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**'URBAN DEVELOPMENT STRATEGY
INTEGRAL TO OMAN VISION 2040'**

Dr. Khalfan Said Al Shu'aibi, Minister of Housing and Urban Planning, has valued His Majesty Sultan Haitham Bin Tariq's endorsement of the National Urban Development Strategy (NUDS) which, he said is vital for future urban development. **>A4**



**OMAN OIL CO. EMPOWERS SMES
TO GROW THEIR BUSINESSES**

Building on its strategy to support SMEs and transform the fuel retail industry, Oman Oil Marketing Company (OOMCO) is providing local start-ups with the chance to sell their products at its fuel stations. **>B1**



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VAT TO ADD 1.5% TO GDP

With about a month left for VAT implementation, regulations on collection of the tax have been issued



Times News Service

MUSCAT: While value added tax (VAT) is expected to come into effect in Oman on April 16, 2021, a number of goods and services have been granted exemption.

VAT is expected to contribute about OMR400 million to the economy every year, about 1.5 per cent of the country's gross domestic product (GDP), and with about

a month left before VAT is brought in, the regulations regarding how the tax will be collected have been issued.

Saud Nassir Al Shukaili, Chairman of the Tax Authority, on Sunday issued Decision No. 53/2021 promulgating VAT Law's executive regulation, based on the provisions of Royal Decree No.

121/2020 on VAT Law.

The regulations include all of the procedures concerning bringing the provisions of the VAT law into effect, such as procedures for payment, registration, and collection of the tax, and for raising objections or concerns with regards to taxes imposed.

"All of the necessary prepara-

tions and requirements for the value added tax, which has been scheduled to be implemented on 16 April, have been completed," said Al Shukaili.

"Issues relating to taxation, such as the laws and executive regulations, preparing the necessary computer equipment, setting up online links to the bodies that gov-

ern taxation in Oman, and providing training on VAT to the workers at the Tax Authority" are some of the measures that have been enacted ahead of the arrival of VAT.

Guidance manuals have also been drafted for some sectors, workshops and panel discussions have been organised to spread awareness, and instructions on how to register for VAT have also been issued.

VAT working groups have been formed across a number of sectors, including oil and gas, finances, and telecommunications.

Companies which are required to register for VAT have also been given sufficient time to update their accounting systems and other operations so that they comply with the new regulations. Some 93 essential commodities will be subject to zero-rate taxation.

Moreover, a number of services across many sectors, including education, healthcare, and financial sectors have been exempt from tax. **>A5**

GOODS, SERVICES INCLUDED UNDER ZERO TAX

- Basic food supplies
- Medical care and related items
- Education services and supplies
- Financial services
- Undeveloped lands
- Resold residential real estate
- Transport services
- Residential estates for rent
- Medicines and medical equipment
- Investing in gold, silver, and platinum
- Transport operations and related services
- Sale of search and rescue planes and ships
- Crude oil and its derivatives
- Commercial sea, air and land transport operations and related services
- Assistance provided to people with disability and charities



**OMR 60mn
Yenkit Hills
tourism
project in
Muscat**

A4

TOP THREE INSIDE STORIES

OMAN Pandemic taking toll on mental health

1 People are taking up unhealthy habits such as comfort eating and panic buying to escape from the impact COVID-19 has had on their mental health, in the form of stress, depression, trouble sleeping, and anxiety, say doctors in the country. **>A2**

OMAN No serious side effects of vaccine

2 No serious side effects have been reported for vaccines used in the Sultanate against COVID-19 pandemic to date, the Ministry of Health said. The ministry added that there is no preference among the vaccines being used in Oman. **>A5**

MARKET Power generation drops by 2 per cent

3 The total electricity generated in Oman by December 2020 stood at about 37,961.6 gigawatts per hour, comprising a drop of 2 per cent compared to the end of December 2019, according to statistics released by Oman's official data keeper. **>B1**

Dhofar Insurance Achieves Strong Financial Performance and Business Growth

In 2016, **Dhofar Insurance Company** embarked on its business transformation journey with the Board of Directors, led by the Chairman Majid Al Toky, effecting leadership restructuring and devising the new growth trajectory. The strategic change has paid rich dividends for the company over the years with the insurance major notching up yet another outstanding financial performance in 2020.

Remarkable Financial Performance

Dhofar Insurance reported excellent operational results in 2020 underpinned by robust business growth, despite a very challenging economic environment. The company has recorded a total premium of RO 48.5 million in 2020 compared to RO 45.63 million in 2019, leading to a growth of 6 per cent. The company has further consolidated its position as the leading general insurance provider in the Sultanate.

Dhofar Insurance's net profit has increased significantly to RO 3.8 million in 2020 compared to RO 2.7 million in 2019, registering a whopping 42 per cent growth. The company's Board of Directors has declared 10 per cent as cash dividend aggregating to RO 1 million. The company has also received regulatory and shareholder approval to redeem the funds raised from major shareholders over the next five years.

Talking about the company's extraordinary performance



"In our commitment towards His Majesty Sultan Haitham's Vision 2040 to build an innovation and sustainability based economy and society, we are persistently pursuing the agenda of nurturing national talent, supporting community development initiatives, adopting new technologies and delighting our customers."

Majid Al Toky, Chairman

especially under a very challenging pandemic impacted environment, Majid Al Toky said, "It is our constant endeavour to proactively adapt to transforming regulatory landscape, technology shift and consumer requirements. As leaders in the insurance business and in our commitment towards His Majesty Sultan Haitham's Vision 2040 to build an innovation and sustainability based economy and society, we are persistently pursuing the agenda of nurturing national talent, supporting community development initiatives, adopting new technologies and delighting our customers."

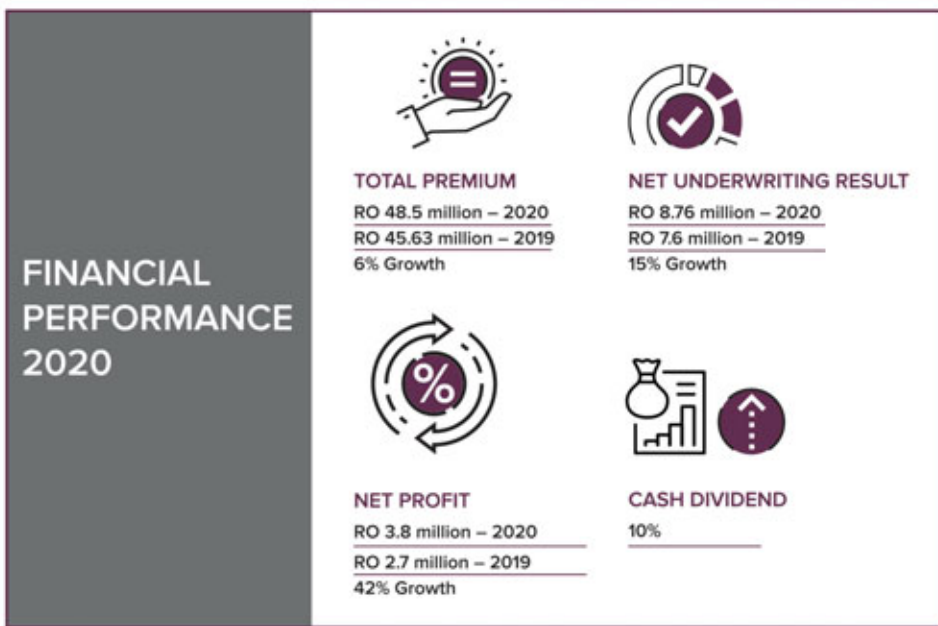
Strategic Growth Initiatives

In the recent times, Dhofar Insurance has developed new products and introduced new delivery mechanisms to serve customer needs more effectively. The company has introduced various digital channels that enables a customer to have an insurance policy issued from the comfort of their home or office or on the move.

In addition, the company has launched the facility of issuance of vehicle registration cards at select locations, enabling the customer to complete all insurance and vehicle registration at the same location, thereby providing value added services to its customers at their convenience. The newly launched 'mobile accidental damage' product has also been well received in the market.

On the company's continued success journey, Dhofar Insurance's **CEO Sunil Kohli** said:

"We have a strong market presence and reach in all wilayats in the Sultanate. Our focus on customer centricity and ensuring claim payments on time has further strengthened the trust of our customers in us. We also have a long-standing relationship with global reinsurers that lends further strength to our strong fundamentals."



PRAYER
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Dhuhr.....	12.21pm
Asr.....	3:46pm
Maghrib.....	6:21pm
Isha.....	7:31pm
Fajr (Tomorrow).....	5.01am

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Pandemic taking toll on psychological wellness

One in three people surveyed have shown to suffer some disorders indicating impact of COVID-19 related restrictions on their mental health

Times News Service

MUSCAT: People are taking up unhealthy habits such as comfort eating and panic buying to escape from the impact COVID-19 has had on their mental health, in the form of stress, depression, trouble sleeping, and anxiety, say doctors in the country.

One among three of the 1,580 locals and expatriates surveyed to examine the impact of COVID-19, and the measures taken to limit its spread, are shown to suffer from these symptoms.

According to Dr Badr bin Ali Al Habsi, the director of Al Massarah Hospital, the psychological factors of COVID-19 on people's wellbeing cannot be ignored.

"While most research during the pandemic has focused on complications the virus creates in the respiratory system and other aspects of a person's health, there are few studies that deal with the direct impact of COVID-19 on mental health," explained the physician.

"We've seen that cases of anxiety and depression – which are consistent with post-traumatic stress disorder (PTSD) – have gone up from 48 per cent to 51 per cent of people," he said. "The impact of the virus on isolated and infected people is one of the most important matters to highlight."

Adding to this, Dr H Hamed bin Nasser Al Sinawi, a senior consultant in behavioural medicine at Sultan Qaboos University Hospital, said people who have good mental health are more likely to be more resistant to the virus, because of the effect a positive mentality has on people's physical wellbeing.

"Among the consequences that we saw, primarily due to the closure of stores, was concerning behaviour such as panic buying

of essential goods and hoarding foodstuff," he explained. "Some people also suffered from obsessive-compulsive disorders such as excessively washing their hands, avoiding contact with others, and refusing to leave home even when movement restrictions were not in place."

"This is very bad for people's mental health," Al Sinawi added. "Some people have taken to comfort eating, which is when people consume large amounts of foods are rich in carbohydrates, such as cakes, sweets, and chocolate. This leads to weight gain and obesity, particularly in the light of people being unable to, or not going out of the house to exercise. Some families have also seen increases in cases of domestic violence."

Women more prone

Dr Nada bint Abdullah Al Balushi, a specialist physician at Al Massarah, explained that women under the age of 40 are more prone to mental disorders, because of the nature of the female gender, which makes women in general more vulnerable to depression and anxiety.

"People who also suffer from chronic health problems and believe fake rumours about the pan-

demie that are flying around also increase the risk of mental disorders," she said.

"Several studies have indicated that quarantine also makes people likely to have anxiety, depression, and high levels of anger, particularly after they are required to be in extended social isolation for more than a week."

In a statement to Oman News Agency (ONA), Dr Ahmed bin Mohammed Al Saidi, the Minister of Health, said he deeply regretted the unwillingness of some people to being vaccinated with the AstraZeneca shot, adding that the country would not provide to its people any vaccine or medicine unless it was sure it was safe for everyone.

