Oman Power and Water Procurement Co in accordance with a Water Purchase Agreement. The Company has supplied over 17,959 million imperial gallons (81,644,644 m3) of water during 2021.

FINANCIAL HIGHLIGHTS

Revenue has increased by 6.0% (by RO 1,030K) as compared to the previous year. This is mainly due to higher water demand and dispatch of water resulting into higher Water output charge and higher Electricity charge.

The cost of sales has increased by 13% (by RO 1,415K) as compared to the previous year. This is mainly due to higher Capacity payment to operator along with higher Electricity cost and variable fee for plant operation due to higher water demand and water dispatch.

The administrative and general expenses have increased by 6% (by RO 24K) as compared to the previous year.

Finance expenses have decreased by 13% (by RO 622K) as compared to the previous year. This is mainly due to the impact of the decrease in outstanding loans payable to lenders and shareholders along with hedge arrangement.

Current year profit before tax has increased by 20% (by RO 220K) as compared to the previous year, due to the above reasons.

Current year profit before tax represents 7% of the revenue.

Current year profit after tax represents 6% of the revenue.

Based on the financial results, the Board proposes to the AGM to approve authorizing the Board of Directors' to determine and distribute cash dividends to the Company's Shareholders in April 2022 and October 2022 out of the retained earnings as per the audited financial statements for the financial year ended 31 December 2021, provided that the aggregate amount shall not exceed 12 Baisas per share.

OUTLOOK FOR 2022

The Company will endeavor to ensure that it continues to take reasonable and prudent measures to improve its performance for FY2022, by improving the Plant's reliability and availability, without compromising on HSE matters.

ACKNOWLEDGEMENT

I would like to extend my personal thanks to all personnel associated with the operation of the plant and the staff of the Company for their hard work and dedication, as well as to those others such as our contractors, whose expertise has assisted us in achieving these excellent results.

Finally, on behalf of the Board of Directors, I would like to extend our deep appreciation and gratitude to His Majesty Haitham Bin Tarik

On behalf of the Board of Directors

Murtadha Ahmed Sultan
Chairman of the Board

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	2021 RO'000	2020 RO'000
ASSETS		
Non-current assets		
Property, plant and equipment	100,485	103,717
Right-of-use assets	588	593
Total non-current assets	101,073	104,310
Current assets		
Trade and other receivables	2,934	1,890
Cash and cash equivalents	2,180	2,347
Total current assets	5,114	4,237
Total assets	106,187	108,547
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	7,552	500
Legal reserve	282	167
Retained earnings	4,149	2,790
Hedging reserve	(1,003)	(3,744)
Shareholder loan reserve	571	892
Total equity	11,551	605
Non-current liabilities		
Long term loan	77,020	80,427
Shareholders' loan	4,960	10,002
Interest rate swap used for hedging	1,129	4,469
Lease liabilities	569	603
Provision for end of service benefits	18	13
Provision for decommissioning obligation	1,323	1,211
Deferred tax liability	2,560	1,875
Total non-current liabilities	87,579	98,600
Current liabilities		
Current portion of long-term loan	3,572	3,757
Current portion of Shareholders' loan	768	3,710
Current portion of lease liabilities	52	12
Current portion of interest rate swap used for hedging	56	
Trade and other payables	2,609	1,863
Total current liabilities	7,057	9,342
Total liabilities	94,636	107,942
Total equity and liabilities	106,187	108,547

Chief Executive Officer

Chief Financial Officer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 RO'000	2020 RO'000
Revenue	18,429	17,399
Operating costs	(12,680)	(11,265)
Gross profit	5,749	6,134
General and administrative expenses	(394)	(370)
Other income	852	45
Other expenses	(800)	-
Profit from operations	5,407	5,809
Finance costs	(4,062)	(4,684)
Profit before tax	1,345	1,125
Income tax expense	(192)	(901)
Profit for the year	1,153	224
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Change in fair value of cash flow hedge	2,741	(2,302)
Total comprehensive profit / (loss) for the year	3,894	(2,078)

SALALAH BEACH RESORT SAOG

(C.R. NO.: 2134462)

P.O. Box. 699, P.C. 211, Salalah, Sultanate of Oman. Tel: 23133333, Fax: 23133336 E-mail: salalah@hilton.com

Financial Statement 31 December 2021

Directors' Report

Dear Shareholders,

On behalf of the Board of Directors of your Company, I have great pleasure in welcoming you to the 24th Annual General Meeting of the Company and to present to you the 24th Annual Report, including the Financial Statements and the Auditors' Reports for the year ended 31st December, 2021.

Performance of the Company

Your Company's Revenue was RO 740,367 in 2021 compared to RO 520,290 in 2020. Net loss for 2021 is RO 709,953 compared to Net Loss of RO 794,376 in 2020.

Due to the ongoing COVID 19 situation and consequent to significant drop in occupancy, the hotel was closed for business effective 26th March 2020 and was re-opened by end December 2020. However, due to continuing COVID situation in many countries, closure of airports, restrictions in Oman etc., business levels continue to remain very low.

The hotel was also affected due to the heavy downpour during May / June 2020, damaging critical assets and equipment, which are being repaired / replaced under an insurance claim.

Dividend

In view of the losses, the Directors do not recommend any dividend for the year 2021 (2020 : Nil).

Owing to the current pandemic situation, which commenced in March 2020 and is ongoing, the company, like many others, has been impacted in its operations and the Board, along with the management, review frequently the various steps to address the difficult conditions in order to minimise losses and improve the liquidity situation. Various capital projects planned earlier are on hold and discussions are ongoing with the hotel operators to defer such investments until the situation improves and stabilizes, when a re-assessment of the options can be considered.

Omanisation

The Company continues to pursue a policy of in-house training of promising and young Omani employees. The Company is maximizing its efforts to meet the targets.

Acknowledgements

We express our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tariq Al Said for His Majesty's wise leadership and policies to generate growth and prosperity in the Sultanate of Oman. We also thank the Ministry of Heritage and Tourism for implementing various initiatives to encourage growth in tourism sector.

We also wish to thank all the staff of the hotel, management of Hilton Group, shareholders, customers, suppliers, bankers etc. for their continued support.

For and on behalf of the Board of Directors
Of Salalah Beach Resort SAOG

Mohammad Ghuloom Ahmad Khoori
Chairman
Date : 22nd February 2022

Statement of financial position as at 31 December 2021

	31 December 2021 RO	31 December 2020 RO
ASSETS		
Non-current assets:		
Property, plant and equipment	8,232,816	8,611,936
Total non-current assets	8,232,816	8,611,936
Current assets:		
Inventories	23,153	7,692
Trade and other receivables	338,512	145,168
Cash and cash equivalents	100,339	490,926
Total current assets	462,004	643,786
Total assets	8,694,820	9,255,722
EQUITY AND LIABILITIES		
Equity:		
Share capital	6,250,000	6,250,000
Special reserve	39,800	39,800
Legal reserve	793,132	793,132
Revaluation reserve	2,371,647	2,371,647
Accumulated losses	(1,869,816)	(1,159,863)
Total equity	7,584,763	8,294,716
Non-current liabilities:		
Deferred tax liability	237,755	384,523
Staff terminal benefits	81,004	87,701
Total non-current liabilities	318,759	472,224
Current liabilities:		
Trade and other payables	791,298	488,782
Total current liabilities	791,298	488,782
Total liabilities	1,110,057	961,006
Total equity and liabilities	8,694,820	9,255,722
Net assets per share	1.214	1.327

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Year ended 31 December 2021 RO	Year ended 31 December 2020 RO
Revenue	740,367	520,290
Direct costs	(1,057,318)	(1,000,013)
Gross loss	(316,951)	(479,723)
General and administrative expenses	(551,583)	(472,070)
Other income	11,659	4,768
Loss from operations	(856,875)	(947,025)
Finance income - net	154	10,830
Loss before income tax	(856,721)	(936,195)
Income tax	146,768	141,819
Loss for the year	(709,953)	(794,376)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	(709,953)	(794,376)
Loss per share - basic and diluted	(0.114)	(0.127)

The complete account either in Arabic or English as requested will be sent by mail within 7 days on request to any shareholder. The complete accounts have already been uploaded and available to public view on MSM website.

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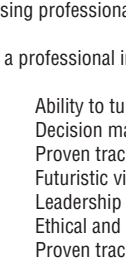
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Large wildfire triggers mass evacuation in South Korea

cited by Yonhap news agency. At least 159 homes and 46 other buildings have been destroyed, and some 6,200 people have been evacuated from the affected region, according to The Associated Press. There were no immediate reports of injuries or deaths.

The alarm was lifted after firefighters successfully prevented the blaze from spreading to the facility.



