A7
2020 TOKYO OLYMPICS

LET'S TALK
Times OF OMAN

HM THE SULTAN GREETS PRESIDENT OF SWISS CONFEDERATION

MUSCAT: His Majesty Sultan Haitham Bin Tarik has sent a cable of greetings to President Guy Parmelin of the Swiss Confederation on his country's National Day. In the cable, His Majesty expressed his sincere sentiments and best wishes to President Parmelin and the friendly Swiss people. -ONA

Founded 1975 · Volume 46 No. 109 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

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IN IMPLEMENTATION OF ROYAL DIRECTIVES

Royal Court Affairs conducts tests for new military recruits

Times News Service

MUSCAT: Evaluation and screening tests for citizens who wish to enlist for the new military postings in Salalah were conducted by the Royal Court Affairs.

The tests were done in implementation of the Royal Directives of His Majesty Sultan Haitham Bin Tarik, may God protect him, to speed up creating opportunities for citizens looking for work. The screenings were done for those who had applied for job vacancies available in Salalah, which were announced in partnership with the Ministry of Labour on June 9, 2021. Precautionary and preventive measures, in collaboration with the medical services of the Sultan's Armed Forces, were applied.

The tests will last for four days, during which candidates are subject to the various criteria required for them to qualify for the roles advertised. The first step of the screening is a medical examination, a fundamental and important factor for candidates to advance to the next stage.

ROYAL DECREE

HM issues Royal Decree on appointment to some posts

MUSCAT: His Majesty Sultan Haitham Bin Tarik on Sunday issued a Royal decree No. (52/2021) on appointment to some posts, reading as follows

Article (1) appoints the following officials to the posts indicated along their names:

- Eng. Khamis Mohammed Abdullah Al Shamakhi, Undersecretary of the Ministry of Transport, Communications and Information Technology for Transport.

- Basil Ahmed Amir Al Rowas, Undersecretary of the Ministry of Culture, Sports and Youth for Sports and Youth.

- Eng. Nayef Ali Hamad Al Abri, Chairman of Civil Aviation Authority.

- Dr. Jokha Abdullah Humood Al Shukaili, Chief Executive Officer of Oman Authority for Academic Accreditation and Quality Assurance of Education.

Article (2) says that this decree shall be published in the Official Gazette and enforced from its date of issue. – ONA

TOP THREE INSIDE STORIES

OMAN

Pyramid marketing schemes banned

1 Based on the Commerce Law promulgated by the Royal Decree No. 55/90, His Excellency Qais bin Mohammad Al Yousef, the Minister of Commerce, Industry and Investment Promotion (MoCIIP), has issued a Ministerial Decision to prohibit selling, advertising or promoting goods, products and services through pyramid marketing. >A4

WORLD

India assumes UNSC presidency

2 Russia on Sunday congratulated India on assuming the presidency of the United Nations Security Council (UNSC), and said it is "truly impressed" with New Delhi's agenda, which "embraces pressing global issues" including maritime security peacekeeping and counter-terrorism. Meanwhile, France said it is committed to working with India on strategic issues as maritime security, peacekeeping and counter-terrorism. >A6

SPORTS

Khatri aims to better his record in Tokyo

3 Oman's experienced marksman Hamed Al Khatri will take part in the 50m rifle three position men's qualification round on Monday at Asaka Shooting Range. The Arab Shooting Championship title holder held an official training session at Asaka Range on Sunday under the watchful eyes of the national coach Sultan Al Rushaidi. >A8

DEVELOPMENT PROJECTS IN OMAN GAIN MOMENTUM

Several investments are spread across a number of sectors like manufacturing, tourism, healthcare, and commerce

Times News Service

MUSCAT: A number of development projects across Oman continue to gain pace, with the view of encouraging investment, generating employment, and expanding the economy.

The projects are spread across a number of sectors, including manufacturing and industry, tourism, healthcare, and commerce.

Among the most important of these are 16 new tourism projects underway in North Al Batinah. Once complete, the region will have 2,000 rooms to accommodate visitors, explained Hassan bin Sulaiman Al Jabri, the Director of Heritage and Tourism in North Al Batinah. There are currently 36 tourist facilities in the area, which can accommodate 1,320 people.

"This region is unique in terms of geographic diversity, and the tourism and hotel facilities we have do meet the needs of various visitors," he told the Oman News Agency. "This includes hotels of various categories, eco-lodges, guest houses, and other forms of accommodation. The Ministry of Heritage and Tourism is relying on the tourism sector as one that has high potential."

Plans were drawn up to promote North Al Batinah as a tourist destination, through awareness campaigns and events, but these have been suspended due to the ongoing COVID-19 pandemic.

Two industrial projects in Sohar are also gaining steam: the Motcar Integrated Vehicles complex, and a plastic production facility are to be set up at Sohar Industrial City. Spearheaded by Madayn, the Public Establishment for Industrial Estates, the projects are part of the country's efforts to expand its economic output.

A tender to set up the infrastructure for the Motcar complex has been issued, and offers are expected to be received in future. The plastics production plant, meanwhile, is being set up in collaboration with OQ and the Oman Vision 2040 follow up unit, over the final preparatory stages. >A4

MINISTRY OF MANPOWER

Expat hiring fees slashed for small and medium enterprises

Times News Service

MUSCAT: Expatriate hiring and renewal fees for small and medium enterprises (SMEs) in Oman have been significantly reduced, the Ministry of Manpower has announced.

Under the new regulations issued, issuing or renewing a work permit for an expat will now cost OMR301, while SMEs need to shell out OMR141 each to recruit one to three domestic workers, or those of a similar skill set. However, once a fourth domestic or similarly skilled worker is required, that price goes up to OMR241.

Recruiting up to three farmers and/or animal breeders will be priced at OMR201, while a fourth farmer and those beyond that number will set companies back about OMR301.

Procedures for changing a worker's information, as well as those related to the switching of employers, will cost OMR5 each.

These updated costs will replace Article 2 of Ministerial Resolution No. 340/2016. The SME looking to benefit from these reduced fees must be owned by an employer with a Riyada card, and must be registered with the SME Development Authority. He must also be registered with the Public Authority for Social Insurance (PASI), although this last condition is exempt for retirees who own SMEs. >A5

MINISTERIAL DECISION

New regulations issued to stop money laundering in real estate sector

Times News Service

MUSCAT: Real estate firms and developers in Oman will need to make sure they do not accept funding for projects from questionable or dubious sources, under a new decision issued by the Ministry of Housing and Urban Planning.

Issued by Dr Khalfan bin Said Al Shuaili, the Minister for Housing and Urban Planning, the decision aims to combat the practice of money laundering. Under this regulation, real estate firms, brokerage houses and developers will need to bear the responsibility over accepting funds acquired through money laundering, or other dubious sources.

This needs to be done by assessing and understanding their sources of funding, taking into account the profiles of their customers, the countries from where the money is sent, and monitoring all of their services and procedures to help reduce and control the risks related to money laundering.

Issued in keeping with global trends to counter the impact of money laundering, the regulation also states the need for high standards for employees to adhere to, and carry out a study to assess the risks of financing through laundered money, the results of which can be shared with real estate companies, developers, and others related to the field.

As part of the regulation, which contains 33 articles, employees must be trained on how to detect suspicious transactions and the activities associated with them. Similarly, an effective audit system must be introduced to verify compliance with external and internal control processes, and policies put in place to act as a deterrent to using laundered funds to finance economic activities.

Employees also need to be regularly trained to make sure they are up to date with the latest financial systems, while procedures that companies need to follow when they come across such cases also need to be looked at. Furthermore, risk assessment procedures must be documented and regularly updated so that companies are familiar with the latest standards required from them.

Procedures must be drafted in writing, so that they can be submitted to the proper government organisations when needed. Enhanced due diligence measures need to be applied in the case of high risk customers, which can be mitigated in case of those considered low-risk, i.e., those who are not suspected of money laundering.

The National Centre for Financial Information must also be informed, in case transaction values exceed the set limits. Client details that real estate companies must find out include legal status, employment activity, the purpose and nature of the business relationship they wish to have with the company, determine the real beneficiaries to any relationship, making sure they have all the necessary official documents, and to not provide services to those who have anonymous or secret bank accounts or operate under false names.

OMAN

THIS DAY THAT YEAR 1984

PRAYER TIMINGS

Dhuhr	12.18pm
Asr	3:42pm
Maghrib	6:54pm
Isha	8:12pm
Fajr (Tomorrow)	4.15am

Times of Oman

VOL 10, NO. 23 MUSCAT, THURSDAY, AUGUST 2, 1984 – DHUL QADA 5, 1404 PRICE BAIZAS 200

Oman leads in fight against animal diseases

Oman is well ahead of its Gulf neighbours in its animal welfare programme and continues to break new ground to help local farmers.

A veterinary team led by Dr Rashid Mohammed Sultan, acting director of Animal Wealth, at the Ministry of Agriculture and Fisheries is making significant progress in its bid to wipe out infectious diseases.