His advice came after doctors urged people to take the vaccine to bring about a quicker end to the measures that have been installed to reverse the spread of the virus.

"Oman and many countries of the world have so far not recorded in its recipients any of the side effects associated with the vaccine," he said. "I call on people in the country, whether citizens, residents, or employees in the health sector, to turn to vaccination and make use of the available vaccine."

Trending
ON SOCIAL MEDIA

MOST READ ON FACEBOOK

65,079 REACH

Eleven members from a single-family have been diagnosed with colon cancer

11 members of family diagnosed with colon cancer

A story on 11 members of family diagnosed with colon cancer reached 65,079 people and had 14,454 engagements on Facebook

MOST WATCHED VIDEO ON FACEBOOK

2,400 VIEWS

Speeding up vaccination distribution across Oman will help prevent taking drastic measures such as the on-going closure of

Morning Minute video on vaccination

The Morning Minute video on vaccination got 2,400 views and reached 7,200 people on Facebook

MOST VIEWED VIDEO ON INSTAGRAM

1,338 VIEWS

Over 11,000 people in institutional quarantine

Photo story on quarantine in Oman

A photo story on quarantine in Oman had 1,338 likes on Instagram.

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Urban development strategy vital component of Oman Vision 2040

The strategy will contribute to channeling investment and help achieve harmony among development activities

MUSCAT: Dr. Khalfan Said Al Shu'ailli, Minister of Housing and Urban Planning, has valued His Majesty Sultan Haitham Bin Tarik's endorsement of the National Urban Development Strategy (NUDS) which, he said, is the mainstay of future urban development.

He described the strategy as a basic component of Oman Vision 2040, being the spatial frame-



work enshrining all development programmes in an integrated, balanced and multifaceted manner.

Dr. Khalfan pointed out that the NUDS will contribute to channelling investment and development of appropriate destinations and, will thus, help

achieve harmony among development activities, diminish the probability of clash of objectives and provide the necessary incentives to foster socioeconomic prosperity while at the same time safeguarding environment for the coming generations.

"The NUDS is the prime mover of the development sectors. It targets seven main goals, themed as: "Developing cities and communities that are suitable for living", "Preserving Omani identity", "Responding to climate change and the need to adapt to it and al-

leviate its impacts", "Promoting growth and economic diversity based on the components of each governorate", "Sustainable use of resources, the production of power and the management of renewable resources", "Water and waste management", "Protection of the environment through control of impacts on environmentally-delicate areas" and "developing a sustainable transport system and the creation of transport alternatives that include walking and use of bicycles," said Dr. Khalfan.

The minister said that the salient features of the NUDS 2040 envisages the following:

- An expected population increase estimated at 2.5-3 million over the current figure.
- A 32 percent rise in national manpower.
- An expected increase of 3.9 million in manpower.
- The percentage of skilled labour in the private sector to stand at 83 percent.
- An annual GDP growth of 5 percent.
- Direct foreign investment con-

tribution of 10 percent to the GDP.

- An increase of 75 percent in proportion of population that receives social services.
- A per capita rise in public leisure spaces by 10 square metres.
- A rise in demand for residential units estimated at 911,400 units.
- Aggregate private spaces to stand at 73,544 square metres.

In conclusion, the minister said that the ministry has embarked on the strategy's implementation—partnering with the departments concerned, devising plans, following-up criteria and promoting the strategy at a large scale in the Sultanate.

Recently, the ministry launched a 100-day programme featuring the methodology of comprehensive transformation.

The programme fits with the concept of integration among institutional society and competent authorities.

A number of initiatives will be launched at various levels to roll out the NUDS, within wide-scale participation of the departments concerned. —**ONA**

MINISTRY OF HERITAGE AND TOURISM



VALUE ADDED TAX

OCCI to organise seminar on VAT implementation



Ministry signs agreement for OMR60 million Yenkit Hills tourism project

Times News Service

MUSCAT: The Ministry of Heritage and Tourism has signed an agreement worth more than OMR60 million for the Yenkit Hills tourism project. It will be completed in three phases and construction work is expected to begin in 2022.

The Ministry of Heritage and Tourism and Qurm Stone Development Company have signed an agreement to establish the Yenkit Hills tourism project, which will be built in the Yenkit area of the Governorate of Muscat.

The agreement was signed by Minister of Heritage and Tourism Salim bin Mohammed bin Said Al-Mahrouqi and His Highness Dr. Al Khattab bin Ghaleb Al Said, Vice Chairman of the Board of Directors from the Qurm Stone Development Company in the presence of a number of officials from the ministry and Qurm Stone Development Company.

The project will be built on a 500,000 square metres plot and



FACT: The agreement was signed by Minister of Heritage and Tourism Salim bin Mohammed bin Said Al-Mahrouqi and His Highness Dr. Al Khattab bin Ghaleb Al Said, Vice Chairman of the Board of Directors from the Qurm Stone Development Company.

—**ONA**

will be completed in three phases.

The first phase will include the establishment of a 5-star resort with 90 rooms and suites, including all the required facilities, while the second phase will have 122 housing units comprising a high-end tourism complex of various sizes with all the services, in addition to a commercial complex with a panoramic view to serve the project and the region.

The third phase includes the establishment of a five-star hotel, containing 150 rooms and suites, in addition to 50 hotel apartments with 5-star facilities.

The project will highlight the tourism potential of the Yenkit region, which is characterised by stunning views of Sea of Oman and Al Khairan area in the Wilayat of Muscat.

According to the project's operational plan, construction work is expected to begin in 2022, and all phases will be completed by 2026.

On the occasion of the signing of the agreement, His Highness Dr. Al Khattab bin Ghaleb Al Said, added: "The signing of this agree-

ment comes from our belief in the importance of tourism sector in the growth of country, the development and strengthening of various sectors. It will help build a renewed renaissance in line with Oman Vision 2040, under the wise leadership of His Majesty Sultan Haitham bin Tarik, may God protect him."

He confirmed that the pivotal role of the Oman Vision 2040 will be on attracting investments in the tourism sector, as it is an important part of the national economy and one of the pillars of economic growth which will help in providing job opportunities for youth.

He said that this project would provide job opportunities to Omani youth and businesses opportunities to small and medium enterprises.

Qurm Stone Development Company is a 100% Omani company that carries out a number of businesses in the field of road construction, digging, filling and levelling of land, in addition to real estate and tourism development, and commercial operation.

MUSCAT: Oman Chamber of Commerce and Industry will organise in cooperation with the Taxation Authority a seminar titled 'Value Added Tax (VAT) in the Sultanate; Mechanisms of Implementation' through its social media platforms on Monday.

The seminar coincides with the advent of the implementation of the Value Added Tax.

The seminar, which would shed light on the mechanisms of implementation of VAT and tax compliance is aimed at acquainting the participants with the legal framework of VAT, to clarify the main concepts of VAT and the rules related to the transitional stage and how to prepare for it.

The seminar also aims to raise the level of tax compliance and tax awareness in the Sultanate, to raise the efficiency and to develop the taxation system.

The seminar would see the participation of Karima bint Mubarak Al Saadi, Acting Director General for Planning, Policies and Tax Compliance and Mohammed bin Jamil Al Saifi, Director of Policies Department at the Taxation Authority.

OCCI urges all businessmen, women in business and personnel concerned to participate in this event and provide their opinion and proposals on the subject of the seminar through the social media of OCCI. —**ONA**



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MINISTRY OF HEALTH

No serious side effects of COVID-19 vaccines: MoH

MUSCAT: No serious side effects have been reported for vaccines used in the Sultanate against COVID-19 pandemic to date, the Ministry of Health (MoH) reaffirmed in a statement on Sunday.

Additionally, the ministry confirmed that what has been circulated in various media platforms about vaccine safety and about the temporary suspension of AstraZeneca vaccine by some countries was a precautionary measure taken by these countries to investigate some cases of blood clotting observed in some of those who received the vaccine.

The World Health Organization (WHO) and the European Medicines Agency have stated that there is no direct link between blood clotting and receiving the vaccine in the countries that reported such incidents while the investigation of the actual causes continues.

The Ministry of Health added that there is no preference among



the vaccines currently used in Oman in terms of efficacy and safety. Moreover, these vaccines were selected by a specialised technical team that studies vaccines from all aspects based on published studies in prestigious scientific journals, as well as recommendations issued by international organisations.

The ministry assured that no

vaccine is endorsed for use in Oman until it has been approved by the country of origin or the accredited relevant international regulatory bodies.

The ministry once again called on all vaccine target groups to quickly take the vaccine, not to entertain rumours, and to take information from reliable official sources. — **ONA**

ARAB HEALTH MINISTERS

Proposal to set up regional joint health platform mooted

MUSCAT: The Sultanate, represented by the Ministry of Health, participated in meetings of the executive bureau of Arab Health Ministers in preparation for the 54th ordinary session of the Council due to be held via video-conferencing on Monday. Oman was represented in the meeting by Dr Ahmed Mohammed Al Sa'eedi, Minister of Health.

The meeting reviewed and endorsed agenda of the forthcoming online health ministers' session.



VIDEO-CONFERENCING: The meeting reviewed and endorsed agenda of the forthcoming online health ministers' session. — **ONA**

Executive bureau

The executive bureau is expected to submit an urgent recommendation for discussion before the Arab Health Ministers Meeting in Monday's session, including a proposal to set up a joint platform under the Arab league (and in co-operation with Health and Hous-

ing ministers) to undertake quick response to emergency situations, including catastrophes and accidents that might cause great loss of life.

The executive bureau's meet-

ing endorsed the final draft of the agenda of Arab Health Ministers Council's 54th session scheduled to take place at the Arab League's premises in Egypt on Monday.

— **ONA**

VALUE ADDED TAX

<FROM A1 Educational programmes at all academic levels will not be subject to VAT

Education programmes at all academic levels, including kindergarten and nursery, higher education, vocational and technical education, classes for the elderly and people with disabilities, and language courses will not be subject to VAT.

Good and services also directly related to education, and provided by licensed institutions, such as accommodation, food and drink expenses, cultural and educational events, and sales of stationery and school supplies will also not be taxed.

In terms of financial transactions and services, a number of operations, including depositing funds in current and savings accounts, supply and issuance of financial records such as derivatives, futures contracts, shares,

and bonds, as well as the transfer of these instruments will not be taxed.

All financial services under Islamic banking procedures are also tax-free, provided they are handled by an individual/organisation licenced to practice these operations.

Tax-free operations can also be carried out by companies involved in the domestic transportation of people by land, air, or sea. These include services that run according to a pre-set schedule, as well as public taxis that operate for the general public.

Medical care services and the goods associated with them, as well as services and equipment needed for disabled people and those receiving therapy, are also exempt from VAT.

SOUTHERN IRAN

Earthquake

MUSCAT: An earthquake has been reported in Southern Iran on Sunday, according to the Earthquake Monitoring Centre (EMC), at the Sultan Qaboos University.

LAUNCH CEREMONY

Omani Economic Association research award on Tuesday

MUSCAT: The Omani Economic Association (OEA) will launch on Tuesday the OEA Economic Research Award under the patronage of Dr Said bin Mohammed Al Sagri, Minister of Economy.

The launch of the OEA Econom-

ic Research Award comes within a package of planned schemes for the year 2021 as part of the framework of OEA general objectives, aspirations and initiatives.