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- Futuristic vision, business acumen and interdisciplinary knowledge?
- Leadership skills to inspire and got ability to synergize the efforts of cross functional team?
- Ethical and value orientation?
- Proven track record in leadership positions in Insurance Industry?

If yes – you have got a promising career in these leadership positions as per the following details.

POSITIONS

1. Head – Finance

2. Head – Information Technology

Place of Posting: Head Office – Muscat, Oman

JOB DESCRIPTION

HEAD – FINANCE

Overseeing budget & financial planning and analysis, finance operations (Accounts receivable, accounts payable and treasury management), finance control (Balance sheet reconciliation, P & L reconciliation, budgetary control, financial reporting, capital allocations, company rating by agencies, regulatory and CCG (Guidance and support for timely submission / conduct of regulatory returns, Tax returns, AGM, corporate governance & support to BOD)

BUDGET & FINANCIAL PLANNING & ANALYSIS

- Operating Plan and Budgets
- Long term Strategy
- MIS Reporting

FINANCE OPERATIONS

- Accounts Receivable, accounts Payable and treasury management

FINANCE CONTROL

- Balance Sheet Reconciliation
- Profit & Loss Reconciliation
- Third Party confirmations
- Physical verification of Fixed Assets
- Budgetary Control
- Guardianship of company's assets

FINANCIAL REPORTING

- Annual Audit
- Quarterly Financial Reporting
- BOD Reporting
- Shareholder Reporting

STRATEGIC SUPPORT pertaining to Valuations, Due Diligence, Business case for Acquisitions, New Branches Setup, Capital Allocations, Company Rating

REGULATORY AND CCG ENSURE GUIDANCE and support for timely submission / conduct of Regulatory Returns, UAE Returns (E-forms), Kuwait returns, Tax returns, Disclosure (MSM), Annual General Meeting and Corporate Governance & Support BOD

FINANCIAL PROJECT MANAGEMENT

- Management of new projects pertaining to finance (Eg: VAT implementation, IFRS 17 etc.)
- Finance automation project

Education Qualification

- Bachelor in Finance/Accounts (Preferably Master's Degree in Finance / Accounts)
- Preferred Professional Qualification in Finance (ACCA / CPA)

Experience, Key Strength & Abilities

- Minimum 15 years of experience in Finance
- Experience in insurance industry is preferred
- Experience is Big 4 consulting firms is preferred
- Analytical thinking, problem solving, investigating the cause & effect, anticipate potential issues and proactively finding practical solutions to the problems.

HEAD - IT

Overseeing IT Strategy, Project Management, Operations Management, Application Management, Infrastructure Management, IT Service Management and Implementation of IT security and digital transformation initiatives

- IT Policies and Procedures: Define, develop and implement IT Policies and Procedures.
- IT Strategy: Develop IT Strategy and roadmap aligned with business strategy and objectives.
- Financial Planning and Budget Management: Prepare annual budgets based on IT strategy aligned with business strategy, business needs and technology requirements. Manage budgets to maximize business value, to maximize return on investment, to improve the efficiency and effectiveness of business processes and optimize IT operational costs. Monitor utilization of budget to ensure the costs are optimized and within the budget.
- Program and Project Management: Plan, manage and execute roadmap initiatives as programs and projects. Manage and direct and monitor application development and maintenance projects, infrastructure implementation and maintenance projects to ensure accomplishments of goals and objectives as per the IT roadmap. Monitor the utilization of resources to ensure the requirements are met with the capacity needs.
- Operations Management: Plan, execute and manage operational activities including regular maintenance, monitoring and support.
- Applications Management: Plan and manage new application development and maintenance of existing applications.
- Infrastructure Management: Plan and manage new infrastructure implementations and maintain the existing infrastructure.
- Service Management: Define the service strategy, design the services, implement new services, execute service operations, manage monitor and improve existing services
- People Management: Develop and build technical capabilities through effective training. Work closely with HR to manage performance.
- Core technology application management: Develop and build technical solutions in core insurance applications in all lines of business in insurance (Life Insurance, Medical, Motor and Property & Casualty), Oracle Fusion Suite (Human Capital Management & Finance), API and Digital Platforms (mobile applications Port, Artificial Intelligence Chat Bot, Kiosk)

Education Qualification

Bachelor's Degree in Engineering, Science, Computer Science or IT and relevant certifications in IT pertaining to the above-mentioned functions

Experience, Key Strength & Abilities

- Minimum 15 years of experience in information technology
- Experience in insurance industry is preferred
- Hands own experience in IT Application, Technology, Product Management, IT Infrastructure, Information Security, Technology integration projects
- Hands own experience in core insurance applications in all lines of business in insurance (Life Insurance, Medical insurance, Motor insurance and Property & Casualty insurance), Oracle Fusion Suite (Human Capital Management & Finance), API and Digital Platforms (mobile applications Port, Artificial Intelligence Chat Bot, Kiosk)
- Knowledge and experience in IT Strategy, Governance, Financial Planning and Budgeting, Program and Project Management, Operations Management, Application Management, Infrastructure Management, IT Service Management and People Management

Reporting To: Chief Operations Officer

Interested candidates who meet the above-mentioned criteria may send their resume within one week of this advertisement via email / fax / post on or before on or before 12 March 2021

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UN report warns China will be hit hard by climate change

A study in the report estimates that China's food security will also be threatened, as a warming climate is expected to affect yields of wheat, maize, rice, and fish. Luo Yong, professor of earth science at Tsinghua University and a lead author of the report's Asia chapter, said the report offers a clear look at the dangers humanity faces over the coming two decades as well as by the end of the century.

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Jadeja, Ashwin put India in command

After the stumps on Day 2, Sri Lanka's score read 108/4 as they are trailing India by 466 runs

MOHALI: Ravindra Jadeja scored an unbeaten 175 as India declared their first innings at 574/8 against Sri Lanka on Day 2 of the ongoing first Test before scalping three wickets of visitors here at the Punjab Cricket Association IS Bindra Stadium, Mohali on Saturday.

After the stumps on Day 2, Sri Lanka's score read 108/4 as they are trailing India by 466 runs. For Lankans Pathum Nissanka (26*) and Charith Asalanka (1*) are still at the crease while for hosts Jasprit Bumrah and Jadeja bagged one wicket each. Ravichandran Ashwin was the pick among the bowlers for hosts as he scalped two wickets. Coming to bat in the



INDIA VS SRI LANKA: Coming to bat in the third session, Sri Lanka enjoyed a firm start as they frustrated Indian bowlers thoroughly

third session, Sri Lanka enjoyed a firm start as they frustrated Indian bowlers thoroughly. But in the 19th over, veteran spinner Ashwin drew the first blood for India as he trapped Lahiru Thirimanne in front of wickets for LBW.

In the 25th over, Jadeja was introduced for the first time to bowl and only in his second delivery, the all-rounder dismissed the other Lankan opener Dimuth Karunaratne.

Bumrah who overstepped in the 32nd over as he bowled out Pathum Nissanka was rewarded

in his very next over as he trapped Angelo Mathews in front of wickets. Ashwin soon struck again to pile more pressure on the visitors. The veteran Indian bowler trapped Dhananjaya de Silva for LBW. Earlier in the day, hosts resumed the second session at 468/7, India lost its eighth wicket quite early as Vishwa Fernando sent Jayant Yadav (2) back to the pavilion. However, Ravindra Jadeja kept on scoring runs at a brisk pace. The left-handed batter brought up his 150 in the 123rd

over of the innings.

Jadeja scored an unbeaten 175 and Rohit Sharma finally declared the innings with the score being 574/8. Sri Lanka was made to bowl 129.2 overs in the first innings. Along with Jadeja, Mohammed Shami also remained unbeaten on 20.

Brief Scores: India 574/8d (Ravindra Jadeja 175*, Rishabh Pant 96; Suranga Lakmal 2-90) vs Sri Lanka (Dimuth Karunaratne 28, Pathum Nissanka 26*; Ravichandran Ashwin 2-21). **ANI**

Meet Germany's youngest para-athlete



BERLIN: "It's like when someone with normal eyesight goes outside in the summer and forgets their sunglasses," explains Linn Kazmaier, the youngest member of the 24-strong German team at the Paralympics, which get underway on Friday.

Kazmaier, 15, has been visually impaired since birth. Her sight is blurred and unclear, and her eyes are particularly sensitive to sunlight. Nevertheless, she will be making her Paralympics debut in Beijing, competing in five different events (twice in biathlon, three times in cross-country skiing) — and she's not fazed by competing against opponents older than her.

"I'm used to always being the youngest, it's normal for me," she told DW. "But I still can't really believe it."