Dr Rashid's team has isolated a virulent disease, pestis petit desrhuminais, believed to be responsible for about 70 per cent of goat deaths in the Sultanate.

On isolating the disease, a strain of rinderpest, the Department of Animal Wealth is to include the problem in its ongoing plans for vaccinations.

Seventeen per cent of all goats in Oman die prematurely at a cost to the nation of between RO 2 million and RO 3 million.

"Outbreaks of such diseases effect of the traditional sectors," said Dr. Porter who works closely with Dr. Rashid. "Those who depend on animals for their livelihood are hardest hit. There are very few Omani families who do not own livestock. Many are dependent on them and our programme of research and preventive measures can help them."

The team hopes to curb the disease initially and later to remove it entirely with an outbreak control programme in reserve.

by Shirley Jones

Other Gulf nations are beginning to take an interest in animal welfare but their progress is well behind Oman.

"Sometimes this can cause a few problems but it is to be hoped that eventually the Gulf nations will follow Oman's example and there will be a uniform strategy," he added.

A few isolated cases of sheep pox were recorded lately in Oman but steps were already being taken to stem the outbreak and avoid possible outbreaks in the future, he added.

"Sheep pox is quite common in the Middle East and the livestock have built up their own immunity. Outbreaks only cause major concern when they affect flocks imported from countries like Australia," said Dr Porter.

Dr Rashid's team is now keen to obtain vaccine certificates from exporting nations with an immunisation policy and for those without there will be full quarantine procedures.

Oman's progress in the vaccination project of herds, particularly in the Southern Region has been so successful that there have been no reported outbreaks of rinderpest for 16 months.

"There are always mild incursions but we have been able to nip them in the bud," said Dr. Porter.

Over the past 10 years the Government had made amazing strides in pin-pointing diseases with the aid of visiting experts. The next five year plan is likely to concentrate on the implementation of the findings, and the education of stock owners and breeders.

Sail away..

The sport of windsurfing is catching on in Oman. Just how much can be seen on pages 4 and 31.

LATEST

Israel has moved a step closer to a Government of national unity after last week's general election which left two main parties without any clear majority.

Likud leader Yitshak has now agreed to meet Labour's Shimon Peres to discuss the possibility of forming a joint government.

• • •

One of Poland's top political prisoners who was released last week has met the leader of the Solidarity movement.

After the meeting they issued a joint statement saying that while the amnesty could be the beginning of a new stage for Poland, it was an attempt by the authorities to satisfy their immediate interests.

• • •

The Chinese Ambassador in Washington said that China feels insulted by the United States delay in approving a nuclear cooperation agreement.

In an interview with the "Los Angeles Times", he said the US attitude showed a mistrust abut China which challenged its honesty. He added that although China still wanted to sign the agreement, it could live without it.

The nuclear cooperation agreement, which was initialled during President Reagan's visit to China in April, was ddayed because the United States wants guarantees from China that no American nuclear equipment would be passed on to third countries.

There have been violent scenes in Kashmir's Parliament as it passed a vote of confidence in the new state government.

Fighting broke out when the Speaker tried to disqualify 13 members of the government because of their defection from the previous administration.

The Speaker was forcibly removed from his chair. The Opposition then walked out.

• • •

A French airliner on a flight from Frankfurt to Paris has been hijacked. The plane, a Boeing 737, was forced to fly to Geneva where it is now standing on a runway surrounded by police.

• • •

An anti-terrorist team has stormed the Venezuelan airliner that was hijacked on Sunday and forced to fly to the Caribbean island of Curacao. Both hijackers — one a political exile and the other a Dominician — were shot dead. By the commandos who then led the passengers and crew to safety.

• • •

Egypt has denied that three underwater exposions in the southern approach to the Suez Canal were caused by mines.

The chairman of the Suez Canal Authority issued the denial after the captains of three ships reported the explosions several hundred yards off their vessels. None of them were damaged.

The chairman said the explosions might have been caused by companies exploring for oil in the area.

Hospital plea

The management of Al Nahda Hospital has appealed to visitors to co-operate with medical staff.

The hospital's administration this week pointed to a problem caused by some relatives of patients in general wards who insist on staying with patients against medical staff advice.

In some cases, the hospital sources reported, relatives had threatened to take away patients when they were asked to leave the ward.

This makes it is difficult for doctors and nurses to perform their duties.

Where a patient is seriously ill the unnecessary presence of relatives at the bedside could prove harmful.

Although in paediatric wards mothers are allowed at the bedside of their children, in the case of adult patients the presence of relatives is not required.

Some relatives also bring children to the hospital who are exposed to infection.

The administration calls on all people to visit patients during the normal visiting hours in the evening and leave them with confidence in the care of the medical staff for rest of the time.

The third five-year plan

Industrial studies are underway to define priorities in the third five year development plan in the industrial sector and select projects in which the private sector can play a role.

An official spokesman at the Ministry of Commerce and Industry said on Tuesday that the plan envisaged more industrial estates and infrastructure projects, adding that there were also plans to develop trade and promote tourism in Oman.

The Follow-Up Department of the Directorate General of Industries is preparing a comprehensive report on the 19 projects for which feasibility studies have been carried out.

The report will evaluate the steps taken so far by the private sector to carry out these projects in order to consider turning over more industrial projects to private companies.

Grand Mufti returns

The Under Secretary for Justice Affairs and Grand Mufti of Oman, Sheikh Ahmed bin Hamad al Khalili has returned to Oman at the end of an offical visit to the Sultanate of Brunei.

The Grand Mufti and his delegation were received by the Sultan of Brunei and discussed subjects of common interest to the Muslims of the two countries.

Possible coordination in the religious sphere, and the general issues affecting the world's 1,000 million Muslims also figured at the talks.

Sheikh Ahmed also held a meeting with Brunei's Minister of Justice. The two men explored means of how best to co-ordinate in the judicial sphere. They reviewed the existing judicial systems of the two countries.

The Omani delegation visited a number of religious institutions and schools in Brunei.

Your TV and radio programmes are on page 8.

الوطنية للتأمين على الحياة والعام
NATIONAL LIFE & GENERAL INSURANCE
Ominvest Group
مجموعة اومينفست
Market Leader and largest insurance company in Oman
No.1 in Health Insurance and now
No.1 in Motor Insurance in Oman*
*Based on total Health/Motor Insurance premiums in 2020.

THE BOARD OF DIRECTORS' REPORT FOR THE HALF YEAR ENDED 30TH JUNE 2021

بنك ظفار
BankDhofar

Dear Shareholders,

On behalf of the Board of Directors of Bank Dhofar S.A.O.G., I am pleased to present to you the Bank's Financial Statements for the period ended 30th June 2021.

The Bank's Financial Performance Year-to-Date June 2021

As of half year ended 30th June 2021, Bank Dhofar has posted a growth in Net profit after tax of 8.04% to reach RO 17.06 million over RO 15.79 million achieved during the same period last year, ending 30th June 2020. The Total assets of the Bank reached RO 4.44 billion as at 30th June 2021 as compared to RO 4.11 billion at end of 30th June 2020, recording a growth of 8.03%. This growth was possible due to combination of several factors such as customer service excellence, technology upgrade, prudent lending norms and other cost control measures that were put in place.

Due to continuous economic and business challenges posed by COVID-19 global pandemic, Bank has adopted a cautious lending approach and hence the Net Loans, Advances and Financing to customers recorded 4.05% growth to reach RO 3.34 billion as at 30th June 2021 from RO 3.21 billion as at 30th June 2020. Correspondingly, the total customer deposits mobilization increased by 9.29% year-on-year from RO 2.80 billion as of 30th June 2020 to RO 3.06 billion as of 30th June 2021 to support Loan growth and enhance liquidity position.

The Net interest income and income from Islamic Financing activities for half year ended 30th June 2021 reported RO 49.87 million as compared to RO 52.34 million during the same period last year. However, Non-funded income such as fees and commissions, foreign exchange profit, investment income etc. showed an increase of 50.46% during the half year ended June 2021, reaching RO 13.12 million as compared to RO 8.72 million achieved during the same period of last year. Total operating income reported a year-on-year growth of 3.16% , reaching RO 62.99 million as at 30th June 2021 as against RO 61.06 million during the same period of last year. There was a cost saving of 8.47% in operating expenses from last year of RO 36.73 million to RO 33.62 million during 30th June 2021 and as a result, the cost to income ratio improved year-on-year, to 53.37% from 60.16%. This also led to growth in Operating Profit of 20.72%, from RO 24.33 million for the half year ended 30th June 2020 to RO 29.37 million at 30th June 2021.

Net provisions (Expected Credit Loss 'ECL') increased to RO 9.68 million during half year ended June 2021 as against RO 5.78 million during the same period in 2020. Year-on-year increase of net provisions reflects market conditions as the Covid19 global pandemic started unravelling after first quarter of last year.

The earnings per share (EPS) for year-to-date June 2021 are RO 0.004 as compared to RO 0.003 for year-to-date June 2020.