The launch ceremony, which would be held at the premises of

the Ministry of Economy, would see the announcement of the goals and fields of the OEA.

The launch ceremony of OEA Economic Research Award would also shed light on the categories targeted by the Award. — **ONA**



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Notice of the Annual General Meeting

The Board of Directors of Renaissance Services SAOG (the 'Company') invites all shareholders to attend the Annual General Meeting ("AGM"), which will be held on Tuesday, 30th March 2021 at 3:00 pm, using the online platform for general meetings, which can be accessed through Muscat Clearing and Depository (MCD) website (www.mcd.gov.om). In the event that the quorum for holding the AGM is not met, a second AGM shall be held on Thursday, 1st April to discuss the following agenda:

- To consider and approve the Report of the Board of Directors for the financial year ended 31st December 2020.
- To consider and approve the Report on Corporate Governance for the financial year ended 31st December 2020.
- To consider the Auditors' Report and approve the Balance Sheet and Profit and Loss Account for the financial year ended 31st December 2020.
- To consider and approve the proposed cash dividend distribution at the rate of 20 baisas per share.
- To consider and approve the Board of Directors performance evaluation report for the financial year ended 31st December 2020.
- To approve the sitting fees being availed by the members of the Board of Directors and the members of the Board's sub-committees for the financial year ended 31st December 2020 and to specify the sitting fees for the next financial year.
- To consider and approve the Directors' Remuneration of Rial 163,400/- for the financial year ended 31st December 2020.
- To apprise shareholders of the transactions entered into with related parties during the financial year ended 31st December 2020.
- To apprise shareholders of the amounts paid for the Corporate Social Responsibility ("CSR") programmes for the financial year ended 31st December 2020.
- To approve an amount of Rial 150,000/- for CSR programmes for the financial year ending 31st December 2021.
- To appoint auditors for the financial year ending 31st December 2021 and approve their fees.

In accordance with the Articles of Association of the Company and the rules for convening general meetings using modern technology issued by the Capital Market Authority, we would like to draw your attention to the following:

a) A juristic person shall have the right to authorise exclusively a natural person to attend the General Meeting and vote on his behalf through technical means, provided that this natural person has an investor number in Muscat Clearing and Depository (MCD).

b) Voting on any of the agenda items shall begin no more than three days before the date of the General Meeting until the voting process ends on the day of the meeting. Where a shareholder has exercised his/her vote in the three days prior to the AGM, and his/her share balance has changed (i.e. increased or decreased) after voting, the vote will be cancelled and the shareholder will be required to vote again.

For further information, please contact Mr. Hatim Hilal Mahfoudh Al Hilali - Company Secretary, on phone number (00968-93220564) or email address: hatim@tawoos.com

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TENDER NOTICE

Sealed tenders are invited from potential vendors for the following services required at Indian School Al Seeb.

01	INSURANCE POLICIES - REF/TENDER/ISAS/ADMIN/2021-22/05
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2.	Group Life policy for Staff members
3.	Workmen Compensation policy for staff members
4.	Fire & Theft Insurance Policy
5.	Fidelity Guarantee Insurance Policy
6.	Public Liability Insurance Policy
7.	Money Insurance Policy

Collection of tender documents from 15th March 2021, Last date of tender submission 22nd March 2021, 3 pm.

Interested parties shall collect the tender documents from the cash counter against payment of RO.10- as non-refundable, 8.00 am to 1.00 pm.

The tender should be in a sealed envelope, addressed to the Chairman, Purchase Sub Committee, Indian School Al Seeb, PO Box 2445, PC 111, CPO Seeb - Sultanate of Oman.

Note: Respective tenders shall clearly mention the "Name of Service quoted for" by bidding party. Any tender without the name of service/supply will be considered disqualified.

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Let's Talk Legal

Wednesday 11am

Ola Al Nabhan
Lawyer at BK Law Firm

ATTACKED

Protesters attack bus carrying president in Argentina

BUENOS AIRES: A crowd of demonstrators accosted Argentinian President Alberto Fernandez Saturday as he left a community center in the town of Lago Puelo in southern Patagonia, local media reported. The demonstrators were able to surround the president's bus, with television footage showing some people throwing themselves on the hood, kicking the sides and pelting the vehicle with rocks that broke windows.

The bus and other vehicles in Fernandez's entourage managed to snake through the crowd and escape the mob. There were no injuries reported.

The president later finished his tour of the region by helicopter before returning to the capital, Buenos Aires, local newspaper Clarin reported.

According to Clarin, the demonstrators vented their frustration about mining projects in Chubut province being pushed forward by the local governor Mariano Arcioni, which Fernandez supports.

The region at the foot of the Andes has large deposits of gold, silver and uranium, but the mining projects are opposed by indigenous communities and environmentalists, according to the NGO London Mining Network. **bw**

DICTATORSHIP

Myanmar's shadow govt issues defiant message

NAYPYITAW: Myanmar's shadow government has urged people to keep protesting against what it called the military's "unjust dictatorship" in a recorded video message on Facebook.

"This is the darkest moment of the nation and the light before the dawn is close," said Mahn Win Khaing Than, a high-ranking politician from the National League for Democracy (NLD) party of civilian leader Aung San Suu Kyi. Mahn Win Khaing Than is the acting vice president of the CRPH group of elected parliamentarians who have largely gone into hiding after the NLD was ousted from power in a military putsch on February 1.

The coup has triggered a mass uprising and daily pro-democracy protests. "This uprising is also the chance for all of us to struggle together hand-in-hand to establish a federal democratic union which we — all ethnic brothers and sisters who have been suffering various kinds of oppression from military dictatorship — have long desired," the 68-year-old said. **bw**

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ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.comINDIAN SOCIAL CLUB, SOHAR
NOTICE FOR AGM

It is hereby announced that an online Annual General Body meeting (AGM) of Indian Social Club, Sohar will take place on Wednesday, 31st March 2021 @ 7 pm. Elections will be held following the AGM. Details are available on the website (www.iscsohar.com). For further information please contact the undersigned.

Mr. Rajesh Kondala

General Secretary

GSM: 99385148, Email: kondalarajesh@gmail.comINVITATION FOR THE ANNUAL ORDINARY
GENERAL MEETING OF SHAREHOLDERS
DHOFA POWER COMPANY S.A.O.C

The Board of Directors of Dhofar Power Company S.A.O.C is pleased to invite the shareholders to attend the Ordinary Annual General Meeting to be held at 6:00 pm on 30th, March 2021 via the electronic platform for general meetings which may be accessed through Muscat Clearing and Depository's website (www.mcd.gov.om). In the event that the quorum to convene the Annual General Meeting is not complete, the second general meeting will be convened at 3:00 pm on 6th, April 2021, to discuss the following agenda: -

- To consider and approve the Board of Directors' Report on the activities of the Company and its financial status for the financial year ended on 31 December 2020.
- To consider and approve the Board of Directors' Report on the organization and management of the Company for the financial year ended on 31 December 2020.
- To consider the Auditor's Report on the financial statements of the Company for the financial year ended on 31 December 2020.
- To approve the sitting fees paid to the Board of Directors and Board Sub-Committees for the financial year ended on 31 December 2020 and to determine their sitting fees for the next financial year. (as per the attached annexure).
- To consider and approve the proposal to distribute cash at the rate of 9 % of the share capital (90 Baizas for each share) for all common and preferred shares.
- To consider and approve the proposal to distribute remuneration fees of an amount of RO 14,378 for the year ended on 31 December 2020.
- To notify the general assembly of the related party transactions entered into by the Company during the financial year ended on 31 December 2020 (as per the attached annexure).
- To consider and approve the related party transactions which will be entered into by the Company during the financial year ending on 31 December 2021 (as per the attached annexure).
- To elect members of the Board of Directors of the Company (comprising shareholders or non-shareholders). Anyone who wishes to stand as a candidate shall complete the form prepared for this purpose and submit it to the Company at least five working days prior to the Annual General Meeting which is on Tuesday 23rd, March 2021. Forms submitted after this date will not be accepted.
- Appointment of statutory auditors for the company for the financial year ending 31 December 2021 and to determine his remuneration.

Pursuant to the Articles of Association of the Company and the Rules for Convening General Meetings of Closed Joint Stock Companies via Electronic Means issued by the Ministry of Commerce, Industry and Investment Promotion, we would like to bring your attention to the following:

- Only juristic persons shall have the right to appoint a proxy to attend the Annual Ordinary General Meeting and vote on their behalf via electronic means, provided that this natural person has an investor number in the Muscat Clearing and Depository Company.
- Voting on any of the items on the agenda shall commence no more than three days before the date of the general meeting and until the voting process ends on the day of the meeting. If a shareholder's balance is increased or decreased, the voting process will be cancelled, and the shareholder must cast his vote again on the day of the general meeting. To prevent delay in starting the meeting, shareholders are requested to attend the meetings at least half an hour before the scheduled meeting time.

For any clarification regarding the matters mentioned in the above agenda, please contact Mr. Said Salim Al Kathiri on Tel.: 23232519, Mob: 99497517.

Documents, reports and annexures related to the agenda will be available for your review during official business hours at the company's main office.

Ms. Suhaila Mohammad Al-Farsi
Chairperson of the Board

Dhofar Power Company س.م.ج.ع.
23rd July Street behind West Salalah Health Centre
P.O. Box: 2609, P.C.: 211, Salalah, Sultanate of Oman
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INVITATION TO ATTEND THE ANNUAL ORDINARY GENERAL MEETING

The Board of Directors of National Gas Co. SAOG (the "Company") are pleased to invite the shareholders for the Company's Annual Ordinary General Meeting (AGM) to be held at 5.00 p.m. on Wednesday, 24 March 2021, through the electronic platform for holding General Meetings, which can be accessed through Muscat Clearing and Depository Company ("MCDC") website (www.mcd.gov.om). In the event that the quorum for the first AGM is not met, Tuesday 30 March 2021, at 5.00 /p.m. will be the date of the second AGM, through the aforesaid electronic platform to consider the following agenda:

- To consider and approve the report of the Board of Directors' on Company's activity and its financial position for the financial year ended 31st December 2020.
- To consider and approve the report of the Board of Directors' on corporate governance for the financial year ended 31st December 2020.
- To consider the statutory auditors' report and to approve the financial statements and the profit and loss account for the financial year ended 31st December 2020.
- To ratify the sitting fees paid to Directors' for attending meetings of the Board and sub committees for the previous financial year and to determine the Directors' sitting fees for the upcoming financial year, as per (Annexure '1').
- To consider the transactions carried out with related parties during the financial year ended 31st December 2020 (Annexure '2').
- Consider and approve the transactions that the company proposes to carry out with related parties during the financial year ending 31st December 2021 (Annexure 3)
- To consider the allocation of an amount of RO 10,000 for Corporate Social Responsibility for the financial year ending 31st December 2021.
- To approve the appointment of an independent entity to measure the performance of the members of the Board of Directors for the current term & to determine their fees.
- To appoint statutory auditors for the financial year ending 31st December 2021 and determine their fees.

Pursuant to the Company's articles of association and General Meeting regulations, through modern technology means issued by the Capital Market Authority, we would like to draw your attention to the following:

- A juristic person, exclusively, has the right to authorize a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCDC.
- Voting on any of the items on the agenda begins no more than three days before the date set for the Meeting until the end of the voting process on the day of the Meeting, and in the event that the shareholder's balance is increased or decreased, the voting process will be invalid, and he must re-vote again on the day of the Meeting.