Kazmaier hails from the small town of Oberlenningen in Baden-

Württemberg, about 30 kilometers (19 miles) south of Stuttgart in southwestern Germany. Since last autumn, however, she's been staying at a residential sports college in Freiburg, 160 kilometers further southwest.

"I have better training facilities there than at home," she said.

When she was 8 years old, Kazmaier's parents sent her on a biathlon and cross-country skiing course for visually impaired and other children in the Black Forest. The young athlete quickly took to the sport, and her potential didn't go unnoticed.

Over the past 12 months, her career has soared to new heights. In March 2021, she made her World Cup debut in Planica, Slovenia, before recording three top-10 finishes at the World Championship in Lillehammer, Norway. Her reward: a place at the Paralympics. **DW**

CRICKET ROUND-UP

Exciting victories for Muscat, IAS, Majees and Yalla Shabab

Times News Service

MUSCAT: Chonira Aiyappa's crucial 56 paved the way for Muscat CT's nail-biting 4-run win over Renaissance in a 50-over Premier Division League clash on Oman Cricket Turf 1 in Amerat on Thursday. Batting first, Muscat collected 253 before being all out in 49.2 overs, major scores coming from Chonira, Hashir Dafedar (51) and Ashish Adedara (40). Fawad Ali, Pruthvikumar Machhi, Bilal Muhammed and Sufyan Mahmood all took two wickets each.

Teetering at 55 for 5 in 17 overs, Renaissance recovered through a remarkable 162-run sixth wicket stand between Sufyan (75) and Asif Khan who remained not out at 95. However, Muscat bowled well in death overs to restrict Renaissance to 249 for 8 in 50 overs thanks to brilliant bowling by Munis Ansari (3 for 40), Ganesh Chandasheker (2 for 43) and Chonira Aiyappa (1 for 27).

Imran bowls IAS to victory

In another Premier Division game, Imran Muhammed's superb 4 for

25 was the highlight of Ibn Abdul Samad Engineering and Construction Company's (IAS) 56-run victory against Arabian Region Travel and Tourism (ARTT) at OC Turf 2.

IAS could not post a big total on the board, getting dismissed for 170 in the 35 th over due largely to brilliant bowling by spin duo Sanjaya Ravindra (4 for 39) and Adeel Abbas (3 for 24). Arsalan Bashir (47) and Rao Waqar (38) were its main scorers.

ARTT came up with a disappointing response, getting bowled out for 114 in the 40 th over. Apart

from Imran's devastating spell, Rao Waqar and Waseem Akhtar bagged two wickets each.

Zeeshan stars in Majees' win

Oman captain Zeeshan Maqsood slammed a scintillating 128 off 117 to steer Majees CT to a 55-run win over Oman Stallions in a Premier Division match at OC Turf 2.

Zeeshan's century included 13 fours and 4 sixes whereas Amanpreet Singh Sirah struck 78 off 118 in Majees' total of 282 for 7. Bilal Khan was the pick of

Stallions' bowlers, taking 3 for 37 while Hemalkumar Tandel claimed 2 for 55.

Stallions fought well but could not finish strongly and had to be content with 227 for 8 in 50 overs. Mehran Khan topscored with 58. Khawar Ali and Nester Dhamba claimed three and two wickets respectively.

Mohit shines in Shabab victory

Mohit Patel picked up magnificent 4 for 25 to push Yalla Shabab to an impressive 5-wicket win

over AER International Trading and Contracting Company in a Premier Division game at OC Turf 1.

Shabab bowled well to dismiss AER for 148 thanks to top spells from Mohit, Hassnain Ali (2 for 23) and Sanuth Ebrahim (2 for 26). Amir Ali was AER's main batter with 40 not out off 61.

Yalla Shabab raced to the target in the 32 nd over, scoring 151 for 5 thanks to vital scores from Khalid Kail (43) and Wasim Ali (35). Usama Aqeel and Aamir Kaleem took two wickets each.

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FOREX RESERVES DECLINE

India's foreign exchange (forex) reserves declined by \$1.425 billion to \$631.527 billion in the week ended February 25 due to a sharp drop in foreign currency assets, the Reserve Bank of India (RBI) data showed on Friday. - ANI

MARKET
BUSINESS & FINANCE



CROWDFUNDING WORKSHOP

The Capital Market Authority (CMA) participated in a workshop titled 'Regulatory Frameworks of Crowdfunding Platforms, Regional and International Experiences' organised by the Arab Monetary Fund on March 2 and 3.



Dear Shareholders,

I am delighted to share with you the encouraging results achieved by Bank Muscat during the financial year ended 31 December 2021. Driven by its proactive customer-centric strategy, the Bank continued to demonstrate leadership in Oman's financial services sector and ended the year on a positive note by working prudently to overcome continuing challenges.

Oman's Economy

Accelerating diversification, the development of the private sector, creation of jobs and youth empowerment have been top priorities for the Government of His Majesty Sultan Haitham bin Tarik. Supported by rising energy prices and a better credit rating, the Government's progressive vision and bold reforms have started paying off with the Sultanate all set to record the lowest budget deficit of the last 8 years in 2022. With non-oil revenues projected to rise to RO 3.3 billion in 2022, the Sultanate is proceeding steadily towards achieving the milestones of the first phase of its ambitious Oman Vision 2040.

Financial Overview

The Bank posted a net profit of RO 189.63 million for the year, compared to RO 163.36 million reported during the same period in 2020, an increase of 16.1 per cent

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 335.54 million for the year ended 31 December 2021, compared to RO 322.13 million for the same period in 2020, an increase of 4.2 per cent.

Non-interest income was RO 139.94 million for the year ended 31 December 2021 as compared to RO 134.41 million for the same period in 2020, an increase of 4.1 per cent.

Operating expenses for the year ended 31 December 2021 were RO 191.46 million as compared to RO 179.85 million for the same period in 2020, an increase of 6.5 per cent. Net Impairment for credit and other losses for the year 2021 was RO 60.22 million as against RO 81.04 million for the same period in 2020. The decrease is mainly attributed to the precautionary and collective provisions created by the Bank during the 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 2.3 per cent to RO 9,191 million as against RO 8,983 million as at 31 December 2020. Customer deposits including Islamic Customer deposits increased by 3.7 per cent to RO 8,775 million as against RO 8,459 million as at 31 December 2020.

The basic earnings per share was RO 0.051 in 2021 against RO 0.044 in 2020. The Bank's capital adequacy ratio stood at a very healthy level of 21.30 per cent as at 31 December 2021 after appropriation for proposed dividend for the year 2021 against the minimum required level of 13.25 per cent as per Basel III regulations issued by the Central Bank of Oman.

For 2021, the Board of Directors has proposed a dividend of 35%: 30% in the form of cash and 5% in the form of bonus

shares. Thus, the shareholders would receive a cash dividend of RO 0.030 per ordinary share aggregating to RO 107,234 million on the Bank's existing share capital. In addition, they would receive bonus shares in the proportion of 1 share for every 20 ordinary shares aggregating to 178,723,739 shares amounting to RO 17,872 million. The proposed cash dividend and issuance of bonus shares are subject to the formal approval of the Annual General Meeting of the shareholders.

Strategic Initiatives & Key Developments

In 2021, the Bank received approval from the Central Bank of Oman to implement its new Organisational Structure, effective from 1 January 2022. The adoption of the new structure aims at strengthening the Bank's leadership by promoting a number of capable Omani youth to the Bank's Management Team in recognition of their experience and competence.

It is a matter of great encouragement that the Bank's digitalisation strategy is seeing enthusiastic adoption with the total number of Retail Mobile and Internet Banking users crossing 1.3 million. In 2021, the Bank also launched QR code payments on PoS machines at merchant partners across Oman.

During the year 2021, Bank Muscat continued to spearhead the digital transformation of its Corporate, Institutional and SME customers by launching its new solution-oriented Corporate Website and its next generation Transaction Banking platform. The continuing shift to digitalisation saw the processing of transactions worth RO 5 billion on the corporate online banking platform in 2021.

Bank Muscat signed a Memorandum of Understanding with the Saudi Export-Import Bank to enhance cooperation between the two institutions and partner in a broad range of business opportunities related to exports of goods and services from Saudi Arabia to Oman and other destinations. As part of its continuous support to the strategically-important SME sector, the Bank in partnership with a leading tax advisory and audit firm, provided VAT registration facilities and one-to-one advisory on VAT queries free of charge to its SME customers.