Maisarah Financial Performance Highlights:

"Maisarah" Islamic Banking Services has achieved a remarkable growth in profitability during the half year ended 30th June 2021. Maisarah posted a profit before tax of RO 4.82 million as compared to RO 3.19 million as at 30th June 2020, reflecting strong growth of 51.10% over last year.

Maisarah key financial metrics showed significant growth during the first half of 2021. The gross income from Financing, Placement and Investment increased by 11.74% to RO 16.46 million as at 30th June 2021 from RO 14.73 million reported during the same period last year. The net financing income (after cost of funds) as at 30th June 2021 increased by 25.21%, to RO 8.94 million as compared to RO 7.14 million reported at 30th June 2020. Non-Funded income increased by 19.32% to RO 1.05 million as at 30th June 2021 from RO 0.88 million last year. Cost to income ratio continues to improve and reduced to 43.24% as at June 2021 from 49.56% during the same period last year.

Maisarah gross financing portfolio has grown to RO 499.11 million at 30th June 2021 from RO 477.24 million at 30th June 2020, thus registering a growth of 4.58% over last year. The Sukuk investment portfolio increased by 31.36% from RO 62.46 million as at 30th June 2020 to RO 82.05 million as at 30th June 2021.

The total customer deposits of Maisarah reached RO 386.35 million as at 30th June 2021, registering a growth of 17.32% compared to RO 329.30 million at 30th June 2020. Maisarah total net assets increased by 17.03% to RO 656.34 million at 30th June 2021 from RO 560.83 million at 30th June 2020.

Awards & Accolades

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

- One of the most trusted brands in the Sultanate of Oman by Oman Economic Review Magazine (OER)
- Channel innovation runner up award by Infosys Awards
- Best Business and Corporate Bank - Oman 2021 by World Economic Magazine Awards
- Bank Dhofar ranked among top 50 banks in the Middle East by Forbes – Middle East

Acknowledgment

On behalf of the Board, I would like to thank our valuable customers for their patronage and confidence they have reposed in the Board of Directors and the Executive Management. Also, I thank the shareholders for their continuous support and the Chairman, members of Sharia Supervisory Board of Maisarah Islamic Banking Services, Management and Staff for their efforts and contributions.

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

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

Eng. Abdul Hafidh Salim Rajab Al-Ojaili
Chairman

STATEMENT OF FINANCIAL POSITION (UNAUDITED) FOR SIX-MONTH PERIOD ENDED 30TH JUNE 2021	Unaudited 30 June 2021	Unaudited 30 June 2020
	RO'000	RO'000
Assets		
Cash and balances with Central Bank of Oman	113,854	154,711
Investment securities	465,185	426,075
Loans, advances and financing to banks	285,301	188,241
Loans, advances and financing to customers (conventional)	2,847,416	2,734,533
Islamic financing receivables	489,898	470,921
Other assets	219,117	117,119
Intangible asset	-	198
Property and equipment	20,653	20,102
Total assets	4,441,424	4,111,900
Liabilities		
Due to banks	420,277	440,005
Deposits from customers (Conventional)	2,669,908	2,470,764
Islamic customers deposits	386,352	329,297
Other liabilities	225,261	140,279
Tax Liabilities	9,649	10,917
Subordinated loans	35,000	35,000
Total liabilities	3,746,447	3,426,262
Shareholders' equity		
Share capital	299,635	299,635
Share premium	95,656	95,656
Legal reserve	62,025	58,966
Special reserve	17,488	17,488
Special reserve –restructured loans	1,281	1,281
Special impairment reserve IFRS 9	9,974	13,586
Special revaluation reserve - investment	(709)	(709)
Subordinated loan reserve	21,000	14,000
Investment revaluation reserve	(3,644)	(2,481)
Retained earnings	36,771	32,716
Total equity attributable to the equity holders of the Bank	539,477	530,138
Perpetual Tier 1 Capital Securities	155,500	155,500
Total equity	694,977	685,638
Total liabilities and equity	4,441,424	4,111,900
Contingent liabilities and commitments	590,623	767,554
Net assets per share (Rial Omani)	0.180	0.177

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR SIX MONTH PERIOD ENDED 30TH JUNE 2021	Unaudited 6 months 30 June 2021	Unaudited 6 months 30 June 2020
	RO'000	RO'000
Interest income	86,484	88,408
Interest expense	(45,556)	(43,207)
Net interest income	40,928	45,201
Income from Islamic financing / Investments	16,455	14,733
Unrestricted investment account holders' share of profit and profit expense	(7,514)	(7,594)
Net income from Islamic financing and Investment activities	8,941	7,139
Fees and commission income	9,225	7,795
Fees and commission expense	(1,836)	(2,892)
Net fees and commission income	7,389	4,903
Other operating income	5,736	3,816
Operating income	62,994	61,059
Staff and administrative costs	(30,100)	(33,417)
Depreciation	(3,521)	(3,314)
Operating expenses	(33,621)	(36,731)
Net Impairment loses on financial assets	(9,679)	(5,776)
Bad debts written-off	-	(1)
Profit from operations after provision	19,694	18,551
Income tax expense	(2,638)	(2,765)
Profit for the period	17,056	15,786
Other comprehensive income:		
Items that will not be reclassified to P&L:		
Movement in fair value reserve (FVOCI equity instrument)	107	(1,750)
Items that are or may be reclassified to profit or loss in subsequent periods:		
Movement in fair value reserves FVOCI debt instruments	(1,381)	(104)
Other comprehensive income / (loss) for the period	(1,274)	(1,854)
Total comprehensive income for the period	15,782	13,932
Earnings per share attributable to equity shareholders of the Bank (basic and diluted) (Rials Omani)	0.004	0.003

Profit for the period RO 17,056,000 includes RO 4,093,000 Net Profit of Maisarah Islamic Banking Services excluding this, profit for the period is RO 12,963,000 (2020: 15,786,000 includes RO 2,707,000 Net Profit of Maisarah Islamic Banking Services excluding this, profit for the period is RO 13,079,000).

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MINISTRY OF COMMERCE, INDUSTRY AND INVESTMENT

Pyramid marketing offenders to be handed OMR5,000 fine

MUSCAT: The Ministry of Commerce, Industry and Investment Promotion has issued a Decision (No. 105/2021) prohibiting sale, publicity and promotion of goods or commodities or products or services via network or pyramid marketing. The decision is based on the Trade Law promulgated under Royal Decree No. 55/90.

Article (1) of the decision refers to network or pyramid marketing as any means by which providers, marketers or promoters of goods or services ask the consumer to select a list of other consumers to lure them into buying the goods or receive the services in exchange for benefits that the first consumer (recruiter) gets, and then build downline pyramids groups or networks with the purpose of accumulating wealth or gathering money from the largest number of subscribers to the network or the pyramid group.

Article (2) of the decision bans the use of any electronic or non-electronic network/pyramid marketing methodology to purchase, sell, exchange, publicise or promote any goods or services.

Article (3) imposes a fine of OMR5,000 against any person who violates the provisions of this decision. The fine will be doubled/multiplied in the event of further violations.

The decision takes effect from the day following its date of publishing in the Official Gazette.

To this effect, Mubarak Mohammed Al Dohani, Director-General of Commerce at the Ministry of Commerce, Industry and Investment Promotion, said that the decision to ban network marketing was issued as a step to stem commercial deception, protect completion among establishments and companies and safeguard individuals.

Many countries around the world have banned this type of commercial practices, he affirmed.

— ONA

FOR COVID-19 PATIENTS

50 breathing apparatuses donated by Dar Al Atta'a

Times News Service

Muscat: Dar Al Atta'a Association has donated 50 breathing apparatuses to SQU University Hospital and the Royal Hospital. Both the hospitals have been given 25 apparatuses each.

Dar Al Atta'a has also supported the national vaccination campaign in the Wilayat of Barka with a total of OMR13, 000 within the healthcare to COVID-19 patients and for further cementing joint cooperation between the public sector and civil society associations in terms of sustainable development, mainly in the field of healthcare in the Sultanate.

The initiative taken by Dar Al Atta'a aimed to support the necessary health needs and to contribute to lessen the number of infected persons and death cases associated with COVID-19 pandemic.

Dar Al Atta'a also aimed to enhance awareness on the significance of solidarity and cooperation on provision of necessary health requirements, for instance the breathing apparatuses to SQU Hospital and the Royal Hospital.

Within the preparations for the COVID-19 vaccination campaign targeting those aged 18 years and above in the Wilayat of Barka, scheduled at Al Numan Palace Hall, Dar Al Atta'a provided medical supplies to contribute to the success of the campaign. The support for the campaign aimed to strengthen the principles of partnership and cooperation between the government sector and the entities supportive to the efforts accorded to development and society service.

Joint cooperation

Dr Shamsa bint Hamad Al Harthi, Director General of Dar Al Atta'a said that this initiative represented a starting point for further joint cooperation between the Association and the hospitals.

It also aimed to further enhance the quality of healthcare services at the hospitals, she added, expressing her thanks to all who contributed and donated for provision of such apparatuses and supplies.