Any questions relating to this Notice should be addressed to Ms. Shima Salim Al Ruheili (Telephone No. +968 95470157 or email @ shima.alruheili@nationalgasco.net)

Chairman

Auditors

Legal Advisors



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WORLD



The National Detergent Company S.A.O.G.

P.O. Box 3104, Ruwi, Postal Code 112, Sultanate of Oman.

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors and management, I am pleased to welcome you to the 41st Annual General Meeting of The National Detergent Co. SAOG and to present the Annual Report along with the Auditor's Report for the year 2020.

The Highlights of 2020

Overall Company

2020 was one of the most challenging years for the Company. Despite numerous challenges presented by the Covid-19 global pandemic, falling oil prices and population de-growth in the GCC region, NDC delivered strong results and achieved revenue of 20.4 million rial with profit after tax of 891.7 thousand rial and exceed our financial goals with a 3.6% revenue growth, 44% earnings growth, increased cash flow and a reduced level of debt.

The Company also launched strategies to keep our employees safe during this time and we are pleased to report those strategies worked and operations continued safely during the full year.

The Consumer Products Division

The Consumer Products Division registered over RO. 19 Million in sales in 2020 an increase from just over RO. 18 Million in sales in 2019. Despite disruptions in the global supply chain for chemical and packaging materials, company worked tirelessly to overcome the challenges created during an unpredictably year. The competition from major multinational Companies created continuing challenge, however, the Company effectively managed pricing, consumers responded favorably and sales revenue increased.

The flagship Bahar brand maintained its market share overall, and in our home market of Oman it grew slightly. Our Farah brand jumped to be a top brand for the Company as the brand was repositioned to be a leader in health and hygiene. The Company also submitted its first patent for a pocket hand sanitizer and marketed the product under the Farah Brand.

The Company continues to have adequate capacity, the necessary facility and regulatory licenses, product registrations and a highly capable supply chain able to meet the needs of the market and to support future growth.

The Sulphonation Division

The Sulphonation Division remained profitable, and gross margins extended to 13% increasing from 2019 of 12.4%. However, supply chain disruptions due to Covid-19 caused volume output and revenue to decline. As a result, the profit declined 8% in 2020 over 2019.

The Industrial & Institutional Division

The division moved from a loss in 2019 to a positive net income in 2020 of RO. 19,312/-. The long-term outlook for this business segment remains positive.

Organization

The Company continues to have success recruiting, training and retaining the Omani segment of our work force. The Organization rate for 2020 increased to 44%, well above the legislated rate and ever increasing. The Company looks forward to a great future for all of our employees and strives to be the employer of choice in the private sector.

Dividend

The Board of Directors has recommended a cash dividend, despite the uncertain times, of 50 Baiza per share. The details of the past dividends are below:

2019	Bzs. 45
2018	Bzs. 50
2017	Bzs. 45
2016	Bzs. 50
2015	Bzs. 35

Compliance with Internal Regulations and Control Systems

Your Company has put into place internal control systems commensurate with best practice and the size and ever more complex nature of the business. Ms. Moore Stephens LLP, an audit firm, was appointed to conduct an independent review of the internal control systems and the Board Audit Committee ably oversees the process at regular intervals. The most reviews during 2020 confirm the Company is running in full compliance.

Cyber Attack

The Company did sustain a criminal cyber-attack as was previously disclosed formally. There was no financial impact due to cyber attack. The Company worked quickly to overcome all aspects of the attack and continued the business without interruption.

Future Outlook

The Company continues to manage the business effectively despite ever increasing competition from some of the world's largest multinational Companies and an unpredictable supply chain environment driven by the Covid-19 global pandemic.

Challenges will be faced in 2020 as increasing oil prices will drive raw material and packaging material costs up. The introduction of a Value Added Tax (VAT) in our largest market will increase consumer prices and reduce consumer purchasing power and reductions in population will decrease product demand. Nonetheless, the Company intends to increase profitability through new product introductions and continuing cost containment programs.

Oman Social Responsibility Initiative

The Company is a socially responsible corporate citizen and as such is supporting various social initiatives to enhance the Omani Society. Programs that continued in 2020 from 2019 included the well-known "Bahar Clean Oman School" initiative and the environmentally conscience "Bitter for Litter Campaign" aimed at cleaning the beaches in Oman. These programs will restart when it is safe to do so and will do so in full compliance of any directives of the Supreme Committee.

Future Social Responsibility

The Company is very proud Omani and will continue to participate in social and educational programs run by various government departments and will contribute time, money and effort for the betterment of Oman.

Acknowledgement

On behalf of the Board of Directors, I would like to extend my sincere thanks and appreciation to our honorable shareholders, customers, banks and suppliers for their support during the year. Also, thankful to the executive management and all employees of the company for their sincere efforts, and we look forward for achieving better results in the years to come.

On behalf of the Board of Directors, Senior Management, all of the employees of the Company and myself, I thank His Majesty Sultan Haitham bin Tariq Al Said for his support and encouragement to the industrial sector in the Sultanate of Oman.

Redha Baqir Al Lawati
Chairman, Board of Directors

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	2020 RO	2019 RO
Assets		
Non-current assets		
Property, plant and equipment	14,930,105	15,524,765
Advance for capital purchases	72,828	32,172
Right-of-use assets	770,818	961,666
Total non-current assets	15,773,751	16,518,603
Current assets		
Inventories	4,538,741	3,101,750
Other current assets	358,646	349,407
Trade receivables	5,779,215	5,444,296
Other receivables	37,546	37,754
Cash and cash equivalents	966,037	579,674
Total current assets	11,680,185	9,512,881
Total assets	27,453,936	26,031,484
Equity and liabilities		
Equity		
Share capital	1,701,250	1,701,250
Share premium	364,263	364,263
Legal reserve	567,083	567,083
Revaluation reserve	7,917,250	7,917,250
Retained earnings	3,880,298	3,754,173
Total equity	14,430,144	14,304,019
Liabilities		
Non-current liabilities		
Lease liabilities	653,113	746,467
Deferred tax	1,679,695	1,658,870
Provision for employees' end of services benefits	744,112	664,909
Total non-current liabilities	3,076,920	3,070,246
Current liabilities		
Current portion of long-term loans	-	621,051
Short term loans	3,000,000	3,000,000
Lease liabilities	93,354	171,044
Income tax	136,532	88,431
Trade and other payables	6,716,986	4,776,693
Total current liabilities	9,946,872	8,657,219
Total liabilities	13,023,792	11,727,465
Total equity and liabilities	27,453,936	26,031,484
Net assets per share	Bz 848	Bz 841

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 RO	2019 RO
Revenue	20,395,674	19,689,541
Cost of sales	(14,297,894)	(14,447,019)
Gross profit	6,097,780	5,242,522
Selling and distribution expenses	(3,563,330)	(2,985,091)
Administrative and general expenses	(1,281,346)	(1,230,886)
Finance costs on borrowings	(250,229)	(316,991)
Other operating income	42,565	64,348
Impairment losses on financial assets	-	(39,587)
Foreign exchange gains	3,605	83
Profit before income tax	1,049,045	734,398
Income tax	(157,357)	(113,877)
Profit for the year	891,688	620,521
Other comprehensive income	-	461,747
Items that may not be reclassified subsequently to profit or loss	-	543,232
Profit on revaluation of land	-	-
Deferred taxation impact on revaluation of land	-	(81,485)
Other comprehensive income for the year	-	461,747
Total comprehensive income for the year	891,688	1,082,268
Basic and diluted earnings per share	Bz 52	Bz 36

WIDESPREAD CRITICISM

British police slammed over clashes at vigil for Sarah Everard

LONDON: Police in the British capital have drawn widespread criticism after officers manhandled some participants at a night-time tribute to a murder victim that was held despite having been outlawed due to coronavirus restrictions. Videos on social media showed officers restraining and handcuffing some of the largely female participants at the event commemorating Sarah Everard, which aimed to draw attention to the dangers faced by women on a daily basis.

Home Secretary Priti Patel and London Mayor Sadiq Khan have said they have requested explanations for police behavior at the rally at Clapham Common. The leader of the opposition Labour Party, Keir Starmer, called the scenes "deeply disturbing." The group Reclaim These Streets condemned officers for "physically manhandling women at the vigil against male violence."

MAJIS INDUSTRIAL SERVICES SAOC (Majis)
P.O. Box No. 553, Falaj Al Qabail, Postal Code 322, Sultanate of Oman
Tel No. 26852421/26852422 Email: Tender@miscoman.com
(Office Location: Administration Building, Opposite Sohar Aluminium and Sohar Power co. at Sohar Industrial Port Area)



AUCTION ANNOUNCEMENT

Majis Industrial Services SAOC (Majis) is a closely held joint stock company fully owned by the Government of Oman. Majis is engaged in providing various water utility services at the Sohar Industrial Port Area, Sohar Free Zone and Madayn.

Bids are invited for the following auction:

Sl. No.	Auction No.	Tender Description	Bids fees In R.O.	Last date for Obtaining Auction Documents	Last date for Auction Submission
1.	Majis/Auc/01/2021	Sale of Used Car Park Shed (54 Nos)	Nil	22 nd March 2021	29 th March 2021

Interested companies are requested to send an email to tender@miscoman.com with the above Auction Number mentioned in the subject and expressing their interest to bid.

Those companies who express interest by 22nd March 2021 will be sent auction's specification by email. The bids should be delivered in sealed envelopes, addressed to the **Management Committee, Majis Industrial Service SAOC, P.O. Box No. 553, Falaj Al Qabail, Postal Code 322, Sultanate of Oman (at Majis's reception).**

Bidders must not display their identities on envelopes. Majis is not bound to accept the lowest or any other offer.

Questions regarding this auction process shall be directed to tender@miscoman.com.

• **CONDOLENCES** •

We express our deepest condolences on the sad demise of our Parish Member



MR. JACOB GEORGE VELIYAMATTATHIL
(Church ID. NO. J-539)

*Left for heavenly abode on Thursday. 11-03-2021.
We share the loss with the bereaved family and
May God Almighty console them.*

MAY HIS SOUL REST IN PEACE

Vicars, Managing Committee and Members
Mar Gregorios Orthodox Maha Edavaka - Muscat



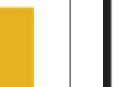
شركة المطاحن العمانية (SAOG)
Oman Flour Mills Company S.A.O.G.
P.O. Box 566, P.C. 112, Jibroo, Muscat, Sultanate of Oman

REF: OFM/TD-21-013
Tender for Rewinding Motor Service

Oman Flour Mills SAOG, (OFM) invites specialize vendor to participate in our tender for the "Rewinding Motor Service" as per the scope of work and specifications.

Tender Ref no.	OFM/TD-21/-013
Tender subject	Rewinding Motor Service
Tender fee	RO 25/- (non-refundable)
Start date for tender collection	14.03.2021
Last date for tender collection	21.03.2021
Last date for receiving the technical queries	24.03.2021
Closing date of the tender	25.03.2021
Mode of payment of tender fee	By cash
Email address for communication	tender3@ommanflourmills.com
Mode of submission	All bidders are required to submit their proposals addressed to the Chairman of Tender Committee and deposited in the tender box located at the reception of our Atyab Investment building on the 25 March 2021.