Bank Muscat maintained its leadership position in providing investment banking and financial advisory services in Oman. The Bank completed a number of financial advisory and fundraising transactions in 2021 with an aggregate value of about US\$ 4.7 billion (RO 1.8 billion) including fundraising for a US\$ 2.2 billion (RO 846 million) sovereign syndicated term loan facility. Furthermore, the Bank also provided financial advisory and fund-arranging services for a US\$ 266 million (RO 102.2 million) term loan facility to a leading entity in Oman.

Meethaq Islamic banking crossed a major milestone of 100,000 customers during the year and increased the number of its retail branches across the Sultanate to 24. It recorded a 10% increase in digital penetration. During the year, Meethaq launched its Private Banking proposition and was also the joint lead manager in a US\$ 1.75 billion (RO 673 million) sukuk.

Sustainability and Corporate Social Responsibility (CSR)

In solidarity with national efforts, Bank Muscat supported its customers, partners and Omani society during a year marked by unpredictable changes. The Bank aided its Retail, Corporate and Islamic banking customers impacted by Covid-19 and

Cyclone Shaheen by offering deferment of loans / finance repayments and other support in 2021. The Bank donated RO 1 million to the massive relief efforts undertaken under the aegis of the Oman Charitable Organisation and also set aside an RO 20 million portfolio for interest-free / profit-free Shaheen loans / Islamic financing to assist customers in North and South Al Batinah Governorates.

Earlier in 2021, the Bank contributed RO 1 million to the Ministry of Health to support the nationwide COVID-19 vaccination campaign, while separately arranging vaccination for the Bank's employees and their spouses to support a healthy work environment.

Bank Muscat sustained its financial inclusion strategy by expanding its base of e-channels to more than 800 touch-points including 481 Automated Teller Machines (ATMs), 131 Cash Deposit Machines (CDMs), 167 Full Function Machines (FFMs), 10 Business Cash Deposit Machines (BCDMs), 19 statement printers, 4 mobile branch units and 5 mobile ATMs / FFMs. The Bank further expanded its network to a total of 174 branches and service centres at strategic locations across the Sultanate. A number of new digital services and solutions were launched to improve customer accessibility.

In 2021, the Bank continued to fine-tune its long-running sustainability and CSR programmes and activities which support the social investment pillars of Youth & Sports, Economy, Education, Environment and Social Welfare. The Bank backed the Government's efforts to continue education online by distributing 1,240 tablets and laptops to students from social welfare families across the country. It also assisted 150 social welfare families by distributing around 790 household appliances as part of its 9th annual Tadamun programme.

The Bank also participated in the annual 'Fak Kurba' initiative of the Oman Lawyers Association by helping clear the financial obligations of 250 convicted defaulters and secure their release.

On the occasion of the 10th anniversary of the Green Sports programme, the Bank raised the number of annual beneficiaries from 15 to 20 sports teams. The total number of beneficiaries now stands at 143 football teams across Oman.

Training for two batches of the Al Wathbah Academy, comprising 34 Omani entrepreneurs in Ibri and Ibra, was completed in 2021. Meanwhile, the Bank's free Irshad Financial Coaching Clinic and Maliyat financial awareness programme are continuing to spread financial awareness and knowledge amongst the general public. It is very encouraging that more than 30,000 Maliyat certificates have been issued to participants till end 2021.

The Bank also continued its anti-fraud awareness campaign in partnership with the Royal Oman Police to create awareness amongst the general public.

In 2021, Bank Muscat partnered with several civil society institutions, including Dar Al Atta'a, in their 'Back to School' campaign. The Bank also supported the welfare of disabled persons through a number of partnerships. It contributed a number of powered and non-powered wheelchairs and electric beds to the Oman Association for the Disabled, laptops and BrailleSense devices to visually-impaired students at Sohar University and hearing aids to the Omani Association for the

Hearing Impaired. Through an agreement with the Ministry of Social Development, the Bank is assisting in setting up a sports field at the Al Wafa Centre for the Rehabilitation of Persons with Disabilities in Al Mudhaibi. The Bank also extended its support to the Environment Society of Oman (ESO) during the year.

Awards and Accolades

Bank Muscat won more than 30 prestigious international and local awards and honours during the year. These included being listed amongst the 'Top 100 Companies in the Middle East' and the 'Top 50 Banks in the Middle East' by Forbes Middle East. The Bank also won top accolades from Global Finance, EMEA Finance, The Banker, Asiamoney and Oman Economic Review for being the Best Bank in the Sultanate, besides several other awards for its different lines of business and efforts in sustainability and CSR, including the Middle East Sustainability Award from EMEA Finance. Bank Muscat was also honoured by the Ministry of Social Development and the Oman Chamber of Commerce and Industry during the year for its pioneering CSR work.

Bank Muscat has achieved tremendous success over the last 40 years through its strategic contributions to the Sultanate. From financing national development projects and providing world-class banking facilities to individuals, corporates and government institutions, to setting benchmarks in Omaniisation by providing rewarding career opportunities to Omani youth and investing in a wide range of CSR programmes and sustainable projects, the Bank's activities focus on strengthening Omani society and the nation across all spheres. Going ahead, the Bank will continue to build further on its vision of serving its customers and the nation better, every day, through its emphasis on digitalisation, customer-centricity, sustainability and by being future ready.

Conclusion

On behalf of the Board of Directors, I thank our shareholders for their strong confidence in the Bank. The Board of Directors welcomes the measures taken by the Central Bank of Oman and the Capital Market Authority to support the financial market in the Sultanate.

It is our great honour to express our warmest congratulations and most sincere wishes to His Majesty Sultan Haitham Bin Tarik. We pray to the Almighty Allah to protect His Majesty the Sultan and grant him wisdom and good health as he guides the transformation of our beloved country to the next stage of its development path.



Khalid Bin Mustahail Al Mashani
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Audited 31 Dec 2021 RO 000's	Audited 31 Dec 2020 RO 000's
ASSETS		
Cash and balances with Central Banks	1,047,224	656,898
Due from banks	765,151	574,786
Loans and advances	7,830,398	7,731,286
Islamic financing receivables	1,361,019	1,251,369
Investment securities	1,811,496	1,847,349
Investment in associates	8,266	-
Other assets	174,797	320,688
Property, equipment and software	74,187	71,389
TOTAL ASSETS	13,072,538	12,453,765
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	1,218,465	939,621
Customers' deposits	7,604,051	7,428,737
Islamic customers' deposits	1,170,555	1,029,768
Sukuk	90,600	90,600
Euro Medium Term Notes	390,379	390,570
Other liabilities	394,713	469,802
Taxation	52,931	47,821
Subordinated liabilities	-	13,198
Total liabilities	10,921,694	10,410,117
EQUITY		
Equity attributable to equity holders of parent		
Share capital	357,448	324,952
Share premium	531,535	531,535
General reserve	410,258	397,168
Legal reserve	119,149	108,318
Revaluation reserve	4,904	4,904
Subordinated loan reserve	-	13,090
Cash flow hedge reserve	-	(140)
Cumulative changes in fair value	2,855	(3,683)
Foreign currency translation reserve	(2,498)	(2,407)
Impairment reserve / restructured loan reserve	2,346	2,356
Retained earnings	594,847	537,555
Total equity attributable to the equity holders	2,020,844	1,913,648
Perpetual Tier I capital	130,000	130,000
Total equity	2,150,844	2,043,648
TOTAL LIABILITIES AND EQUITY	13,072,538	12,453,765
Net assets per share	RO 0.565	RO 0.589
Contingent liabilities and commitments	1,833,161	1,866,147

Bank Muscat. Better Everyday.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Audited 31 Dec 2021 RO 000's	Audited 31 Dec 2020 RO 000's
Interest income	444,705	437,772
Interest expense	(143,020)	(143,536)
Net interest income	301,685	294,236
Income from Islamic financing/investments	77,138	68,263
Distribution to depositors	(43,287)	(40,369)
Net income from Islamic financing	33,851	27,894
Net interest income and income from Islamic financing	335,536	322,130
Commission and fee income (net)	99,914	92,904
Other operating income	40,030	41,505
OPERATING INCOME	475,480	456,539
OPERATING EXPENSES		
Other operating expenses	(174,154)	(159,602)
Depreciation	(17,305)	(20,250)
	(191,459)	(179,852)
Share of results from associates	167	-
Net impairment losses on financial assets	(60,217)	(81,038)
	(251,509)	(260,890)
PROFIT BEFORE TAXATION	223,971	195,649
Tax expense	(34,346)	(32,291)
PROFIT FOR THE YEAR	189,625	163,358
OTHER COMPREHENSIVE (EXPENSE) / INCOME		
Net other comprehensive (expense) / income to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	(91)	(111)
Change in fair value of FVOCI Debt investments	(2,641)	1,217
Share of other comprehensive income of associates	24	-
Change in fair value of cash flow hedge	140	(106)
	(2,568)	1,000
Net other comprehensive (expense)/ income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI Equity investments	8,527	(7,861)
	8,527	(7,861)
OTHER COMPREHENSIVE INCOME / (EXPENSE) FOR THE YEAR	5,959	(6,861)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	195,584	156,497
Total comprehensive income attributable to:		
Equity holders of Parent Company	195,584	156,497
Profit attributable to:		
Equity holders of Parent Company	189,625	163,358
Earnings per share:		
Basic and diluted	RO 0.051	RO 0.044

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MARKET



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Opaz invites businesses to invest in its free zones

The promotional event in Dubai reflects Opaz's endeavour to attract new companies to invest in its special economic zones and free zones

Times News Service

MUSCAT: As part of the Sultanate of Oman's participation in Expo 2020 Dubai, the Public Authority for Special Economic Zones and Free Zones (Opaz), organised a two-day promotional event aimed at meeting with numbers of CEOs and chairpersons of different international companies.