TO SPUR DEVELOPMENT

< FROM A1

Company formed in Al Dhahirah

"The project has been allocated an area of more than one million square metres, and work is underway to draw up its overall framework, as well as the incentives that will be provided to investors," reported ONA.

Over in the Governorate of Al Dhahirah, a closed public joint-stock company has been established to spur development by making the best use of the region's available resources. Sectors that have been selected for development include those relating to economic, commercial, and tourist activities.

"The establishment of the company stems from the importance of optimal investment in natural resources and vital sectors," said Najeeb bin Ali Al Rawas, the Governor of Al Dhahirah. "The government is providing support to set up public joint stock companies at various levels, to help enhance the national economy."

He added, "The project will have a major role in providing many direct and indirect job opportunities, as well as support entrepreneurs and owners of small and medium enterprises by providing business opportunities and projects in which the company will invest."

Meanwhile, a combination of citizen, government and private sector efforts saw the construction of a new community pharmacy in the town of Manah in Al Dakhiliyah. The facility, which also includes additional storage rooms, is about 190 square metres.

Plans are already underway to expand its current treatment room to 200 square metres, which includes installing five beds for those who require emergency medical attention, as well as new clinics to accommodate patients' needs.

"This initiative came as a result of the partnership between the health sector in the state, community members, and the private sector, to improve the quality of health services provided, which will reflect positively on their wellbeing," said Dr Talal Al Aghbari, the doctor in charge of the facility, speaking to the ONA.

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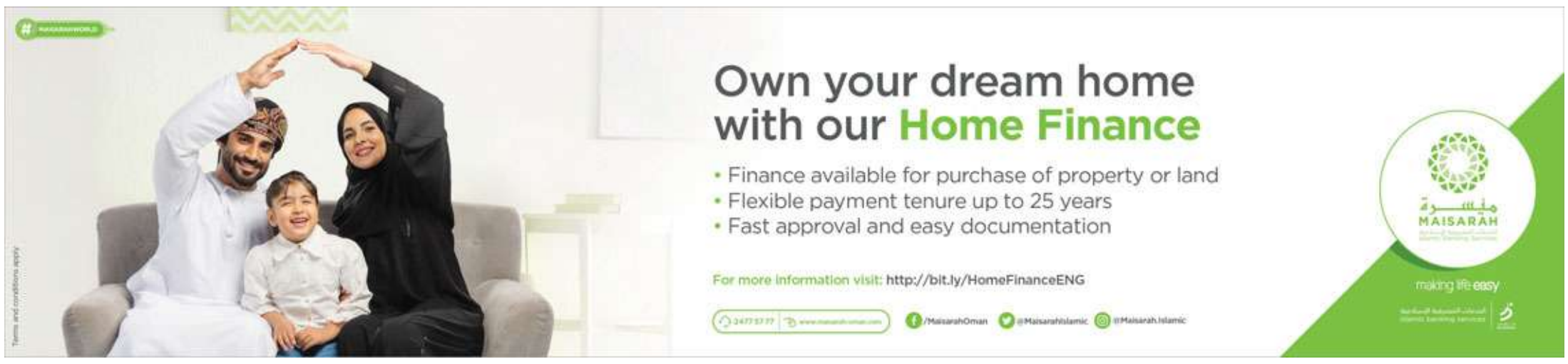

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OMR2,001 to recruit expats in top positions

An owner may use these benefits for only one of his SMEs, and should he wish to apply for anywhere between six and 10 licences for foreign workers, he must have at least one Omani employed at his company.

Earlier, the Ministry of Manpower had issued new recruitment fees for expatriate workers, as follows:

OMR2,001 to recruit expats in top positions with salaries of over OMR4,000, OMR1,001 to recruit expats in mid-level positions with salaries between OMR2,500 and OMR3,999, and OMR601 to employ an expat in a specialised and technical professions.

OMR361 is the cost of hiring an expatriate fisherman, while the price to recruit domestic workers, farmers and breeders, and to update worker information and change employers stays the same.

HAVE YOUR SAY

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MINISTRY OF HEALTH

978 COVID-19 cases reported

MUSCAT: As many as 978 new cases of coronavirus (COVID-19) were registered in Oman during the past 3 days, in addition to 36 new COVID-19-related deaths.

This brings the total number of positive COVID-19 cases to 296,835 in the Sultanate.

The total number of COVID-19-related death cases reached 3850, the Ministry of Health said.

The Ministry added that 1697 new cases have recovered, bringing the total number to 279,892 recoveries. – ONA

WE ARE HIRING

LANDMARK GROUP

GRAPHIC DESIGNER

Position Objective:
The Job holder will be responsible for proactively design and produce original multiple graphic, interactive, typographic and/or illustrative material online and offline, with limited supervision and with independent, strong technical and conceptual ability. A strong and extensive knowledge of Graphic Design is required.

Key Responsibility:
- Conceptualization, coordination, production of a wide range of original static and interactive graphics for multiple touchpoints offline and online, including but not limited to BTL and ATL advertising, branding and additional integrated communication platforms.
- Presenting finalized ideas and concepts. Coordinate with suppliers to fulfill creative tasks including photographers, videographers, retouches, illustrators, animators.

Skills:
Excellent Adobe Creative Suite, including but not limited to Photoshop, Illustrator, After Effects, Premiere, InDesign and Lightroom. Excellent Excel skills / Word / PowerPoint.

Eligible staff are requested to directly mail their application to Mr. Avinash Tyagi at avinash.tyagi@landmarkgroup.com before 8th August, 2021.

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Sultan Qaboos University Hospital

ANNOUNCEMENT OF SALE BY PUBLIC AUCTION AND SEALED ENVELOPES

Sultan Qaboos University Hospital announces an auction to sell old and unused medical equipment and their accessories by public auction and sealed envelopes. Those who are interested in participating in this auction shall view these items in the auction yard, located in the Students Services Center near Oman Post Office in the university. As for the auction in sealed envelopes, the devices can be viewed at their locations in the University Hospital. B**oth auctions will be viewed on Wednesday, 4/8/2021 from 8 am to 12 p.m. For assistance,** please call the following phone number - 99888461 -

Note that the **auction will be held on Sunday, 8/8/2021 at 3:00 p.m.** in the same location of the exhibition area, according to the following conditions:

1. The person wishing to enter the auction must pay a refundable RO 100 as an insurance one hour prior to the auction, provided that the amount is refunded in the event that the auction is not awarded to him.
2. The bidder shall pay the full purchase price immediately after the auction, and pay the Auction fees (3%) of the value of the purchases.
3. The offer submitted shall be binding to the owner if he is awarded the auction, if the buyer fails to pay the purchase price, the insurance amount will be deducted from him, and the auction will be repeated at his expense. He shall bear all the expenses incurred by the auction and any other differences in the price.
4. The exhibits shall be sold in their current status. The University Hospital is not responsible for the loss or damage of the sold items.
5. The purchased items shall be transported by the buyer on the second day after the auction from 9/8/2021 to 11/8/2021. If the transfer is not completed in this period a penalty of 10 riyals will be imposed for each day of delay starting from 12/8/2021.
6. The last day of submitting the bids on Sunday, 8/8/2021 at 12:00 p.m. and they should be in sealed envelopes – (Each device has its own sealed envelope) - and sealed with red wax and they shall not contain any reference to the bidder.
7. Envelopes should be address to the chairman of the Committee for Selling Old and Used Devices and the envelopes should be dropped in the Tender Box which is placed in the procurement department of SQUH.
8. The buyer shall pay the full purchase value within two days of being notified of this and transfer all purchased materials within 3 days of the notification, and if he fails to do so, a fine of 10 Omani riyals will be imposed on him for each day of delay.

DHOFAR TOURISM COMPANY SAOG

P.O. Box: 2808, P.C. 211, Salalah, Sultanate of Oman. Tel. 23290641, Fax: 23290643

BOARD OF DIRECTORS REPORT

On behalf of myself and the members of the Board of Directors I am pleased to welcome you and to present to you the Board of Directors report for the period ended 30 June 2021 of Dhofar Tourism Company.

Performance during the period:
Mirbat Resort
All efforts have been exerted in order to maintain the company's stability and ensure its development and growth which has had a deep impact on the company's position and performance of the resort, where some of the available funds were invested in the capital expenditure of the resort, and which has strengthened the ability of the resort to maintain the classification level and to achieve attractive returns.

The resort has been closed for the past one year against COVID19 for this pandemic all the chartered time being stopped the operation in Oman (all over the world). Operation of the resort resume asap with god grace to reset all position to be back & protect all of us in Oman & rest of the world. The Board of Directors is actively looking for the potential operator for the resort.

The percentage of the Omani employees in various sectors of the resort has reached to around 30% of the total work force.

Master Plan development - Mirbat Beach:
Dhofar Tourism Company (SAOG) obtained the integrated Tourism Complex preliminary license from the Ministry of Tourism, which will have major impact & value to attract the local & international investors. Our plans in the context of submitting the detail drawings of the Mirbat Beach Project to Ministry of Tourism, the company has appointed a specialized engineering bureau.