- Vendor selection will be based on "best and final offer". OFM is not bound to select the lowest bidder.
- Each bidder must leave a business card with contact details for required communication. .
- All tender communication must be addressed to: tender3@ommanflourmills.com.
- Notwithstanding the specific terms in the Tender Documents, Tender fee is not refundable
- Bids submittal shall consist of 2 separate sealed envelopes (Technical) & (Commercial), with bidder name on each and tender reference number (OFM/TD-21/-013 (Rewinding Motor Service).





**Sultanate of Oman
Ministry of Health**

ANNOUNCEMENT

The Ministry of Health invites specialized companies to participate in the following Tenders: -

Tender Ref.	Description	Last date for Collection of tender Document	Closing Time/ Day/ Date	Eligibility	Tender Fee (Non-Refundable)
MOH/HQ-29/2021	Supply of Surgical Instruments	18/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board	R.O 25.000 Per set
MOH/HQ-30/2021	Supply of Surgical Items (Spinal Surgery)	18/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board	R.O 25.000 Per set
MOH/HQ-31/2021	Construction of Pending Works for Kitchen in Sinaw Hospital at North Al Sharqiah Governorate	16/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board in the First Grade	R.O 25.000 Per set
MOH/HQ-32/2021	Supply of Consumables (Covid-19)	18/ March /2021	Before 08 am on Wednesday 17/March/2021	Specialized Companies registered with Tender Board	R.O 25.000 Per set
MOH/HQ-33/2021	Electrical Works for Main Chiller Unites at Khoula Hospital	22/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board in the Excellent grade	R.O 25.000 Per set
MOH/HQ-34/2021	Replacement of Air Conditioning Units at Sinaw Hospital North Sharqiya Governorate	22/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board	R.O 25.000 Per set
MOH/HQ-35/2021	Maintenance Works in Surgical Store Building at Directorate General of Medical Supplies	22/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board in the Second grade	R.O 25.000 Per set
MOH/HQ-36/2021	Supply of Laboratory Items	25/ March /2021	Before 08 am on Wednesday 14/April/2021	Specialized Companies registered with Tender Board	R.O 25.000 Per set

- All Specialized and interested Companies registered with Tender Board on the above mentioned Grade may obtain Tender documents from the E. Tendering website: <https://etendering.tenderboard.gov.om> against non-refundable payment as mentioned above for each set of document.
- Tenders should be submitted on line on the given website signed and sealed. The Tenderer should enclose scan copy of Bank Guarantee or a certified Cheque issued by a Local bank for not less than One percent (1%) for the Tender value validity for (90) days from the Tender Submission date, addressed to The Chairman of the Tender Committee before one day of date submission.
- The Original Bank Guarantee should be submitted to the office of Director of Purchase and Tenders one day before the submission date for all Tenders.
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.

(<https://etendering.tenderboard.gov.om>)
Any Clarification, you may contact via
Telephone: 24166670
Email id tenderhd@ita.gov.om

No easy games ahead for Liverpool in Champions League, says Klopp

Goals from Mohamed Salah and Sadio Mane helped Liverpool defeat RB Leipzig 2-0 in the second leg of their round-of-16 match

LIVERPOOL: Liverpool manager Jurgen Klopp said that after reaching the quarter-finals of the Champions League the road ahead for the side is difficult and he wants his players to give proper fight in the upcoming games of the competition.

Goals from Mohamed Salah and Sadio Mane helped Liverpool defeat RB Leipzig 2-0 in the second leg of their round-of-16 match in the Champions League on Thursday. Liverpool progressed to the quarter-finals of the Champions



League. The Reds defeated RB Leipzig 4-0 on aggregate as earlier, Klopp's side had outclassed their opponent 2-0 in the first-leg fixture as well.

"There are no easy games but then in those games, let's give them a proper game yes, that is the

plan whoever it is, definitely, that's the plan. But not today. It's in three or four weeks when the next round will be played but we have enough time until then and we try to use it as good as possible," Goal.com quoted Klopp as saying.

"But then look, yes it is the last

eight of the Champions League but the last eight are historically tricky. The other seven teams will be very good. It's not 100% who they all are yet but the few who are already in there and those who look likely they will be in, yes," he added.

Liverpool currently boast six wins in the European Cup/Champions League, a tally that places them joint-third in the all-time competition ranking alongside Bayern Munich, one behind Italian giants Milan in second.

After the Champions League success, Klopp is now focused on the Premier League clash against Wolves on Tuesday.

"James Milner said to me it's a fourth quarter-final and five times in Europe since I was here so yeah, that's good. But we are not in a situation sitting here and telling already the fairytale of how it all could end," Klopp said.

"What we think, what we wish, what we dream and all those kind of things is completely different but being ready for Wolves is the only concern and the only thing I am busy with and using the positives of the Leipzig game which is very helpful," he added. **ANI**

FOOTBALL



Barcelona has new president, excitement is growing: Simeone

MADRID: Atletico Madrid manager Diego Simeone has said he cannot take the La Liga title race lightly and he also admitted that there is excitement around as Barcelona has found a new president.

Earlier this week, Joan Laporta was elected as the new president of Barcelona after he attained a maximum number of votes. "I leave here knowing the team is playing well. We have to be calmer. We know that Real Madrid and Barcelona aren't going to lose until the end of the season. The nerves aren't going away and we just have to get on with it," Goal.com quoted Simeone as saying.

"It's normal. We've been top for almost the whole season. There are still 11 games left to go. People were saying Barcelona were

bad and look what they did in Paris. They have a new president and excitement is growing. Real Madrid always take points from their games. We have our job at hand as we continue down our path. We have two monsters below us that want to be where we are," he added.

Atletico Madrid is currently at the top of La Liga standings with 63 points from 27 matches. Real Madrid and Barcelona are at the second and third spots with 57 and 56 points respectively.

Atletico Madrid will next take on Chelsea in the second leg of its round-of-16 clash against Chelsea in the Champions League. After that fixture, the side will return to La Liga with the clash against Alaves on March 21. **ANI**

CRICKET

Mithali Raj becomes 1st woman cricketer to score 7,000 ODI runs

LUCKNOW: India ODI skipper Mithali Raj on Sunday added another feather to her illustrious cap as she became the first woman batter to complete 7,000 runs in ODIs.

Mithali achieved the feat in the ongoing fourth ODI against South Africa at the Ekana Cricket Stadium here. Playing in her 213th ODI for India, she reached the milestone mark as she completed her 26th run of the innings on Sunday.

The 38-year-old is already the most-capped ODI player in the history of women's cricket. In the last game, she became the first Indian woman to complete 10,000 runs across all formats. She is only the second woman to reach 10,000 runs in international cricket.

Former England skipper Charlotte Edwards was the first woman to do so. She is the leading run-getter across format with 10,273 runs.

In the fourth ODI, the visitors won the toss and asked India to bat first. India dropped Jemimah



Rodrigues after three single-digit scores, which meant the first opportunity in the series for opener Priya Punia. Jhulan Goswami was handed a rest due to a minor hand injury, paving the way for an ODI debut for left-arm spinning allrounder Radha Yadav, who over the last two years has become somewhat of a regular in T20Is.

South Africa kept faith in the same XI that took them 2-1 up in the series on Friday

India lost opener Smriti Mandhana early as she departed after playing a knock of 10 runs. Punam Raut joined Priya Punia in the middle and build the innings for the home side. Nandumiso Shange scalped Punia (32) in the 15th over, leaving the side at 61-2.

Skipper Mithali came in to bat at number four and supported in-form Raut to take India's score to get past the 100-run mark. **ANI**

Angel Di Maria signs one-year contract extension with PSG

PARIS: Paris Saint-Germain (PSG) midfielder Angel Di Maria has signed a one-year contract extension with an option of a second year with the Ligue 1 champions on Friday.

The 33-year-old has made 248 appearances for the side, scoring 87 goals and making 99 assists while playing a key role in the club's success over recent seasons. The left-footed Argentine has notched up 16 trophies so far for the Parisian club: four Ligue 1 titles (2016, 2018, 2019 and 2020), four Coupes de la Ligue (2016, 2017, 2018 and 2020), four Coupes de France (2016, 2017, 2018 and 2020), and four Trophées des Champions (2016, 2018, 2019 and 2020).

The midfielder has the second-most assists in the history of Paris Saint-Germain, setting up 99 goals for his teammates just behind Safet Susic's total of 103. "Fideo" is also the eighth-highest



scorer (87 goals) in the history of the Rouge & Bleu. The Rosario-born player has also picked up 104 caps and scored 20 goals for "La Albiceleste", the Argentina national team.

On Thursday, PSG played out a 1-1 draw against Barcelona in the Champions League clash which took the French side through to the quarter-finals 5-2 on aggregate. French striker Kylian Mbappe opened

the scoring as he converted the penalty in the 30th minute of the game. The lead did not last long as Lionel Messi's 37th-minute strike squared-off things for the visitors at Parc des Princes. No further goals were scored in the second half of the clash. Mbappe also (22 years, 80 days) became the youngest player in history to score 25 Champions League goals, taking the record from Messi (22 years, 286 days). **ANI**

COMMENTARY

Is Virat Kohli going through a lean patch in his career?

Anis Sajjan

VIRAT KOHLI, WHO HAD been scoring prolifically for Team India in all formats for almost a decade, seems to be going through a lean patch of late.

The run machine who has scored tons of runs for the team has scored three ducks in his last five innings and two back-to-back ducks which to date had never happened in his whole career.

King Kohli who has scored 70 hundreds in International cricket but has not scored one from 2020 till now and the player who used to score hundreds for fun has now found scoring difficult.

Every player goes through such a lean patch in their career. Kohli has not scored runs in 2020 and this year too, but the high standards he has set all along makes fans restless as to when the next century will be coming.

One thing which I could observe is that Kohli is trying to hit the ball too hard and not timing it properly. He is trying to reach for the ball and force it away than wait for it to come.

Is it anxiousness or loss of form for a player who scored almost 22,000 runs in all formats with an average of above 50 in all formats and only after Friday's duck his average in T20 dropped to below 50 and is now still a staggering 49.62



Anis Sajjan, Managing Director of Danube Group.

with a strike rate of 138 after 86 T20 matches which no player is even close to it.

All the above runs for Kohli have come at a decent strike rate as he is one player who gets off the block quickly by rotating the strike, especially in white-ball cricket. He has been called the chase master and has won India many games in the white-ball format single-handedly.

Now the point that I am trying to get to is that Virat has played all these spectacular innings by pacing his innings properly than going berserk from ball one. The range of shots he has and the way he runs between the wickets has been instrumental in his success. But whenever Virat tries to get ahead of the game that forces the innings, he ends playing a false stroke or an airy shot which leads to his downfall.

Before the start of the T20 series, Virat Kohli had spoken about embracing a batting philosophy that veered from the path they had traditionally gone on. That is to play aggressive cricket as now they have more depth in the batting. Nothing wrong with it, but India has enough players to play that high-risk games like Rohit Sharma, KL Rahul, Pant, Pandya, Ishan Kishan, Surya Kumar subject to which they are given a chance.

But Kohli is the lynchpin of Indian batting and the opposition feels a snip of opportunity the moment they see his back more often than not. Even the dressing room feels secured and safe as long as he is on the crease as he can change gears when required at the business end of the game, especially the shortest format.