The participating delegation, headed by Dr Ali bin Masoud Al Sunaidy, Chairman of the Public Authority for Special Economic



Zones and Free Zones, with the participation of Sheikh Salim Musallam Al-Kathiri, Head of the Sultanate's Commercial Office in Dubai and included the CEOs of Sohar Free Zone, Special Economic Zone at Duqm, Salalah Free Zone and Al Mazunah Free Zone.

The promotional event reflects Opaz endeavour to attract new international companies to invest in the special economic zones and free zones. Organising the event came in cooperation with the Commissioner-General of the Sultanate of Oman's Pavilion at Expo Dubai and the Sultanate of Oman's commercial office in Dubai.

Jalal bin Abdulkarim Al Lawati from the Public Authority for Special Economic Zones and

Free Zones said that holding this event aims to directly meet with a group of businesspersons, CEOs and chairpersons in different key international companies. "This marked an opportunity to update them with the latest investments developments in the economic and free zones. The event served to create direct communication between investors and decision-makers with a focus on three main sectors: tourism and real estate development, logistics, food processing and manufacturing," he added.

On the other hand, Eng. Yahya bin Khamis AlZadjali, In-Charge of Managing Operations of the Special Economic Zone at Duqm (Sezad), remarked, "We were able to familiarise the businessper-

sons with the available opportunities in tourism and real estate development and the attractive advantages offered by Sezad in this aspect. Among these advantages are quality infrastructure, sound urban planning and relative natural and tourism advantages. Besides, there was a highlight to the strategic plans for developing tourism in the Zone as awe as the attractive package of incentives and facilities granted by the Zone to encourage businesses, support tourism projects and ensure the development of sustainable tourism and real estate investment."

Omar bin Mahmoud Al Mahrizi, CEO of Sohar Free Zone, confirmed, "Sohar Free Zone is home for diverse projects in logistics and food processing, while the Zone is rich in having investors from GCC countries, Europe, India and Southeast Asia. Through these promotional activities, we seek to reach a selected list of countries that were directly focused on through arranging bilateral meetings, while some expressed their interest in the Sohar Free Zone. The Zone enjoys several facilities, services and capabilities that qualify the Zone to connect the Sultanate with global markets and supply chains."

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CAPITAL MARKET AUTHORITY

CMA attends workshop on 'Regulatory Frameworks of Crowdfunding Platforms'

Times News Service

MUSCAT: The Capital Market Authority (CMA) participated in a workshop titled 'Regulatory Frameworks of Crowdfunding Platforms, Regional and International Experiences' organised by the Arab Monetary Fund on March 2 and 3.

The workshop aimed to highlight the realities and prospects

of crowdfunding platforms in the Arab World and to exchange expertise related to the regulatory frameworks of crowdfunding platform based on best regional and global practices through working papers presented by specialists and researchers from the member counties.

CMA participated by working papers on its crowdfunding platforms experience presented

by Musab Mohammed Al Lawati, Director of Supervision and Compliance who supervised the regulation of the crowdfunding platforms activity. The paper contained a detailed account of the types of crowdfunding platforms in the Sultanate of Oman, the categories of investors, the general features of the regulation for crowdfunding platforms and the obligations of applicants for financing.

PAYMENT COMPANY

Visa to lower merchant credit fees for small businesses

NEW YORK: Visa says it will lower its credit card "swipe" fees for online and in-store transactions by 10 per cent for small businesses starting in April.

The move comes as the pandemic continues to accelerate a shift to digital payments.

Visa, one of the world's largest payment companies, benefitted as more places began accepting cards and more people shopped online during the pandemic, AP reports.

But the digital payments sector is becoming increasingly crowded. Visa is facing new forms of competition, particularly from tech firms that have debuted alternative forms of payment that go around the traditional Visa and Mastercard networks.

Visa currently charges 1.5 per cent to 2.4 per cent in consumer credit card interchange rates, a fee that a merchant is required to pay with every credit card and debit card transaction.

The 10 per cent cut takes place in April. **BNA**



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RESISTANCE EXERCISE CAN HELP GET BETTER SLEEP

According to a new study, resistance exercise may be superior to aerobic exercise as a way to get better sleep, and sleep is important for cardiovascular health.

The study was published in the journal, 'American Health Association'.

"It is increasingly recognised that getting enough sleep, particularly high-quality sleep, is important for health including cardiovascular health. Unfortunately, more than a third of Americans don't get enough sleep on a regular basis," said study author Angelique Brellenthin, PhD, assistant professor of kinesiology at Iowa State University in Ames, Iowa.

"Aerobic activity is often recommended to improve sleep, yet very little is known about the effects of resistance exercise versus aerobic exercise on sleep. The U.S. Department of Health and Human Services' 2018 Physical Activity Guidelines Advisory Committee Scientific Report identified the need for more research into resistance exercise and sleep outcomes. Our study is one of the largest and longest exercise trials in a general adult population to directly compare the effects of different types of exercise on multiple sleep parameters," he added.

Previous research has confirmed that not getting enough sleep (the recommended amount for adults is seven to eight hours a day) or getting poor quality sleep increases risks for high blood pressure, elevated cholesterol and atherosclerosis, which happens when fatty deposits build up in arteries. Not getting enough sleep is linked to weight gain, diabetes and inflammation, all of which can worsen cardiovascular disease. Sleeping too much or too little also has been shown to increase the risk of

stroke, heart attack and death.

For this study, researchers enrolled 386 adults who met the criteria for overweight or obesity, which was a body mass index from 25-40 kg/m2. Participants were inactive and had elevated blood pressure, measuring from 120-139 mm Hg systolic (top number) and 80-89 mm Hg diastolic (bottom number). Participants were randomly assigned to a no-exercise group (for comparison) or one of three exercise groups (aerobic only, resistance only, or combined aerobic and resistance) for 12 months. Everyone in the exercise groups participated in supervised 60-minute sessions, three times a week, with the combination exercise group doing 30 minutes of aerobic and 30 minutes of resistance exercise.

THE VARIOUS WORKOUTS INCLUDED:

1. Aerobic exercise participants could choose among treadmills, upright or recumbent bikes or ellipticals for their aerobic modality during each session. Researchers monitored their heart rates to keep them continuously in the prescribed heart rate range for a moderate-to-vigorous intensity exercise.

2. The resistance exercise group completed their sets and repetitions on 12 resistance machines to work all the major muscle groups in a session. The machines included leg press, chest press, lat pulldown, leg curl, leg extension, biceps curl, triceps pushdown, shoulder press, abdominal crunch, lower back ex-

tension, torso rotation and hip abduction. Participants performed three sets of 8 to 16 repetitions at 50-80 per cent of their one-rep maximum.

3. The combination group did 30 minutes of aerobic exercise at a moderate-to-vigorous intensity, and then two sets of 8 to 16 repetitions of resistance exercise on 9 machines instead of 12.

Study participants completed a variety of assessments at the start and at 12 months including the self-reported Pittsburgh Sleep Quality Index (PSQI), which measures sleep quality. Researchers also measured sleep duration; sleep efficiency (how much time one is actually asleep divided by the total amount of time the individual is in bed); sleep latency (how much time it takes to fall asleep after getting into bed), and sleep disturbances (how frequently sleep is disturbed by things like being too hot or too cold, snoring or coughing, having to use the bathroom or having pain). Lower scores on the PSQI indicate better quality sleep, ranging from 0 for the best sleep to 21 as the worst possible sleep. Scores greater than five are considered "poor quality sleep."