In order to provide better services and to meet the requirements of the Companies Organization for tour groups has been many of the construction work of the resort was the Beach Boardwalk along 500 meters as well as a small amphi theatre and mini soccer, children games room and formed these additions attraction factor and an increase in the services provided for guest.

The company commissioned by the office of the consulting engineering specializes in the designs of the number (88) residential unit (villas) and will be put up for sale after completing the preparation of detailed graphics and the completion of all official procedures and will be a great addition to the resort.

Futuristic Vision:
Dhofar Tourism company goals and objectives are to extend all efforts along with Ministry of Tourism to enhance the tourism sector in general, we spare no effort in our company to contribute to the development of this vital sector by marketing the Master Plan, with our full awareness of the importance of the value added of this sector in the light of the current development plans in the governorate that will definitely have economic return on the local community by taking on bigger Labour force of the local community and thus it will yield in the welfare of all.

In this regard, we can only ask God to grant success to everyone to serve this dear homeland under the leadership of His Majesty Sultan Haitham bin Tariq bin Taimur the Great & We ask God Almighty, the highest paradise of Heaven for His Majesty Sultan Qaboos bin Saeed bin Taimur God bless him.

Ahmed Bin Yousef Bin Alawi Al Ibrahim
Chairman

STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 30 JUNE 2021

	30 June 2021 RO	31 December 2020 RO
ASSETS		
Non-current assets:		
Fixtures and equipment	285,895	355,432
Investment properties	56,670,000	56,670,000
Total non-current assets	56,955,895	57,025,432
Current assets:		
Inventories	3,950	-
Trade and other receivables	279,277	105,764
Cash and cash equivalents	534,556	715,098
Bank deposits	-	500,000
Total current assets	817,783	1,320,862
Total assets	57,773,678	58,346,294
EQUITY AND LIABILITES		
Capital and reserves:		
Share capital	27,950,000	27,950,000
Special reserve	80,848	80,848
Legal reserve	448,607	448,607
Revaluation reserve	33,869,198	33,869,198
Accumulated losses	(11,581,764)	(11,017,236)
Total equity	50,766,889	51,331,417
LIABILITES		
Non-current liabilities:		
Term loan	1,125,811	1,125,811
Staff terminal benefits	6,792	13,109
Deferred tax liability	5,218,477	5,218,477
Total non-current liabilities	6,351,080	6,357,397
Current liabilities:		
Term loan	225,000	225,000
Trade and other payables	430,709	432,480
Total current liabilities	655,709	657,480
Total liabilities	7,006,789	7,014,877
Total equity and liabilities	57,773,678	58,346,294
Net assets per share	1.816	1.837

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN AUDITED) FOR THE PERIOD ENDED 30 JUNE 2021

	Period ended 30 June 2021 RO	Period ended 30 June 2020 RO
Revenue	-	302,500
Direct costs	(273,212)	(38,236)
Gross profit (loss)	(273,212)	264,264
Other income	2,006	-
Fair value gain on investment properties	-	-
General and administrative expenses	(208,779)	(128,437))
Depreciation expenses	(69,645)	(93,261)
Profit (loss) from operations	(549,630)	58,388
Finance costs - net	(14,897)	(13,304)
Profit (loss) before tax	(564,527)	45,084
Income tax	-	-
Profit (loss) for the period	(564,527)	45,084
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(564,527)	45,084
Earnings per share - basic and diluted	(0.020)	0.002

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GENERAL EDUCATION DIPLOMA

GED exam results to be declared on Tuesday

MUSCAT: Dr Madeeha Ahmed Al Shaibani, Minister of Education, has endorsed the results of General Education Diploma (GED) exams for the school year 2020-2021. The GED results will be available via Omantel or Ooredoo text messages (SMS to be sent to 90200) from 4 pm on Tuesday (August 3, 2021. The same results will also be available later at the portal of the Ministry of Education.

As many as 433 Grade 12 students could not sit for the exams due to the fact that some of them were infected with COVID-19 while others happened to have mingled with infected persons, said Dr Zuweina Saleh Al Maskari, Director General of Education Assessment, Supervisor General of the GED Exams.

Those who missed the exams because of pandemic will sit for alternative exams later this year.

The exams were conducted in 361 centres covering all governorates of the Sultanate. Requests for re-marking of exam papers will be received by the Ministry at its website between August 4 and 12, 2021, after which no requests will be entertained. — ONA

Times OF OMAN

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

Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
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Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

DUE BY CHRISTMAS

UK Prime Minister expecting second child in December

LONDON: UK Prime Minister Boris Johnson and his wife, Carrie Johnson, are expecting their second child in December, said Carrie on Saturday, adding that she felt blessed but a bit nervous.

"I feel incredibly blessed to be pregnant again but I've also felt like a bag of nerves," Carrie Johnson wrote on the latter's Instagram account on Saturday (local time). They also mentioned that the baby is due by this Christmas and that she had a miscarriage earlier in the year.

"At the beginning of the year, I had a miscarriage which left me heartbroken," she said.

While Boris Johnson added: "Fertility issues can be really hard for many people, particularly when on platforms like Instagram it can look like everything is only ever going well."

"I found it a real comfort to hear from people who had also experienced loss so I hope that in some small way sharing this might help others too," CNN reported.

The prime minister married his third wife in a secret ceremony this May. — ANI

UNITED NATIONS SECURITY COUNCIL

Russia, France congratulate India on assuming UNSC presidency

NEW DELHI: Russia on Sunday congratulated India on assuming the presidency of the United Nations Security Council (UNSC), and said it is "truly impressed" with New Delhi's agenda, which "embraces pressing global issues" including maritime security peacekeeping and counter-terrorism.

"Congratulations on #India's taking over the #UNSC presidency! Truly impressed with the agenda, which embraces pressing global issues including maritime security, peacekeeping & counter-terrorism. Expecting fruitful and effective work. Wishing many happy returns & all the success!" Russian Ambassador to India Nikolay Kudashev tweeted. Meanwhile, France said it is committed to working with India on strategic issues as maritime security, peacekeeping and counter-terrorism.

"Delighted that India is today taking over #UNSC presidency from France. We are committed to working with India on strategic issues as maritime security, peacekeeping and counter-terrorism, and upholding a rules-based, multilateral system to face today's many ongoing crises," Ambassador of France to India Emmanuel Lenain tweeted.

This is India's first presidency in the UNSC during its 2021-22 tenure as a non-permanent member of the UNSC. The two-year tenure of India as a non-permanent member of the UNSC began on January 1, 2021.

During the presidency of the powerful 15-nation UN body, India said it will be focusing on maritime security, peacekeeping, and counterterrorism.

In a video message, India's Representative to the United Nations TS Tirumurti on Friday talked about New Delhi's agenda as it will take over the rotating presidency of the UNSC. He said India will be organising signature events in three key areas -- maritime security, peacekeeping, and counter-terrorism. Ambassador Tirumurti further said that New Delhi will continue to keep the spotlight on counter-terrorism.

"Further, as a country which has been at the forefront of the fight against terrorism, we will continue to keep the spotlight on counter-terrorism. I would like to thank Prime Minister (Narendra Modi) and External Affairs Minister (S Jaishankar) for counting to guide our permanent mission especially during our stint during the security council," he said.

This is India's eighth tenure in the UNSC. The first working day of India's presidency will be on Monday, August 2 when Tirumurti will hold a hybrid press briefing in the UN headquarters on the Council's programme of work for the month. — ANI

SALALAH MILLS COMPANY SAOG
Salalah-Sultanate of Oman

REPORT OF MATERIAL EVENTS

Dear Shareholders,

It is my pleasure, on behalf of the Board of Directors, to present to you the Unaudited Financial Statements of Salalah Mills Company for the First Half ended on 30 June, 2021.

Sales

The total sales quantity of the Flour Factory had increased by 7.9% during the first half of the current year compared to the first half of the year 2020 while the total quantity sold by Macaroni Factory increased by 2%, and the quantity sold by Poly Propylene Bags (PPB) Factory increased by 6.8% compared to the same period of last year.

The total sales value during the first half of 2021 was RO 30.5 million, showing an increase of RO 4.2 Million that is 15.9%, compared to the same period of 2020. The export revenue was 54% of the total revenues in the first half of 2021 compared to 52% in the first half of 2020.

Net Profit

The company made a net profit of RO 1,608,506 during the first half of the current year compared to RO 1,016,868 made in the same period of last year, showing an increase of 58.2% due to the increase of sales quantity.