All these runs Kohli has scored in the white-ball format with smart batting and anchoring India's innings which has led to many Indian wins and I feel no reason he needs to change his style as India has tasted success more often than not when he has stayed till the end to see India home.

Now coming to his captaincy in the shortest format, there is definitely a chink which was evident even like not making Washington Sundar bowl in the power play which has been his strength, and if you had to argue that he

had got Axar Patel to bowl in the power-play along with Chahal but then Washington has a proven record of bowling well in the power play and then why would you not stick to it?

As long as MS Dhoni was around, Virat was shielded well in the shortest format as Dhoni used to take care of the finer points of setting the field and advising Virat of the bowling changes.

Virat does not have a title for his IPL franchise Royal Challengers Bangalore even after leading them for 8 years and mind you they have come in the bottom twice in the last three seasons.

All these facts do point out that he has not been able to get the best out of his players to get a trophy in his cabinet. And sadly except for winning the under 19 world cup, Kohli still has not got his hands on the ICC organized tournament, being it the Champions Trophy where he lost to Pakistan in the finals or the ICC world cup having lost to New Zealand in the semifinals.

With the ICC T20 World, just six months away and India being the host is one of the favorites to win along with England the trophy, all eyes will be on Virat, can he get his hands on the elusive trophy which has eluded him from the time he has taken over India's white-ball captaincy. Your guess is as good as mine!

CRICKET ROUND-UP

IT Works end Muscat CT's unbeaten run, Awtad stun Sarco

MUSCAT: Shakeel Ahmad's 4 for 19 and Zeeshan Masood's fighting 46 not out were the highlight of IT Works' thrilling 4-wicket victory against Muscat CT in a Premier Division T20 League game at OC Turf 1 in Amerat on Saturday.

With 12 points from 9 games including 6 wins, IT Works has now put itself in the forefront of a three-horse race for the second spot which also involves Renaissance with 12 points from 10 matches and Al Turki NMC with 10 points from 9 games.

A victory against AER on March 16 will seal the runner-up spot for IT Works.

Muscat is sitting safe and strong at top with 16 points and a game against Al Turki in hand on March 19. It may still win the T20 title even if it loses its last match. A big win for Al Turki and a bad loss for IT Works will mean the runner-up will be decided on net run rate.

Brilliant bowling by IT Works, led by Shakeel and Muhammed Nadeem (2 for 22), led to Muscat's dismissal for 115 in 19.3 overs. Jatinder was their main scorer with 30.

Struggling at 44 for 4 in 10 overs, IT Works was rescued by Zeeshan's gutsy knock as they surpassed the total in 19.2 overs, scoring 118 for 6. Khawar Ali scored 24 before being run out.

Awtad upset Sarco Parameswaran Shankar's splendid 4 for 36 and Vijayanand Dhayanandan's 60 of 41 helped Awtad International to an emphatic 5-wicket win over fancied Sarco in a crucial A Division 50-over League game at OC Turf 2 in Amerat on Friday. Sarco missed the opportunity to reach the top spot by losing their final league game on Friday. The winner will now be decided by the outcome of the vital game on March 19 between Zawawi Powertech, which is on top with 10 points from 6 matches, and Arabian Region Travel and Tourism (ARTT), which has 8 points from 6 games but the best net run rate of 2.04. Zawawi's win will seal the championship for the A Division leader. However, if ARTT wins its last game, it could walk away with the trophy on better net run rate.

Awtad did well to dismiss Sarco for 187 in 44.2 overs due to brilliant bowling by Shankar, Sidhh Mehta (2 for 34) and Muhammed Irfan (2 for 35). Pradeep Saliyan (58) and Dileepa Srilal (38) were the main scorers.

Vijayanand's splendid batting was instrumental in Awtad's upset win as it scored 188 for 5 in 40 overs. Joel Biju scored a patient 39 off 60. Sandip Patel took all the five wickets to fall, conceding 57 runs in his 10-over spell.

AUTO ANCILLARIES' REVENUE

India Ratings and Research (Ind-Ra) has revised its outlook for the auto ancillary sector to improving for FY22 from negative. It has also revised the outlook on its rated portfolio to stable from negative.

MARKET
BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM
MONDAY, MARCH 15, 2021



MSM INDEX ENDS HIGHER

Muscat Securities Market (MSM) general index (30) added 24.9 points, comprising a rise by 0.67 per cent to close at 3,726.45 points, compared to the last session, which stood at 3,701.51 points.

STATISTICS

Electricity production drops by 2% in Oman

MUSCAT: The total electricity production in Oman by December 2020 stood at about 37,961.6 gigawatts per hour, comprising a drop of 2 per cent compared to the end of December 2019, according to statistics released by the National Centre for Statistics and Information. Water production hit 474,561,300 cubic metres as of the end of December 2020 comprising an increase of 6.4 per cent compared to December 2019. - **OMA**



ANALYSIS

Over 102mn healthcare records exposed by cyberattacks in 2020

MUSCAT: More than 102 million healthcare records were exposed in 2020 as a result of data breaches, according to Tenable's Security Response Team (SRT).

Almost three million health records have already been exposed in the first two months of 2021.

The threat to healthcare should come as no surprise, giv-

en the growing demand for tel-
health appointments, medical
supplies and a race for vaccine
development and distribution.

Root cause

When looking at the root cause of these attacks, ransomware was by far the most prominent, accounting for a whopping 54.95 per cent of breaches.

SUPPORTING SMES



Oman Oil Co.
empowers
SMEs to grow
their businesses

Times News Service

MUSCAT: Building on its strategy to support SMEs and transform the fuel retail industry, Oman Oil Marketing Company (OOMCO) is providing local start-ups with the chance to sell their products at its fuel stations.

Offering retail space at Ahl-
ain Stores, Car Care, and Café
Amazon shops across Oman, the
move comes as part of the com-
pany's commitment to enriching
local businesses and empower-
ing the local community, while
offering an all-round delightful
experience to its customers.

Hussain Jama Bait Ishaq,
Acting CEO & GM-National
Retail at Oman Oil Marketing
Company, said, "Our mission is
all about adding value beyond
our regular service offerings
and promoting the spirit of in-
novation. There is a huge pool of
talent among Omani business-
people, and by offering them
this opportunity we are not only
providing them with a route to
the market, but we're personal-
ising the whole service station
experience and adding appeal to
our own service portfolio. We
look forward to developing long-
term relationships with local
SME's while providing our cus-
tomers with even more choice
and value."

In an effort to support eco-
nomic diversification, the
growth of local businesses,
and build long-term partner-
ships with a variety of SMEs
through its operations and CSR
programmes, OOMCO has pro-
vided young Omani business
people with the opportunity to
operate in 19 Ahlain stores, 16
Car Care service centres, along
with 13 of OOMCO's trans-
porting companies. As one of
Oman's top oil marketing com-
panies, OOMCO is dedicated to
promoting In-Country through
other programmes such as
Tasweik, a collaboration with
Al Raffd Fund which focuses
on strengthening the brand-
ing arms of SMEs, and Hirfati,
which empowers Oman's craft-
speople in digital marketing.

REPORT

COVID-19 fuels
global appetite
for digital
transformation

MUSCAT: COVID-19 has cata-
lysed the speed and depth of the
world's digital transformation
efforts, according to F5's latest
State of Application Strategy
(SOAS) report.

Now in its seventh year, the re-
search features survey input from
1,500 respondents from a wide
range of industries, organisation
sizes, and professional roles. This
year's report strongly underlines
how the need to improve con-
nectivity, reduce latency, ensure
security, and harness data-driven
insights are intensifying.

OMAN TELECOMMUNICATIONS CO S.A.O.G

CHAIRMAN'S REPORT AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER 2020

Respected Shareholders

We are pleased to present to you a summary of the results of the operations for the year ended 31st December 2020.

Operating performance:

REVENUE

Group Revenue for the year ended 31st December 2020 has reached RO 2,513.4 million compared to RO 2,592.2 million for the corresponding period 2019. The Group revenue include acquired business of Zain Group, which contributed revenues of RO 1,991.1 Mn. Omantel (Domestic performance) Revenues reached RO 533.1 million compared to RO 554.3 million for the corresponding period 2019. Revenues growth achieved in Mobile Postpaid, Fixed Broadband, Data Services, ICT, Wholesale International business and device revenues have contributed in managing the revenue for the Year 2020, despite a fall in prepaid revenue due to challenging market conditions.

EXPENSES

Group's total Operating expenses decreased to RO 2,097.8 Mn compared to RO 2,111.5 Mn for the corresponding period 2019, a decrease of 0.7%. Omantel (Domestic Operation): Omantel has managed to reduce its Operating and administrative expenses by 12% YoY, which is mainly resulting from the Cost Optimization measures.

NET PROFIT

The Group achieved an after tax Net Profit of RO 229 Mn compared to RO 299.7 Mn in 2019. Oman Domestic operation for the Year 2020 recorded an impressive performance considering the serious business disruptions witnessed since March '20 resulting from Covid-19 pandemic. Net profit has recorded RO 77.3 Mn, which is a marginal decline in comparison to Year 2019 performance. Effective management of sales activities along with proactive cost optimization measures taken by the management has positively contributed in minimizing the overall impact by achieving a 12% reduction in Operating and administrative expenses YoY. Group Earning per Share (EPS) for the year ended 31st December 2020 is RO 0.089 compared to RO 0.104 for the corresponding period of year 2019.

Dividend

Board has recommended a dividend of 55 ba per share which will be subject to the approval of AGM. The payout ratio is 61.6% of the Group Profit.

SUBSCRIBER BASE

The total domestic subscriber base as of December 2020 (including mobile and fixed businesses) was 3.3 Mn (excluding Mobile Resellers) compared to 3.4 Mn of the corresponding period of the previous year, recording a decline of 3.4% over the last period. Total subscriber base with mobile resellers reached 3.9 Mn

Subsidiary Companies:

1) Mobile Telecommunication Company (Zain):

Zain Group revenues recorded a drop of 4.2% and reached RO 961 Mn as of June 2020 compared to the corresponding period revenues of RO 1,003 Mn. EBITDA stands at RO 409 Mn, recording a decline of 6.5%. Net profit stands at RO 116.6 Mn compared to RO 141 Mn of the previous period. COVID-19 pandemic disrupted economic activity due to lockdowns and travel bans across all Zain markets, impacted Group's revenue by RO 161 Mn for the full year. To counter the impact of the COVID-19 pandemic on Zain Group financials, management proactively took decisive cost optimization measures in areas such as contracts renegotiation, and management of cash flows that succeeded in reducing operational expenses by RO 65 Mn. Total customer base of Zain Group decreased by 3.4% to 47.8 Mn compared to 49.5 Mn of the previous period.

Market Share:

Omantel's Mobile market share (including Mobile Resellers) is 52.6% with a revenue share of 58.5%. The Fixed Telephone (post & pre-paid) market share is 70.1% with a revenue market share of 79.5%.