THE STUDY FOUND:

1. More than one third (35 per cent) of study participants had poor quality sleep at the beginning of the study.

2. Among the 42 per cent of participants who were not getting at least 7 hours of sleep at the study's

start, sleep duration increased by an average of 40 minutes in 12 months for the resistance exercise group, compared to an increase of about 23 minutes in the aerobic exercise group, about 17 minutes in the combined exercise group and about 15 minutes in the control group.

3. Sleep efficiency increased in the resistance exercise and combined exercise groups, but not in the aerobic exercise or no exercise group.

4. Sleep latency decreased slightly, by 3 minutes, in the group assigned to resistance exercise only, with no notable change in latency in the other participant groups.

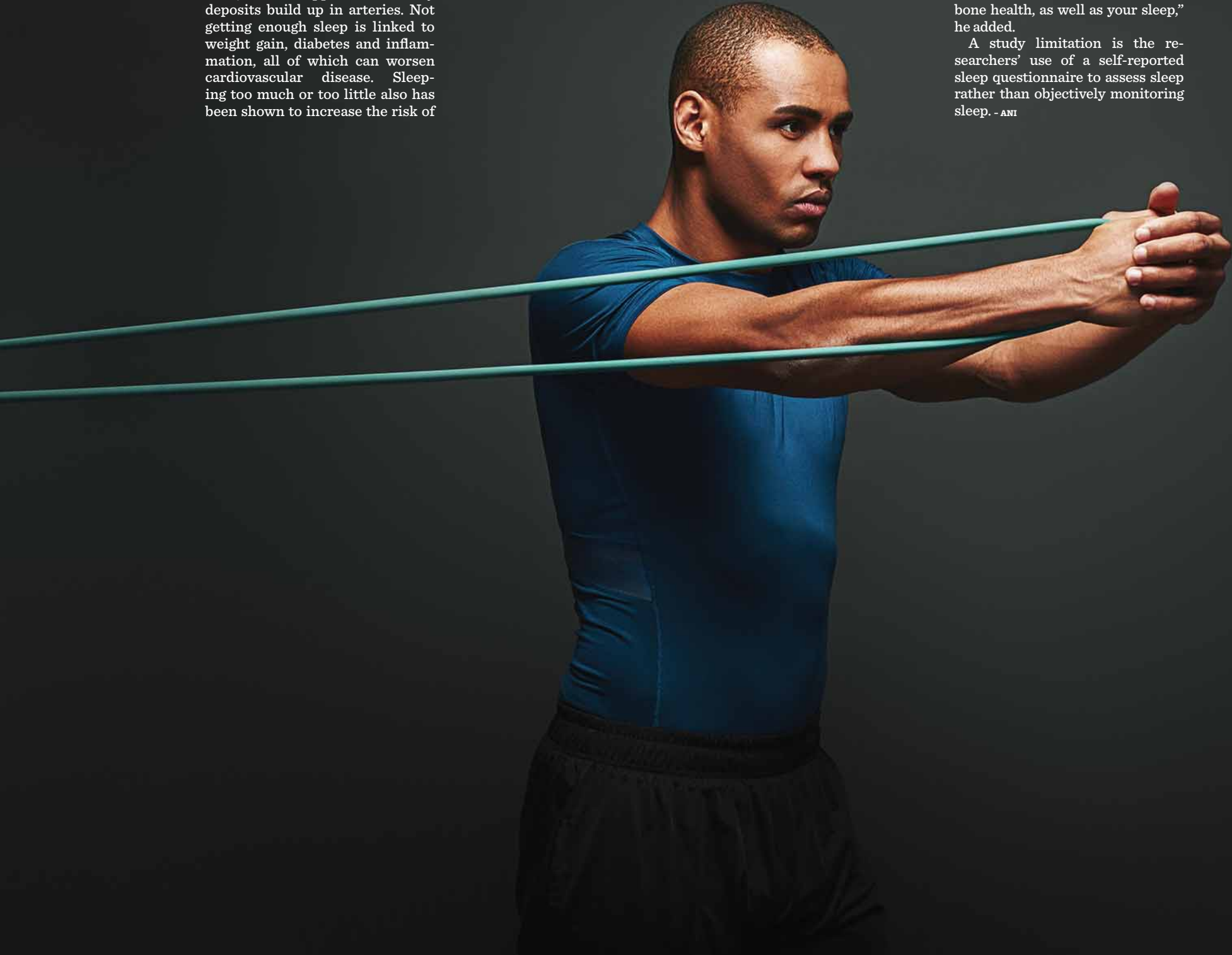
5. Sleep quality and sleep disturbances improved some in all groups including the group that did not exercise.

Based on these findings, interventions focused on resistance exercises may be a new way to promote better sleep and improve cardiovascular health.

"While both aerobic and resistance exercise are important for overall health, our results suggest that resistance exercises may be superior when it comes to getting better ZZZs at night," Brellenthin said.

"Resistance exercise significantly improved sleep duration and sleeps efficiency, which are critical indicators of sleep quality that reflects how well a person falls asleep and stays asleep throughout the night. Therefore, if your sleep has gotten noticeably worse over the past two stressful years, consider incorporating two or more resistance exercise training sessions into your regular exercise routine to improve your general muscle and bone health, as well as your sleep," he added.

A study limitation is the researchers' use of a self-reported sleep questionnaire to assess sleep rather than objectively monitoring sleep. - ANI





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AMONG
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SHANE WARNE



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Wickets

145
Test matches

194
One Day
Internationals

293
wickets in One Day
Internationals for
Australia

THE world of sports is still in shock at the demise of Shane Warne. The legendary Australian leg-spinner left a deep impact in international cricket at the highest levels with his ingenuity and determination. Warne dies at age of 52. He died of a suspected heart attack, reported Fox Cricket. “Shane was found unresponsive in his villa and despite the best efforts of medical staff, he could not be revived,” said a statement on the Fox website. Considered one of the best spinners to grace the world of cricket, Warne’s legacy is unmatched. His presence was enough to send shivers down every batting order in the world. To get a glimpse of the talent he possessed, one just needs to look at his delivery that dismissed England batter Mike Gatting during the Ashes. Warne’s first ball of the 1993-94 Ashes series has been written into the history books as the “Ball of the Century”. The ball turned

from well outside leg stump to clip the off bail of Gatting’s stumps. Warne was one of the best leg-spinners to embrace the game. He scalped 708 wickets in his illustrious career which spanned 145 Test matches. He played 194 One Day Internationals for Australia in which he scalped 293 wickets. Warne is regarded as one of the best tacticians who never got to captain his country. The right-hander was also handy with the bat as he scored 3,154 runs in his Test career. The leg-spinner was famous for his guile. He took a total of 1,001 wickets, becoming the first-ever bowler to scale the peak of 1,000 international wickets. Warne made his Test debut in 1992. His tally of 708 Test wickets was the record for the most wickets taken by any bowler in Test cricket until it was broken by Sri Lanka off-spinner Muttiah Muralitharan. Warne played domestic cricket

for his home state of Victoria and he represented Hampshire in County cricket. He was the skipper of Hampshire for three seasons from 2005 to 2007. In 2000, he was also selected by a panel of cricket experts as one of the five Wisden Cricketers of the Century. He officially retired from all formats of cricket in July 2013. He had retired from international cricket in January 2007 at the end of Australia’s 5-0 Ashes series victory over England. Warne had also courted controversy during his career and faced a ban from the sport in 2003 for testing positive for a prohibited substance. Warne also faced charges of accepting money from bookmakers during Australia’s tour of Pakistan. A day before the start of the 2003 World Cup in South Africa, Warne was sent home after a drug test returned a positive result for a banned diuretic. In 1998, the Australian Cricket Board had

revealed that three years earlier it had fined Warne and Mark Waugh “for accepting money from a bookmaker for giving information about pitch and weather conditions”. Before the start of the 1999 World Cup, Warne was given a fine and a two-match suspension by the International Cricket Council for talking to a newspaper about Sri Lankan captain Arjuna Ranatunga. Warne had a huge fan following in India. He had played in the first four seasons of the Indian Premier League for the Rajasthan Royals and led his team to victory against the Chennai Super Kings in the final of the 2008 season. Warne had a great friendship with the likes of Sachin Tendulkar and Sourav Ganguly. In his recent documentary ‘Shane’, Tendulkar and Warne spoke about their mutual admiration. In 2013, Warne was inducted into the ICC Cricket Hall of Fame.

—ANI

ROUND-UP

Benefits on Toyota ending soon



The campaign is valid until March 9

MUSCAT: The right time to own a Toyota is ending soon. Own a Toyota and benefit with service 2 Years/20,000 km, 5 Years/50,000 km (On LC200 4.6 & 5.7 models only) and 8 Years/80,000 km (On Corolla 1.8 HEV Only) (Whichever is earlier), 1 Year Insurance Or Cash Gift instead of Insurance RO 125 to RO 450.