Ahmed bin Abdullah Saeed Al Rawas
Chairman

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

ASSETS	30/06/2021 RO	30/06/2020 RO.
Current Assets:		
Cash at bank and in hand	4,330,302	3,275,705
Receivables and prepayments	10,835,246	12,380,174
Investments	397,556	386,549
Inventories	19,704,703	14,029,905
Total Current Assets	**35,267,807**	**30,072,333**
Non-current Assets:		
Property, plant and equipment	29,088,226	30,208,061
Investment in subsidiary	-	0
Total Non-current Assets	**29,088,226**	**30,208,061**
TOTAL ASSETS	**64,356,033**	**60,280,394**
LIABILITIES AND EQUITY		
Current Liabilities:		
Borrowings	22,603,647	16,435,505
Payables and accruals	4,264,443	2,969,144
Lease liabilty under IFRS	88,969	41,815
Provision for Income Tax	308,247	251,172
Total Current Liabilities	**27,265,305**	**19,697,637**
Non-current Liabilities:		
Lease liabilty under IFRS	891,275	502,763
Borrowings	1,558,857	6,535,106
Employee end of service benefits	539,197	511,419
Deferred tax liability	1,145,611	1,023,123
Total Non-current Liabilities	**4,134,940**	**8,572,411**
Total Liabilities	**31,400,245**	**28,270,048**
Shareholders' Equity:		
Share capital	4,996,306	4,996,306
Share Premium	3,587,782	3,587,782
Legal reserve	2,089,103	2,089,103
general reserve	2,891,826	2,891,826
Retained earnings	19,390,771	18,445,329
Total Shareholders' equity	**32,955,788**	**32,010,346**
Total Equity – Exhibit – C	**32,955,788**	**32,010,346**
TOTAL LIABILITIES AND EQUITY	**64,356,033**	**60,280,394**
Net Assets Per Share	**0.660**	**0.641**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2021

	30/06/2021 RO.	30/06/2020 RO.
Revenue	**30,513,035**	**26,312,302**
Cost of revenue	(26,612,774)	(22,905,231)
Gross profit	**3,900,261**	**3,407,071**
Administrative and general expenses	(1,920,067)	(1,938,859)
Selling and promotion expenses	(42,030)	(47,871)
Other Income	43,528	41,803
Net financing costs	(89,681)	(249,621)
Profit for the year before taxation	1,892,011	1,212,523
Provision for taxation	(283,505)	(195,655)
Profit for the year	**1,608,506**	**1,016,868**
Basic earnings per share	**0.032**	**0.020**

Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English as requested within 7 days of receipt of the request at P.O. Box No. 67, Al Awqadain, P.C. 217, Sultanate of Oman.

@salalahmillsco

A'SAFFA FOODS S.A.O.G الصفاء للأغذية ش.م.ع.ع

A'Saffa Foods S.A.O.G
P.O Box : 3436, PC: 112, Ruwi, Sultanate of Oman
Tel: 22360250, Fax: 22360270

DIRECTOR'S REPORT FOR THE FIRST HALF RESULTS – YEAR 2021

Dear Shareholders,

On behalf of the Board of Directors of A'Saffa Foods SAOG, I am pleased to present you the unaudited financial results for 1st Half ended 30th June 2021.

Performance Review

Sales for the 1st half ended 30th June 2021 was RO 18,129,875/- as compared to RO 16,220,065/- during the same period of 2020 and reported a net loss of RO 120,410/- during 1st Half of 2021 as compared to net profit of RO 1,114,047/- for the same period of 2020.

The main reason for the loss is the cheap influx of the imported Chicken, the exorbitant increase of the Feed raw material prices and the increase of the cost of Electricity.

The imported Chicken is being dumped into the local market because of the restrictions imposed by the other markets. This situation is challenging the increase of sales and maintaining the sales prices.

The Feed raw material prices had increased by 50% for the major ingredient of the feed.

Moreover, the Electricity from the supplier grid is not stable, therefore we have to run the project through the diesel run generators which has increased the cost.

We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for the encouragement and support given by his Government and pray to Almighty ALLAH(swt) to provide Oman and its people peace and prosperity under His Majesty's wise leadership.

We also take this opportunity to thank all customers, shareholders and staff for their continued support and confidence in the Company.

Chairman

Note: The complete accounts will be sent by mail to any shareholder who requests that, in either Arabic or English, within 07 days of receipt of the request on the address mentioned above

STATEMENT OF FINANCIAL POSITION AT 30TH.JUNE 2021

	Parent Company 2021 RO	Parent Company 2020 RO	Group 2021 RO	Group 2020 RO
ASSETS				
Non-current assets				
Property, plant and equipment	**59,427,623**	14,587,428	**67,016,804**	22,316,568
ROU Assets	**1,354,627**	1,084,637	**1,955,216**	1,536,818
Capital Advances / CWIP	**-**	40,817,218	**606,468**	41,393,183
Intangible assets	-	1,410	**9,979**	24,991
Investments in subsidiaries	**2,950,000**	2,950,000	**-**	-
Investment in associates	**9,132,184**	6,387,538	**9,132,184**	6,387,538
Investment	**47,671**	47,671	**47,671**	47,671
	72,912,105	65,875,902	**78,768,322**	71,706,769
Current assets				
Inventories	**10,146,445**	4,777,090	**11,145,386**	5,625,409
Biological assets	**2,710,625**	1,566,375	**2,710,625**	1,566,375
Trade and other receivables	**10,613,146**	10,562,220	**10,570,167**	10,239,710
Term deposits	**2,000,000**	2,000,000	**2,000,000**	2,000,000
Cash and bank balances	**94,394**	322,492	**275,157**	375,610
	25,564,610	19,228,177	**26,701,335**	19,807,104
TOTAL ASSETS	**98,476,715**	85,104,079	**105,469,657**	91,513,873
EQUITY AND LIABILITIES				
Equity				
Share capital	**12,000,000**	12,000,000	**12,000,000**	12,000,000
Legal reserves	**4,000,000**	4,000,000	**4,359,596**	4,185,955
Retained earnings	**21,799,003**	23,801,784	**24,839,166**	26,189,256
TOTAL EQUITY	**37,799,003**	39,801,784	**41,198,762**	42,375,211
LIABILITIES				
Non-current liabilities				
Term Loan	**34,626,671**	30,928,031	**35,480,707**	32,028,413
Lease Liability (IFRS 16)	**1,251,032**	875,457	**1,942,958**	1,399,253
End of service benefits	**992,745**	900,547	**1,065,794**	956,478
Deferred tax liabilities	**633,677**	632,438	**828,047**	826,807
	37,504,125	33,336,473	**39,317,506**	35,210,951
Current liabilities				
Borrowings	**14,219,320**	5,085,141	**15,313,404**	6,166,720
Lease Liability (IFRS 16)	**179,803**	251,606	**183,803**	285,810
Trade and other payables	**8,774,464**	6,629,075	**9,456,182**	7,475,181
	23,173,587	11,965,822	**24,953,389**	13,927,711
TOTAL LIABILITIES	**60,677,712**	45,302,295	**64,270,895**	49,138,662
TOTAL EQUITY AND LIABILITIES	**98,476,715**	85,104,079	**105,469,657**	91,513,873
Net assets per share (RO)	**0.315**	0.332	**0.343**	0.353

STATEMENT OF COMPREHENSIVE INCOME For the Period 01 January To 30 June 2021

	Parent Company 2021 RO	Parent Company 2020 RO	Group 2021 RO	Group 2020 RO
Revenue From Contracts with Customers	**17,849,476**	15,940,829	**18,129,875**	16,220,065
Cost of sales	**(13,070,535)**	(11,187,754)	**(12,609,767)**	(10,640,004)
Gross profit	**4,778,941**	4,753,075	**5,520,108**	5,580,061
Selling and distribution expenses	**(3,244,032)**	(2,789,421)	**(3,244,032)**	(2,789,421)
General and administrative expenses	**(1,063,846)**	(997,347)	**(1,248,634)**	(1,214,637)
Other income	**-**	-	**-**	-
Profit before interest & tax	**471,063**	966,307	**1,027,442**	1,576,003
Finance income	**32,303**	46,516	**32,303**	46,516
Finance cost	**(981,644)**	(241,596)	**(1,028,308)**	(295,360)
Finance cost (net)	**(949,341)**	(195,080)	**(994,005)**	(248,844)
Share of loss from associates	**(77,090)**	(14,941)	**(77,090)**	(14,941)
Profit /(Loss)before tax	**(555,368)**	756,286	**(43,653)**	1,312,218
Taxation				
Current Tax	**-**	(114,781)	**(76,757)**	(198,171)
Profit /(Loss) and total comprehensive income .	**(555,368)**	641,505	**(120,410)**	1,114,047
Basic earnings/ (Loss) per share (RO)	**(0.005)**	0.005	**(0.001)**	0.009

TOKYO OLYMPICS 2020

"As a double Olympic champ to be in finals again - I was super nervous but I do train my body to control that. I know all of us were nervous. It's a PB and an Olympic record so tonight is the best race."

***Elaine Thompson-Herah** of Jamaica*

AUSTRALIAN EMMA MCKEON AND AMERICAN CAELEB DRESSEL MAKE HISTORY

For the overwhelming majority of athletes at these Games, any medal would define a career. But for Caeleb Dressel and Emma McKeon, one is never enough and both added their name to a select band of Olympic swimmers on Sunday. McKeon struck gold in the 50-meter freestyle and 4x100 medley relay, to make it seven medals overall in Tokyo, five gold and two bronze.