Corporate Social Responsibility (CSR):

As part of its ongoing commitment to support the society and environment, Omantel has embarked on number of CSR initiatives and programs and has extended its support to various organizations and events. The below summarizes the major initiatives and events supported during the year 2020:

- Scholarships for 11 students belonging to Social Security families:** degree scholarships for 11 underprivileged higher diploma students of the academic year (2019/2020). The scholarships are in the fields of ICT in some universities and colleges in Oman.
- Distribution of 555 laptops:** Omantel in collaboration with Ministry of Education distributed 555 laptops for students from low income families.
- 3.Omantel Scholarship for Scientific Research in ICT and Nanotechnology at Sultan Qaboos University:** Omantel entered into a partnership with Sultan Qaboos University for the fourth year in a row to promote scientific research in the fields of ICT and Nanotechnology.
- An agreement with Be'ah to promote recycling culture:** As part of the Environmental, social and corporate governance (ESG) Initiative, Omantel has signed a strategic partnership agreement with Oman Environmental Services Holding Company (be'ah) to foster the recycling culture among communities in Oman through the deployment of Reverse Vending Machines (RVMS) across Muscat.
- Other CSR Initiatives:**
 - Upgrade-4:** a program aims to transform graduating students' projects into financially viable fourth industrial revolution start-ups
 - Launched Second Version of Edial Platform:** Omantel continues in supporting one of the first Omani digital platform to enrich the Arabic e-content and targeting Arab youth.
 - Ideation program** Omantel with partnership with NBC run a pre-incubation program that targets talented students and potential entrepreneurs who need help in forming a business around their ideas.

Covid19 Management Response:

- Proactive Cost optimization measures which include postponement of non-critical Capex projects, strict working capital management and implementing effective opex management.
- Collaborating with the Ministry of Education and other telecom operators in a number of health, and education related initiatives such as 'Google Classroom' and MoE's platform for mobile subscribers, with competitive prices and facilitation for buying tablets and laptops.
- Activating Digital channels across most of the customer touch points and encourage customers to use the digital channels including the mobile app, E-shop and chatbot 'Noor' through IVR announcements and SMS. Also, activated Work From Home for Call center agents to provide uninterrupted call center service to the customers.
- Introducing COVID-19 solutions that enable public and private organizations to work effectively from home, and resume work from office safely. In addition to providing the healthcare sector with solutions to monitor patients' health, condition remotely.
- Enhancing the mobile app experience by enabling SIM ordering with the ability to track the order, Gift Internet, request for more data, WFBB profile management, bill payment history for up to six months and e-SIM activation for existing customers.

Awards & Recognitions

- Omantel's Procurement and Contracts sector has bagged EIPM Peter Kraljic Excellence Prize Awards presented by the European Institute for Purchasing Management in "Transformation Leader in Turbulent times" category.
- Omantel bagged the "Happiness at Work" award for the best employee engagement program in the third edition of Happiness at Work ceremony organized by Sustainable Minds (Dubai).
- Recognized as the "best data/ capacity provider of the year in the Middle East regional operator of the year in the 4th Carrier Community Global Awards 2020.
- Introducing COVID-19 solutions that enable public and private organizations to work effectively from home, and resume work from office safely. In addition to providing the healthcare sector with solutions to monitor patients' health, condition remotely.
- Omantel winning "Leading Corporate for Investor Relations" and "Best Investor Relations Professional" in Oman for the year 2020 by the Middle East Investor Relations Society, Dubai.

Future outlook:

The Covid-19 outbreak continues to have a profound impact on the global and local economies as well as the telecom sector in specific. Beginning of vaccination programs and the expectation of a return to normal conditions, the domestic economy is expected to be gradually back into normal. Despite these challenges, the current situation also offers unique opportunities for the telecom sector in general. The "New Normal" has led to a dramatic shift in how telecommunication services are being used and how much capacity is required (Working from Home, acceleration of the 4th Industrial Revolution (4IR) showing the an increase of online business transactions and extended digitalization of services).

Recent announcement by the His Majesty on Economic stimulus Plan aimed at Small and Medium Sectors are expected to provide economic recovery to the domestic market. The stimulus include incentives on taxes, fees / tariffs covering tourism, labour law, electricity etc., financial relief to the needy, creating more congenial investment environment to attract foreign investors and enhancing processes ease of doing business in Oman.

In addition to the Covid-19 impact, the Omani market will further be impacted by 2 major evolutions: the arrival of the 3rd MNO and the emergence of a new technology 5G.

- The arrival of the third operator in Oman will have a profound impact on the current competitive dynamics. The Omani market is showing clear signals of saturation and we are witnessing a decline in both core telecom market revenues (such as voice, data and messaging) and subscribers. It is expected that the entry of the third operator will impose further challenges on the existing operators, and we do not see a scenario leading to market growth of core telecom services.

- At the same time, the continuing growth of OTT (over-the-top) services such as Netflix, WhatsApp, YouTube and Instagram drives an increasing demand of bandwidth volumes, which is in principle a potential for operators to grow revenues. Nevertheless, the popularity of free services and the dominance of global content players with a capability to leverage a global customer base while being subjected to limited domestic regulation, makes it challenging for domestic telecom operators to compete on value added services. Furthermore, investment in expanding the infrastructure to support this demand remains a substantial burden on operators, putting an increased pressure on the margins.

- Under these circumstances, it is additionally challenging for operators to find the funding for the required investments in 5G. Even with the far superior services 5G can provide in terms of speed and latency, as well as the possibility to develop a new stream of advanced smart services and IoT (Internet of Things) solutions, history in previous network upgrades such as 4G has proven that the monetization of these advanced features is challenging in the short term. As with every new technology, the real use cases will only become clear once the network has been rolled out and the appropriate echo system is developed. This will provide a dilemma for operators to decide when and how to pace the deployment of 5G networks.

In light of the current situation and in order to strengthen our position as one of the primary enablers of Oman's digital ambitions, we have developed our new strategy, "Shift Gear to achieve sustainable profitability growth". Our new strategy builds further on the key transformation initiatives started under Omantel 3.0 by focusing on value generation of our core services through leveraging insights & data as well as digital functionality to continuously improve the quality of our services. In addition, we are building a collaboration eco-system to diversify and generate new value from non-telecom services such as ICT, value added services and new market opportunities. In addition to the above, Omantel has introduced stringent controls in spending to assure the impact of Covid-19 is minimized while continuing to invest in essential strategic domains.

Thanks and appreciation

We take this opportunity to express our heartfelt thanks to our shareholders and loyal customers for their continued support that enabled us to achieve these excellent results. Also, we wholeheartedly appreciate the sincere contribution of the Executive Management and Employees for the performance in the challenging situation. With your support, we are confident that Omantel will continue its good performance and will be able to reach new heights of excellence.

CHAIRMAN

Consolidated Statement of Financial Position
as at 31 December 2020

	2020 RO'000	2019 RO'000
ASSETS		
Current assets		
Cash and bank balances	583,012	470,575
Trade and other receivables	838,757	823,726
Contract assets	84,542	98,417
Inventories	68,402	69,837
Investment securities at fair value through profit or loss	19,446	18,590
Investment securities at amortised cost	2,000	-
Assets of disposal group classified as held for sale	8,523	21,787
Total Current assets	1,604,682	1,502,932
Non-current assets		
Contract assets	45,128	34,805
Investment securities at fair value through profit or loss	27,744	26,779
Investment securities at FVOCI	6,561	7,868
Investment securities at amortised cost	-	2,000
Investments in associates and joint venture	109,827	106,865
Other non-current assets	70,317	84,921
Right of use of assets	229,349	245,173
Property and equipment	2,136,521	2,055,101
Intangible assets and goodwill	3,505,642	3,567,637
Total non-current assets	6,131,089	6,131,149
Total Assets	7,735,771	7,634,081
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	1,391,317	1,301,647
Contract liabilities	146,193	156,748
Liabilities of disposal group classified as held for sale	1,622	6,678
Income tax payables	44,713	94,952
Borrowings	295,179	229,384
Lease liabilities	50,037	57,765
Total current liabilities	1,929,061	1,847,174
Non-current liabilities		
Borrowings	2,034,833	2,352,073
Lease liabilities	194,279	194,842
Other non-current liabilities	681,573	618,311
Total non-current liabilities	2,910,685	3,165,226
Total Liabilities	4,839,746	5,012,400
Equity		
Share capital	75,000	75,000
Legal reserve	25,000	25,000
Voluntary reserve	49,875	49,875
Capital contribution	7,288	7,288
Capital reserve	36,893	36,893
Foreign currency translation reserve	(65,297)	(60,150)
Investment fair valuation reserve	(2,197)	(1,425)
Other reserves	(10,600)	(2,846)
Retained earnings	460,345	435,136
Equity attributable to equity holders of the parent	576,307	564,771
Non-controlling interests	2,319,718	2,056,910
Total Equity	2,896,025	2,621,681
Total Liabilities and Equity	7,735,771	7,634,081

Consolidated Statement of Profit or Loss For the year
ended 31 December 2020

	2020 RO'000	2019 RO'000
Revenue	2,513,410	2,592,226
Cost of sales	(716,988)	(744,315)
Operating and administrative expenses	(706,695)	(687,334)
Depreciation and amortization	(612,974)	(617,023)
Expected credit loss on financial assets (ECL)	(61,118)	(62,859)
Gain on sale and lease back transactions	7,594	-
Share of results of associates and joint venture	1,411	2,657
Gain on modification of financial liabilities	13,618	6,606
Other expense/ income -net	(6,451)	37,225
Investment income	4,056	640
Early retirement costs	(2,148)	-
Interest income	8,664	10,632
Finance costs	(162,037)	(191,662)
Loss from currency revaluation	(17,673)	(16,249)
Net monetary gain	6,318	6,248
Profit before income taxes	267,187	336,792
Taxation	(38,181)	(37,120)
Profit for the year	229,006	299,672
Attributable to:		
Shareholders of the Company	66,914	77,709
Non-controlling interests	162,092	221,963
	229,006	299,672
Earnings per share (EPS)		
Basic and diluted - RO	0.089	0.104

Note:
1. The audited consolidated financial statement will be delivered to any shareholders or other interested party who requests them, within 5 days of the written request. The request must indicate preference for Arabic or English.
2. Request may be addressed to Secretary, Board of Directors, Omantel P.O. Box 789, P.C. 112, Ruwi Sultanate of Oman. Fax: 242 40 102.





MUSCAT: Muscat Securities Market (MSM) general index (30) added 24.9 points, comprising a rise by 0.67 per cent to close at 3,726.45 points, compared to the last session, which stood at 3,701.51 points.

The trading value stood at OMR1,780,253, comprising a rise of 23.6 per cent, compared to the last session, which stood at OMR1,440,545.

The value of shares sold by non-Omani investors reached OMR295,000, comprising 16.57 per cent. The net non-Omani investment fell by 8.03 per cent to OMR143,000. — **ONA**

Volume	Turnover	Trades	Market Cap.....	Up.....	Down.....	Equal.....	Sec. Traded
9,766,813	1,780,253	520	20,503,468,471	18	12	17	47

REGULAR MARKET

ASIAN DEVELOPMENT BANK

MANILA: The Philippines has become the first recipient of financing support under the Asian Development Bank's (ADB's) Asia Pacific Vaccine Access Facility (APVAX) with approval of a 400 million dollar loan that will help the country purchase safe and effective vaccines against

COVID-19. APVAX is ADE's \$9 billion vaccine initiative offering rapid and equitable support to its developing members as they procure and deliver effective and safe COVID-19 vaccines.

"ADE's support will boost the Philippine government's urgent efforts to secure and deploy

COVID-19 vaccines for all Filipinos - especially those who are vulnerable like frontline workers, the elderly, poor and marginalised populations as well as those at increased risk of severe illness," said ADB President Masatsugu Asakawa.