The campaign is valid until March 9. (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. Terms & Conditions apply. Visit the showroom for exact details.

In Oman, the Toyota range includes sedans like the Yaris. The Yaris sedan with a choice of 1.3-Litre and 1.5-Litre engines delivers a dynamic driving experience.

The Toyota Corolla – the popular choice of people around the world has been developed from a driver and passenger's point of view first. The Corolla is also available in a Hybrid option.

The sleek and stylish Toyota Camry has been one of the best-

sellers. The Toyota Avalon is a statement of luxury.

In the SUV range, customers can choose from the C-HR. The C-HR represents a leap forward in design, manufacturing and engineering for Toyota.

The Highlander offers an impressive fuel economy of 20 Kms/L (GLE Grade) & 19.3 Kms/L (LTD Grade) as per GSO Conformity Certificate and comes with 8 Years/160,000 Kms Hybrid Battery Warranty.

The sporty and stylish RAV4 ticks all the boxes when it comes to enjoying extraordinary moments.

The Fortuner is equipped with 4.0L, V6 Engine, 18" Alloy Wheels, LED Projector Headlamps with DRL, Navigation System, Power & Ventilated Driver & Front Passenger Seats, Power Back Door and more.

Prado

The powerful and capable Prado includes 4.0L, V6 Engine, LED Headlamps & Fog Lamp, 9" Navigation System, Ventilated Front Seats, Moonroof, Airbags: Driver + Front Passenger + Curtain + Side (Front) + Knee (Driver) and more.

The pride of the land – the Land Cruiser is a symbol of strength, durability and reliability. Rugged yet luxurious, the Land Cruiser delivers high-end performance and advanced off-roading capabilities and safety features.

VEHICLE LEASING COMPANY

OTE's VLC Rent-A-Truck solution is synonymous with hassle-free service

MUSCAT: Vehicle Leasing Company (VLC), a subsidiary of OTE Group, is leveraging its market-leading expertise in automotive leasing and rental solutions to offer truck rental services in the Sultanate of Oman. A cost-effective concept, 'Rent-A-Truck' makes freight transportation a hassle-free operation, without the high overhead costs associated with truck ownership.

VLC's Rent-A-Truck model enables businesses and individuals to choose from a diverse array of trucks for their goods transportation requirements, and benefit from unbeatable tariffs for their daily, weekly or monthly use. Included in VLC's fleet are dry body and reefer body trucks – all main-



tained to provide smooth and trouble-free services to customers.

Moreover, businesses can take delivery of the truck of their choosing without having to make any upfront cash payment as is often the case in the automotive rental industry. Insurance, registration

and service costs are also managed by VLC as part of its commitment to making the rental experience entirely hassle-free for its clients. Many mid and small businesses in Oman no longer need to invest in trucks of their own – a process that typically involves bank finance and significant interest costs. Adding to this burden are the inevitable expenses towards maintenance and parts.

Not only does VLC's Rent-A-Truck solution address all of these factors, but additionally, customers can rest assured that any unexpected breakdown is mechanical challenges are quickly tackled by VLC's vast network of workshops distributed across the country.

"Our rental solutions come with complete peace of mind for the customer, not to mention the significant savings that accrue to their business from our cost-competitive tariffs, unrivalled maintenance support and extensive network," says Rajesh Nair, Sr. Manager – VLC.

UNLOCKING NEW POTENTIALS

Omantel webinar to focus on role of 5G technology

MUSCAT: Omantel will host its second webinar to discuss 5G technology, its potential, and its impacts on Oman's information and telecommunication sector and consumers.

The second webinar, which will be held on March 9 under the topic '5G...Unlocking new potentials', will host three speakers who will share their thoughts, strategies and insights into the latest developments and advantages of 5G technology.

Baha Al Lawati – Vice President of Enterprise Business Unit at Omantel, will focus on the role of 5G technology in unlocking business potentials.

Dr Abdul Razaque Memon, Vice President of 5G & IoT Solutions at Huawei Middle East, will share his views on the importance of 5G for the Fourth industrial revolution.

INVITATIONAL CUP 2022

Al Injaz Private School organises sports event

MUSCAT: As part of the ever-growing effort to bring life back to normal after the pandemic, Al Injaz Private School organised a two-day sports event called Al Injaz Private School Invitational Cup 2022.

A total of six schools participated in the two separate tournaments in both basketball and futsal for girls and boys respectfully. After carefully selecting their players, the schools divided their students into three age groups: under 10, under 13, and 15. To ensure fair play, the Al Injaz organising team collected all the official documents to make sure every participant was allotted in the appropriate age group.

To prepare for the inter-school competitions, the students have been putting in a lot of extra effort and training with the hopes of winning and making their school proud. Every day for the past two months, Al Injaz students' had one-hour sessions with their dedicated coaches early in the morning before the start of their regular school day.



The first day of the tournament went very smooth, with the girls competing in basketball. Organised as a classic league system, each team played against the remaining teams in their age group. The two teams who scored the most points went on to the finals set for the second day.

Day two was as exciting as day one, with the boys competing in futsal, a hard court variant of the most popular sport in the world, football. Similarly to the girls' tournament, the boys' finalists were determined by the highest number of points scored against all the teams.

The finals for both sports in boys and girls saw a nail-biting finish between the participating teams. In the end, Muscat International School stood champions in the U13 Girls Basketball, defeating the host Al Injaz Private School in deciding overtime by 2 points. The Indian School Wadi Kabir lifted the U15 Girls basketball championship trophy, and Al Injaz Private Schoolgirls were the runners up. On the other side, the U10 Futsal Boys saw Ibn Khaldoon Private School as the champions and El Manhal School was declared the runners up in this category. Muscat International School emerged as the winners of the U13 Boys Futsal game, and Al Injaz Private School were the runners up.

INVITATION TO TENDER (Re-Tender)

Dhofar Integrated Services Company S.A.O.C (DISC) invites reputable service provider for carrying out following works in Dhofar Region.

Tender Reference Number	Title of the Tender
DISC/E/Tender /2022 /005	Outsourcing Functions Support for Regulatory & Compliance, Risk Management
Tender Fee	RO. 52.500 Inclusive VAT (5%) each Note: Tenderer who wish to participate in the above tender should collect the tender document from DISC's office or send an e-mail to below mention mail id for tender document.
Experience	The Service Provider should have experience of Similar Service in Sultanate of Oman.
Pre-qualification	The Tenderer should be a registered business owner with proper commercial registration with ministry of commerce. The Tenderer must show previous experience in similar services in the past
Last date for issue of tender documents	03:00 PM on 20th March 2022
Site Visit	-
Last date for seeking pre bid clarification	-
Last date for response pre bid clarification	-
Last date for submission of bids	02:00 PM on 27th March 2022
Any Queries Please Contact	Phone 23232554, purchase@disc.nama.om

Tenderers are requested to note that the bids accompanied with Tender Bond (1% of the quoted bid price and having 90 days validity) shall only be considered for evaluation.

شركة ظفار للخدمات المدمجة
Dhofar Integrated Services Company
شركة ظفار للخدمات المدمجة | ص ب ٢٦٩ | شارع ٢٣ بولبو خلف
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Salalah, Sultanate of Oman - Toll Free: 80077700
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INVITATION TO TENDER

Dhofar Integrated Services Company S.A.O.C (DISC) invites reputable contractor for carrying out following works in Dhofar Region.

Tender Reference Number	Title of the Tender
DISC/E/Tender / 2022/ 028	Operation and Maintenance of MEP Systems at DISC Corporate & Customer Services Buildings at Salalah
Tender Fee	RO. 52.500 Inclusive VAT (5%) Each Tender. Note: Tenderer who wish to participate in the above tenders should collect the tender documents from DISC's office or send an e-mail to below mention mail id for tender documents.
Experience	The Tenderer should have performed similar works in Sultanate of Oman.
Pre-qualification	The Tenderer should be a registered business owner with proper commercial registration with ministry of commerce.
Last date for issue of tender documents	03:00 PM on 20th March 2022
Site Visit	10:00 AM on 21st March 2022
Last date for seeking pre bid clarification	03:00 PM on 24th March 2022
Last date for response pre bid clarification	03:00 PM on 28th March 2022
Last date for submission of bids	02:00 PM on 4th April 2022
Any Queries Please Contact	Phone 23232554, purchase@disc.nama.om

Tenderers are requested to note that the bids accompanied with Tender Bond (1% of the quoted bid price and having 90 days validity) shall only be considered for evaluation.