The 27-year-old from 2032 Olympic hosts Brisbane is the first female swimmer to win seven medals at a single Games and only the second woman to achieve the feat in any sport, joining Soviet gymnast Maria Gorokhovskaya, who claimed two golds and five silvers at the 1952 Helsinki Games. "It's very surreal now it's over,"

McKeon said. "It all went by very quickly and I'm very happy with how the meet went. "I look at the athletes that have gone before me and have been so impressed and inspired by what they've done but I've never been into the stats and medal counts. But to be in that kind of company, it's an honor and I know I've worked hard for it."

American swimmer Dressel earlier matched McKeon with two further golds on day 9 of the Games. With wins in the 50-meter freestyle and 4x100 medley relay, the 24-year-old Floridian joined a small band of male swimmers who won at least five gold medals at one Games.

Michael Phelps did it three times, including a record eight golds at the 2008 Beijing Games. There's also Mark Spitz (seven golds in 1972), East German Kristin Otto (six golds in 1988) and another American, Matt Biondi (five golds, also in '88). "I'm giving a pat on the back then put it away and move forward," Dressel said. "I'm going to take a break, I'm pretty over swimming, and enjoy time with my family." -DW

MG DO MORE

MEDALS TALLY

Top 30 as of 6PM (Oman time)

Rank		G	S	B	T
1	PR China	24	14	13	51
2	USA	20	23	16	59
3	Japan	17	5	9	31
4	Australia	14	3	14	31
5	ROC	12	19	13	44
6	Great Britain	10	10	12	32
7	France	5	10	6	21
8	Republic of Korea	5	4	8	17
9	Italy	4	8	15	27
10	Netherlands	4	7	6	17
11	Germany	4	4	11	19
12	New Zealand	4	3	4	11
13	Czech Republic	4	3	1	8
14	Canada	3	4	7	14
15	Switzerland	3	4	5	12
16	Croatia	3	2	2	7
17	Chinese Taipei	2	4	4	10
18	Brazil	2	3	5	10
19	Hungary	2	2	2	6
20	Slovenia	2	1	1	4
21	Ecuador	2	0	0	2
21	Kosovo	2	0	0	2
21	Qatar	2	0	0	2
24	Spain	1	3	3	7
25	Georgia	1	3	1	5
26	Romania	1	3	0	4
26	Sweden	1	3	0	4
26	Venezuela	1	3	0	4
29	Hong Kong, China	1	2	0	3
29	South Africa	1	2	0	3

PV SINDHU WINS BRONZE, BECOMES FIRST INDIAN WOMAN TO WIN TWO MEDALS AT GAMES

TOKYO: Shuttler PV Sindhu on Sunday became the first Indian woman to win two Olympic medals. Sindhu defeated China's He Bing Jiao in the bronze medal match of the ongoing Tokyo Olympics here at the Musashino Forest Plaza Court 1.

Sindhu defeated Bing Jiao 21-13, 21-15 in the bronze medal match that lasted for 52 minutes. Sindhu had earlier returned with a silver medal at the Rio Olympics 2016.

The 26-year-old Sindhu is now just the second Indian athlete to win two individual Olympic medals. Wrestler Sushil Kumar also has two medals as he returned with a bronze medal at the Beijing Olympics 2008 and a silver at the London Olympics 2012.

In the match between Sindhu and Bing Jiao, the former was dominant in the first game and she did not give her opponent any chance, winning it 21-13.

Continuing from where she left off, Sindhu did not relent, and in the end, she wrapped up the match in straight games.

Sindhu missed out on a chance to win gold or silver as she lost her semifinal match on Saturday against Chinese Taipei's Tai Tzu-Ying. Tzu-Ying defeated Sindhu 21-18, 21-12 in the semifinals. On Friday, Sindhu had stormed into the semi-finals of the women's singles event after defeating Japan's Akane Yamaguchi in the quarters. -ANI

MARCELL JACOBS WINS GOLD IN MEN'S 100-METRE DASH

TOKYO: Italy's Lamont Marcell Jacobs won gold in the men's 100-meter dash, becoming the first Italian to ever win the event.

In a wide-open men's final, Jacobs, 26, chased down American Fred Kerley in the final metres to take the gold, setting a new European record with a time of 9.8 seconds. Kerley picked up the silver as Canadian Andre de Grasse took the bronze.

"It's been my dream since I was a child," Jacobs said after his win. "I've won an Olympic gold after Usain Bolt, it's unbelievable. Tonight, staring at the ceiling perhaps I will realise."

Jacobs was born in the US but moved to Europe with his Italian mother when he was one month old.

He had broken 10 seconds in the 100 metres twice earlier this year and won the 60-metre dash at the European Indoor Championships in Poland in March.

The result capped off a big day for Italian athletics.

-DW

GULF HOTELS (OMAN) COMPANY LIMITED SAOG
P O Box: 1455, P C 112, Ruwi, Sultanate of Oman C.R. No. 1059459

DIRECTORS' REPORT FOR THE HALF YEAR ENDED 30TH JUNE 2021

Dear Shareholders,

The company has recorded total revenue of RO 1.264 Million (30th June 2020: RO 1.907 Million) and net loss after tax of RO 0.565 Million (30th June 2020: RO 0.345 Million) for the six months period ended 30th June 2021.

Many of the countries around the world continue to battle with deadly variants of Covid 19 pandemic, due to which the recovery in travel and tourism sector may be slow. Due to rise in number of cases, the authorities in Oman had to impose restrictions on working hours and movement ban. All this has negatively impacted the company's revenue and profitability.

The hotel has implemented the necessary safety measures for its guests and employees. Since the company's revenue is mainly dependent on tourism and food and beverage, we hope the recovery will happen once the restrictions are eased and travel and tourism resumes.

We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and wise policies. We pray to the Almighty Allah to bless His Majesty with good health and strength to lead our nation to progress and prosperity. We would also like to thank the Ministry of Tourism for implementing right policies to encourage growth in tourism sector in the Sultanate of Oman.

Ali Ahmed Al Najjar
Chairman

Note:
The complete accounts will be sent by mail to any shareholder or other interested party, who requests them either in Arabic or English, within 7 days from the receipt of request at company's address:
Gulf Hotels (Oman) Co. Ltd. SAOG, P O Box: 1455, P C 112, Ruwi, Sultanate of Oman.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	30 JUNE 2021 RO'000	30 JUNE 2020 RO'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,446	33,894
Current assets		
Inventories	44	64
Other current assets	57	198
Trade receivables	82	208
Other financial assets at amortised cost	19	20
Financial assets at fair value through profit or loss	1	1
Cash and cash equivalents	462	1,078
	665	1,569
Total assets	30,111	35,463
EQUITY AND LIABILITIES		
EQUITY		
Share capital	3,428	3,428
Share premium	58	58
Legal reserve	1,143	1,143
Revaluation reserve	18,620	22,020
Retained earnings	497	1,462
Total equity	23,746	28,111
LIABILITIES		
Non-current liabilities		
Borrowings	1,489	1,489
Provision for employees' end of service benefits	239	243
Deferred taxation	3,411	4,247
	5,139	5,979
Current liabilities		
Borrowings	345	345
Trade and other payables	869	1,016
Taxation	12	12
	1,226	1,373
Total liabilities	6,365	7,352
Total equity and liabilities	30,111	35,463
Net assets per share	6.93	8.20

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021

	30 JUNE 2021 RO'000	30 JUNE 2020 RO'000
Revenue	1,264	1,907
Operating costs	(1,853)	(2,150)
Management and license fees	(19)	(30)
Reservation and market assessment fees	(13)	(26)
Operating loss	(621)	(299)
Finance costs	(50)	(52)
Finance income	7	8
Loss before taxation	(664)	(343)
Taxation	99	(2)
Net loss and total comprehensive loss for the period	(565)	(345)
Basic earnings per share	(0.165)	(0.101)

SPORTS

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Shooter Khatri aims to better his record in Tokyo 2020 Olympics

The former flag bearer in Rio 2016 will surely strive to accomplish more points during his competition on Monday against world's top ranking players in 50m Rifle competition

ACE SHOOTER: Despite the tough competition expected, the 36-year-old will look for perfect display in the Olympics.

Adil Al Balushi

TOKYO: Oman's experienced marksman Hamed Al Khatri will take part in the 50m rifle three position men's qualification round on Monday at Asaka Shooting Range.

This is his second successive Games participation for Oman's top shooter.

Arab's Shooting Championship title holder had the official training session at Asaka Range on Sunday under watchful eyes of the national coach Sultan Al Rushaidi.

Registering a new national record is the target for the Sultanate's shooter. "I am pleased to be in Olympic Games for the second consecutive time after being in Rio Olympics 2016. Representing the nation in this showpiece event is a historic moment for any athlete and shooter. I am proud of myself to be here and I am looking forward for a good show this time. My goals in this Olympic is to break my best record and represent the country in proper way," he added.