- ANI

MUMBAI: India Ratings and Research (Ind-Ra) has revised its outlook for the auto ancillary sector to improving for FY22 from negative.

It has also revised the outlook on its rated portfolio to stable from negative. The agency previously expected the sector revenues to record a 16 to 20 per cent year-on-year decline in FY21 followed by a recovery of 12 to 15 per cent in FY22.

However, with a strong 3Q FY21 and likelihood of sustained demand in coming quarters, Ind-Ra now expects the revenue decline to be limited to 10 to 12 per cent in FY21 followed by a recovery of 18 to 20 per cent in FY22.

The growth will be driven by both domestic original equipment manufacturers (OEMs) and exports. Ind-Ra expects OEMs sales volumes to increase by 16 to 20 per cent in FY22 following an estimated contraction of 14 to 18 per cent in FY21. It also expects exports and after-market segments to grow to remain in line or marginally better than OEMs.

Credit metrics are likely to improve in FY22. -ANI

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MBA Finance 16+Exp of Oman in Accounts up to finalization & Bank Facility LC, LTR, looking for suitable senior position. Contact 92383882

Accountant 2 Years Oman Experience with NOC, 2/2 - Admin/Accountant Indian Experience. Contact 91746925 Email: lenglev@gmail.com

Looking for part time accounting job. Contact 91019796

27 yrs male Sudanese Accountant 3 years experience MBA holder. Contact 94706138

Accountant, 4 years experience in Oman with DL # 95762756

26 yrs B.Com graduate with 3 yrs experience in accounts & logistics. seeking suitable placement.NOC available. Contact 91362146

Indian CPA 15+ years of experience in Oman & UAE as finance manager / chief accountant on visit and have NOC. Contact: 79007124 Email: shkkader@gmail.com

Accountant: looking for Accounts job, having morethan 10 years experience, can handle up to Finalization, with Valid D/L, seeking suitable placement. Contact 92800781

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LOGISTIC

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

Indian 24 yrs presently in Oman, graduated in BCA,experience in Rent a car in Oman, airport & in Car showroom. Contact 79224987

8 yrs experience, Customer service,operations, logistics, secretary, trading,NOC available, currently in Muscat, D/L, Excellent communication in English, Tamil, Hindi, Malayalam. Contact 91116374

8 years experience in supply chain and logistics.Having a vehicle and Oman valued D/L & valid work visa which can be transmitted. Contact 97338399 ,79844071. Email manjeshbpillai@gmail.com

MANAGER

Expert in oil and gas supply chain, operation and commercial management 18 years of Oman experience as mid level executive looking for immediate placement. Contact 95148237

Looking for management position (MBA &BBA), having 15 yrs experience in Oman/KSA, sales, logistics & procurement (FMCG & non food, household, electronics able to communicate 7 language with Arabic. Having D/L. Contact 98056640. email mafascv@gmail.com

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

MECHANIC/TECHNIC

HSE, professional having 20+ yrs of experience in HSE field in building,airport construction & oil & gas. Contact 90125179

Omani National Female with have Bachelor Degree in water technology. Contact 94421774

Technical supervisor, ELV, CCTV, IP/HD, Fire alarm & ups, electrical work. Have D/L. Contact 94625245

Tower crane operator. NOC available. Contact 91519095

Indian fitter with diploma certification in piping & structural engineering looking for job. Immediate joining. Contact 79500069

Indian male civil supervisor, 25 yrs experience in galfar Oman.Client approved permit holder OETC scaffolding tag inspector, reservior, HDPE, DI pipeline, earth works shuttering, reinforcement, concrete. Contact 97680142 Email awadhesh37@gmail.com

PURCHASE/PROCUREMENT

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

Indian, purchase assistant, store keeper 9 years working experience in oman. Valid Oman D/L(light) Looking for suitable job. Contact 98615731 Email: sanalk73@gmail.com

Indian male, 16 yrs experience in a multinational freight forwarding & logistic co,worked under the capacity of Senior operation executive/senior accountant (Ocen freight,air freight, land transport, warehouse operations & finance & accounting). NOC available. Contact 93587605

Filipino, male with more than 10 years experience in Oman as Store Incharge, Sales associate, customer service, retail, warehouse logistics and merchandiser with D/L. Contact 95042624

16 yrs Oman experience in procurement, logistics & customs with valid Oman D/L & NOC seeking suitable position. Contact 95174968

Indian male, working last 12 years in Oman as a Purchasing officer and site coordinator, D/L NOC available looking for suitable job. # 97099785. Email maniugcc@gmail.com

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

SALES / MARKETING

14 yrs of Sales experience in FMCG, valid D/L. Looking for Supervisory / Management position. Contact 71554818. Email: mohammedsultan1977@gmail.com

Indian male (24) BBA, 2year experience in sales and administration. Contact 94890534 Email: jebinahmed@gmail.com

Mechanical engineer, 4 yrs experience in Oman & 1 yr in India, have Oman valid D/L.Looking for suitable placement. Contact 91521567

Indian male, 38 yrs old MBA graduate, 14 yrs experience in Oman. looking for appropriate placement in sales & marketing job in Muscat region having valid D/L. Contact 92255983 Email vijukrishnann@gmail.com

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

TOUR / TRAVEL

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

Indian male 29, exp: 03yr-09 months as ticketing reservation executive seeks job.NOC available. Contact 97322323/94478168. e-mail: anwarijalil51@gmail.com

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

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

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

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

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

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MUSCAT: The stylish, sharp and fuel-efficient Toyota C-HR is now available with cash gift OMR2700, Insurance 1 year comprehensive or cash gift in lieu of insurance OMR250 and service 2 years / 20,000km (whichever is earlier). (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. Terms & Conditions apply. Visit the show-

room for exact details, please). Designed to stand out, the C-HR – promotes stylistic freedom and engineering creativity. The C-HR Hybrid-Electric model also offers the lowest fuel consumption value in its category at 23.9km/l. C-HR enables customers to contribute to a greener future while enjoying the increased driving satisfaction provided by its advanced technologies. The C-HR is built on the Toyota

New Global Architecture (TNGA) platform, which ensures a more rewarding driving experience. A low centre of gravity and double-wishbone rear suspension contribute to outstanding stability and handling with exceptional ride comfort.

Available with a 1.8-litre VVT-i full-hybrid powertrain and automatic CVT transmission, the vehicle meets all the requirements of daily commutes and weekend leisure journeys while offering peace of mind through its comprehensive array of safety features.

The C-HR's high-quality interior is designed to delight the most discerning drivers. Exuding a genuine sense of luxury and refinement, the cabin offers an elegant

contrast between curving surfaces and crisp lines to deliver a fresh, yet comfortable environment.

The sleek control panel features a 4.2-inch colour LCD Multi-Information Display with an onboard multimedia system. The user-friendly controls are complemented by ample storage capabilities, ultra-supportive seats and an auto air conditioning system which ensures the utmost comfort and convenience for drivers and their passengers.

In Oman, the nationwide parts and service network of Saud Bahwan Automotive supports Toyota's outstanding product quality. No wonder that today, Toyota is one of the most trusted and well-known brands.

APPOINTMENT



NBO appoints Ali Al Lawati as head of private banking

MUSCAT: National Bank of Oman (NBO) has announced the appointment of Ali bin Mustafa Al Lawati as its new Head of Private Banking.

An industry veteran with a career spanning 27 years, he has held several prominent roles in brokerage, private banking and wealth management. A finance leader with a successful track record in achieving business transformations in challenging operating environments, he is anticipated to strengthen the bank's efforts to expand its digital offerings, while catering to the ever-evolving needs of the affluent segment.

Abdullah Al Hinai, Chief Executive Officer at National Bank of Oman, said, "It is with pleasure that we welcome Ali onto the team, whose wealth of experience is certain to be an added value to this growing segment. Our leadership is full of hand-picked and highly qualified Omani professionals who are able to build relationships with our customers

and deliver exceptional level care that is in line with our values and our drive to be the best-in-class private banking in Oman."

Having started his banking career in 1994, Ali has held notable positions across functions including audit, branch operations, brokerage, and most recently, private banking, where he is credited with achieving business-wide transformation and growth. He holds an MBA from Strathclyde University in Glasgow, the UK, and an Honors in Banking Diploma from the College of Banking and Financial Studies, Muscat, as well as several professional certifications including Risk in Financial Services from the Chartered Institute of Securities and Investment (CISI) and a Professional Diploma in Accounting (NVQ Level 4) from the Association of Accounting Technicians (ATT). He has also served as a board member for Muscat Clearing and Depository and the Omani Brokerage Association.

ALL-NEW COLLECTION

Danube Home launches all-new Ramadan 2021 eCatalogue

MUSCAT: The region's leading one-stop-shop for all home needs, Danube Home, launched its all-new Ramadan 2021 eCatalogue at its megastore in Al Barsha were Adel Sajan – Managing Director Danube Group, Shubhojit Mahalanobis – Director, Danube Home & Hospitality and Sayed Habib - Director Business Development, Franchise and eCommerce, Danube Home addressed the media and other esteemed guests virtually.

The theme of the Danube Home Ramadan 2021 e-catalogue is 'Celebration begins at home'. The e-catalogue reveals a truly spectacular collection of products that is sure to ring in the Ramadan celebration at home. It is also loaded with well put together design ideas that you can use as inspiration when designing your home. The e-catalogue is linked to the e-commerce interface which means you can simply click on the product you'd like to learn more about and shop for it online with just a few clicks.

"This Ramadan, we wanted to focus on the importance of family and celebrating with loved ones in the place we call home. We feel that the last year has taught us the importance of family and brotherhood and the joy that comes from sharing. Through our carefully curated collection, we hope to inspire people to celebrate the joy of



being home with those they love. We have put together a catalogue that is filled with design inspiration for everyone and the seamless integration with our e-commerce interface makes shopping on-the-go even easier," said Adel Sajan.

The Ramadan 2021 e-catalogue features an all-new collection of products in different categories ranging from bedroom sets, dining sets, sofa sets, tableware, wallpaper and flooring and so much more.

"Each of the furniture pieces in this collection strikes the perfect balance of style and functionality with different designs to suit the preferences of our diverse customer base. We have paid a lot of attention to detail with our collection this year, with a lot of polished gold and silver metallic

accents infused into the design making it a true visual treat. Our Ramadan 2021 e-catalogue also acts as a style guide as opposed to just a product display thanks to the efforts of our expert team of designers and buyers who put their heads together to create look-books to showcase the immense design potential that every space in a home holds. The catalogue also includes tips for customers who wish to design their home," says Habib.

Danube Home also offers free design consultation at all their showrooms through its Design and Develop services. Design and Develop provide tailor-made solutions for those who prefer customised furniture and fittings for their home. "The Ramadan

e-catalogue also features video testimonials from our happy customers who opted for the Danube Home Design and Develop service," added Habib.

"Our goal has always been to provide customers with the best, whether it is in terms of product offering or terms of a wholesome shopping experience be it in-store, online or via our mobile app. We are very proud to introduce our latest Ramadan collection that is sure to get the Ramadan celebrations started at home while contributing to the overall turnover in the furniture, décor and kitchenware segment," says Shubhojit.

The stunning Ramadan 2021 collection is available in all the Danube Home showrooms as well as online.

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