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Dhofar Integrated Services Company
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مركز صلالة الغربية الصحي | صلالة - محافظة ظفار | الرقم المجاني: ٨٠٠٧٧٧٠٠
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TIME TO MEET AGAIN

ROUND-UP

Children’s Public Library launches BP-sponsored programme ‘Marefa’

The programme aims to organise more than 44 workshops, targeting more than 1,200 beneficiaries including children with disabilities and orphans

MUSCAT: In partnership with BP Oman, the Children’s Public Library launched its fourth cycle of the ‘Marefa’ programme, which aims to develop the knowledge and skills of kids. This is achieved through a series of exciting workshops targeted towards children aged three

to 14, parents and those interested in children’s literature. The programme aims to deliver more than 44 workshops, targeting more than 1200 beneficiaries including children with disabilities and orphans. The workshops will focus on five main themes which are literature, languages and art, science and



technology, health and environment, society and entrepreneurship. The workshops will host a total of 45 international and local trainers and assistants well-versed in those fields. Shamsa Al-Rawahi, BP Oman Social investment manager, com-

mented, “Our partnership with the Children’s Public Library supports our aim of strengthening education among kids. It is one of the key pillars of our social investment programmes as it supports our society in driving forward a promising future. Last year alone,



we were able to benefit more than 1500 people through nearly 50 workshops.” Rashid Al Kiyumi, CEO of Children’s Public Library, added: “Throughout the pandemic, the ‘Marefa’ programme continued to create more opportunities for

knowledge through a series of online sessions using our library’s studio. This opened new horizons for us to reach different groups of local and international children as well as attracting trainers from abroad, which undoubtedly gave the ‘Marefa’ programme an added value.”

TECHNOLOGY

Zoho’s new Creator Platform to enable cross functional collaboration between business users and IT teams

MUSCAT: Today, Zoho Corporation, a leading global technology company, announced the latest version of its low-code offering, Zoho Creator Platform, an all-in-one solution that bridges the gap between business users and IT teams by providing a comprehensive low-code solution-building experience regardless of technical know-how.

The announcement was made on the sidelines of Zoho’s annual user conference, Zoholics, in Oman. Addressing the needs of both business users and IT teams, Zoho Creator Platform supports all levels of developers across business and IT teams with features to build, integrate, analyze, and manage for a complete low-code experience, enabling ten times faster deployment than any other solution on the market.

“The bulk of low-code application development, from customisation to automation, can be handled today by users with moderate technical knowledge. Where we see a gap, especially for the mid-market and enterprise, is between



building and deployment,” said Hyther Nizam, President Middle East and Africa, Zoho Corp. “Outside of Zoho’s Creator Platform, few if any low-code solutions on the market allow business users or IT to engineer tools while simultaneously enabling IT teams to manage ongoing challenges of security, compliance, integration, and governance. Combining these

two disciplines and user profiles is where we see the unique value of the Creator Platform,” he added. The Middle East and North Africa (MENA) region continues to witness a soaring demand for business software development as companies strive to automate operations. But they are limited with either scarce IT or software developers skills or high costs for implementation and long development cycle, forcing some organisations to outsource talents from abroad. The new Creator Platform will help organisations in the Mena become self-sufficient in developing applications; enable teams within organisations to work alongside one another to create solutions that cater to their digital needs. The Zoho Creator Platform integrates digital data and processes to facilitate the creation of truly agile custom solutions for business users and IT teams alike. Business developers can now easily build scalable low-code solutions which include apps, integrations, analytics, and process automation without heavy dependency on IT teams

or time-consuming training. The latest version includes new and enhanced features such as business process blueprinting, AI-enabled smart import, enhanced serverless functions, conversational analytics, centralised governance and a multi-environment setup. These features help users build a connected eco-system of solutions while maximising IT teams’ control through a robust end-to-end application development lifecycle management (ADLM). Additionally, while other low code platforms help business users in app development, it still often happens in silos and creates the problem of shadow IT. Therefore, the new Creator platform equips IT teams with greater control around governance, security and compliance so that business users (citizen developers) and IT teams can work together to create auto-scalable, niche, complex and agile solutions so that organisations can focus on solving business problems and pursue new opportunities.

KAIRALI ARTS CLUB



Blood donation camp organised

MUSCAT: A blood donation camp was jointly organised by Kairali Arts Club Oman Ruwi and Wadi Kabir Groups. The event was held on March 1 from 9am to 1pm at the Omani School on Ruwi Street, was inaugurated by Dr Bashir, an Internist at Badr Al Sama Hospital. Kairali General Secretary Balakrishnan, Indian Social Club Oman Kerala Wing Convener Santhosh Kumar, Kairali leaders such as Reju Marakath, Reji Shahul, Kunhambu and School Director Khalid Al Hashmi addressed the gathering. Nishanth presided over the function, which was welcomed by Ruwi Unit Secretary Riyaz Kottapurath. The organisers said that Kairali was very happy to be able to run such a camp in collaboration with Bausher Blood Bank at a time when there is a shortage of blood in the current COVID situation.

AWARD

Evolved S-AWC System of Eclipse Cross wins RJC Technology of the Year

MUSCAT: Mitsubishi Motors Corporation (MMC) announced that the evolved Super-All Wheel Control (S-AWC) system of the Eclipse Cross won the RJC Technology of the Year in RJC Car of the Year for 2022 run by the Automotive Researchers’ and Journalists’ Conference of Japan (RJC). The Eclipse Cross is available for sale in Oman through General Automotive Company (GAC), the official distributor of Mitsubishi vehicles in Oman. The Eclipse Cross, a crossover SUV, uses an optimised S-AWC integrated vehicle dynamics control system that is highly recognised around the world. The RJC selection committee acclaimed the technologies that bring out a high level of quietness and powerful, stable driving performance, as well as smooth acceleration and nimble handling. MMC is committed to the development of environmentally-friendly vehicles that embody the company’s unique Mitsubishi Motors-ness, or what defines MMC’s vehicles – a combination of safety, security (peace of mind) and com-



fort. Electrification and all-wheel control technologies are at the core of such development and are fully utilised in the evolved PHEV and S-AWC systems adopted in the Eclipse Cross PHEV model. This is the fifth time that MMC has won the RJC Technology of the Year. Other recognised technologies include the INVECS (Intelligent & Innovative Vehicle Electronic Control System) automatic transmission technology

of Galant and Eterna in the award for 1993; the INVECS-II Sport Mode automatic transmission of FTO for 1995; the GDI (Gasoline Direct Injection) engine of Galant and Legnum for 1997; and the PHEV system of the Outlander PHEV for 2014. In Oman, the Mitsubishi range of vehicles can be purchased from GAC’s Mitsubishi showrooms in Azaiba, Barka, Sohar, Nizwa, Ibri, Sur, Bu Ali and Salalah.

GRADUATION



Distance education gaining steam post-pandemic

MUSCAT: An award ceremony was held to hand over certificates to students who graduated from Amity University. Second Secretary (Political & Education) of Indian Embassy to Sultanate of Oman, Anuj Swarup was the chief guest at the event and handed over the certificates to the students who have completed their MBA in Online & Distance Education Mode, facilitated through Bridge Academy - Oman. Students trained in Cabin Crew were also awarded certificates. “Indian universities have high standard and students from Indian universities are highly placed globally in different organisations,” Anuj Swarup said in his speech. He added that the ambience and infrastructure of Bridge Academy showed their focus on quality as well. Amarjeet Majumdar, Managing Partner of Bridge Group said, “Online and distance education has become very popular and students can now get Bachelors’ or Masters’ degrees from renowned Indian universities from Oman.” He emphasised on Open Schooling System, by which even a student in Class X or XII can take admission & attend board exams from Oman from a Central Government Board in India, NIOS – which is at par with CBSE and have equivalent value regarding eligibility for further education or immigration. Sandeep Menon, Partner of Bridge Group, took the proceedings of the award ceremony further and gave his speech. He also invited the Chief Guest to Light the Lamp which signifies spreading the light of knowledge. Professor Bindu Menon, Centre Director of Bridge Academy,

“Online and distance education has become very popular and students can now get Bachelors’ or Masters’ degrees from renowned Indian universities from Oman

Amarjeet Majumdar
Managing Partner of Bridge Group

said that she is content that the students have achieved the much sought after degree. She wished the students a great future ahead and added that the success of the students is the success of the teachers and the institute. The cultural programme followed the certificate award ceremony. Students performed on the stage and presented their talent in dancing, singing, recitation and playing musical instruments. The graduated students appreciated the support they have received from the Institute during their studies. Bridge Academy provides counselling & guidance to students throughout the program from admission to the award of a certificate from IGNOU and Amity University for Bachelors & Masters’ level courses and National Institute of Open Schooling for Class X & XII Board.

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