Oman's shooter Hamed will try to better his record and show the best performance in his second Olympic stint in Tokyo 2020 Olympic Games after his initial attendance in Rio Olympic Games in 2016.

The former flag bearer in Rio 2016 will surely strive to accomplish more points during his competition on Monday against world's top ranking players in 50m Rifle Competition.

Despite the tough competition expected, the 36-year-old will look for perfect display in the Olympic meet and achieve positive results.

The Sultanate's shooting team managed to raise the country's flag very high in various regional, continental and globe participations in shooting events.

The team's shooters had accomplished during the past years many glories including team's achievement during Islamic Solidarity Games in Azerbaijan in 2017, GGC Gulf meets, Arabian shooting championships and the military sports events organised by CISM Council.

Oman Shooting Association (OSA), which was established in January 1984, is very keen on preparing and shaping all the national shooting team members for the top shooting events through providing proper training before the competitions.

OSA is working closely with the sports related entities to register the national shooters in the civil and military shooting events.

The 36-year-old Omani did the Sultanate proud last year when he became the champion of the Arab's shooting Championship in Egypt in January 2020. He will compete along with 38 top shooters from different part of the world.

The qualification event will start at 6:30 am (Oman time) and eight shooters will advance to the finals which will begin at 11:50 am (Oman time).

All the shooters will get 120 shot and distributed into 40 shots each for kneeling, prone and standing within a duration of one hour and 45 minutes.

The existing record of Al Khatri is 1,176 point and he is holding the Arab record.

ITALY

Royal Cavalry jockeys qualify for 2022 Endurance World Cup

PARIS: Three jockeys of the Royal Cavalry (RC) qualified for the 2022 Endurance World Cup Championship, to be held in Verona of Italy, after advancing through the race phases set by the International Federation for Equestrian Sports. Jockeys Hisham Saleh Al-Farsi and Ahmed Salim Al-Hamdani qualified after completing the 160-km stages of the French International Endurance Race (37km-33km-37km-33km-20km).

Mahmoud Marhoon Al-Fori was the first to qualify for the 2022 World Cup Endurance Championship, after he passed the 2021 World Endurance Cup competitions held in the Italian city of Pisa. Al-Fori completed the 104-km stages of the French International Endurance Race (33km-20km-31-20km) while Faisal Al-Farsi passed the 121-km French International Endurance Race (37km-33km-31km-20km). -ONA

SWIMMING

US break world record to win men's Olympic 4x100m medley relay

TOKYO: The United States broke its own world record to win the last swimming gold in Tokyo from the men's 4x100m medley relay as the swimming competitions concluded here on Sunday.

Finishing in three minutes and 26.78 seconds, the American swimmers sliced 0.5 seconds off their previous mark of 3:27.28 set 12 years ago.Britain won the silver in 3:27.51, while Italy bagged the bronze with the time of 3:29.17.

Team USA has not missed a single gold in the event in every Olympics they attended since 1960, and this is their 15th Olympic title.

The victory also made Caeleb Dressel the most successful swimmer in Tokyo, who pocketed five golds from the six events he featured in.

IN RECORD BOOKS: US continue dominance in men's 4x100m medley relay.

Australia edges US for women's 4x100m medley relay

Australia edged defending champion the United States for the women's 4x100m medley relay gold at the Tokyo Olympic Games here on Sunday.

Kaylee McKeown, Chelsea Hodges, Emma McKeon and Cate Campbell concerted their efforts to win Australia's third Olympic gold in the event in 3:51.60, a new Olympic record.

Team USA was beaten to second, 0.13 seconds behind in the freestyle split, and saw their record of 3:52.05 at London 2012 crashed by the Aussies.

Canada, the first in the heats, took the bronze in 3:52.60.

Finke wins men's 1,500m freestyle

Robert Finke of the United States won men's 1,500m freestyle here on Sunday, his second gold in Tokyo after the first from 800m freestyle.

With a quick sprint in the last 50m, Finke broke out from the fierce competition, finishing in 14 minutes and 39.65 seconds to stand on top of the podium again in his Olympic debut.

Mykhailo Romanchuk of Ukraine touched homed 1.01 seconds behind, adding a silver to his 800m freestyle bronze.

Florian Wellbrock of Germany, who led the eight-man final for the majority of time, had to settle for a bronze in 14:40.91.

3m springboard gold

Chinese diver Shi Tingmao won the women's 3m springboard gold at the Tokyo Olympic Games, claiming her second gold at the Tokyo Olympics.

The reigning Olympic champion had a convincing lead from the first round, finishing with 383.50 points, 34.75 points ahead of her compatriot Wang Han who finished second.

It is Shi's fourth Olympic gold medal after the women's synchronised 3m springboard win at Tokyo 2020 with Wang days before, and two from the same events five years ago at Rio 2016.

The gold must mean so much to Shi, as she cried after the final dive.

10TH OLYMPIC MEDAL

Ledecky claims record 6th individual gold

TOKYO : United States' swimming great Katie Ledecky won her record sixth individual gold and 10th Olympic medal of her career after topping the podium in the women's 800m freestyle at the Tokyo Olympics on Saturday.

Katie Ledecky still remains undefeated in every 800-metre freestyle race she's competed in for 11 years.

Ledecky touched the wall in 8:12.57. Ariarne Titmus of Australia won the silver and Simona Quadarella of Italy took the bronze.

The American became the first female swimmer to win six individual golds and has now second-most in swimming to one person -- Michael Phelps stands on record 13 individual gold. -Xinhua

T20I

Pakistan beat Windies

GEORGETOWN: Half-century from Pakistan captain Babar Azam and skilful bowling by off-spinner Mohammad Hafeez guided visitors to a thrilling seven-run win over West Indies in the second T20I at the Providence Stadium here at Guyana on Saturday.

The win means Pakistan lead the four-match series 1-0, with the first match ending in no result due to rain. Chasing 158 to win, West Indies were restricted to 150 for four on the back of an outstanding and miserly from the Pakistan bowlers led by off-spinner Mohammad Hafeez. -ANI

MARKET T
BUSINESS & FINANCE

RECOVERY ROADMAP

A new COVID-19 Recovery Roadmap produced by Oxford Business Group (OBG) explores Oman's efforts to enact wide-ranging reforms aimed at diversifying the economy and putting the Sultanate on a path to long-term sustainable development.

MSX INDEX ENDS HIGHER

The MSX index closed at 4,037.74 points, up 0.18 per cent from previous close. The Sharia Index up 0.48 per cent at 587.71 points. Gulf International Chemical, up 5.56 per cent, was the top gainer while SMN Power Holding, down 7.46 per cent, was the top loser.

Sohar international

INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED ON 30JUNE 2021

Mohammed Mahfoudh Al-Ardhi
Chairman

CHAIRMAN'S REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2021

I am pleased to present Sohar International's results for the six months ended on 30 June 2021. In response to the far-reaching economic consequences of the COVID-19 pandemic, we have seen a path of swift action, innovative change, and resilient continuity across businesses and industries globally. The Sultanate of Oman has proactively stepped forward, adopting learning and implementation agendas, through investments and other commendable support initiatives. There are positive signs of improving economic activity due to an effective and aggressive vaccination campaign launched by the government as well as the rise in global oil prices.

FINANCIAL PERFORMANCE

Total assets as of 30 June 2021 increased by 12.5% to RO 4,031 million (30 June 2020: RO 3,584 million). Net loans and advances increased by 3.4% to RO 2,526 million (30 June 2020: RO 2,442 million) reflecting the bank's prudence in managing growth given the current economic conditions. Customer deposits increased by 2.8% to RO 2,304 million (30 June 2020: RO 2,241 million), reflecting the bank's strengthening funding and liquidity position.

Net profit for the six months ended on 30 June 2021 increased by 15.3% to RO 15.20 million compared to RO 13.18 million during the same period in 2020. Operating income increased by 13.9% to RO 54.22 million, (30 June 2020: RO 47.62 million), driven by increases in other operating income streams including gain on sale of investment securities. Operating profit increased by 17.0% to RO 30.64 million compared to RO 26.18 million for the same period last year.

Operating expenses increased by 10% to RO 23.58 million (30 June 2020: RO 21.44 million). The bank continues to manage the expense base to support its strategic objectives as well as maintain a strong cost/income ratio, reporting 43.5% for the period compared to 45.0% for the same period last year.

Net impairment charges and other credit risk provisions for the period was RO 12.77 million compared to RO 10.70 million for the same period last year.

REAFFIRMING OUR LONG-TERM DIGITALISATION STRATEGY

While investing in technology, innovation and digitalization have long remained one of Sohar International's top priorities, the COVID-19 pandemic has highlighted this importance even more. Being prepared for this radical shift has earned Sohar International the loyalty of its customers as it introduced its entirely new mobile banking App offering customers a premium, seamless, secure and convenient digital banking platform.

We have furthered our digital footprint to include e-Payment facilities and added-value services under an agreement signed with the Public Authority for Social Insurance (PASI), becoming the sole bank in the Sultanate integrating its payment gateway solution with PASI's website, enabling PASI's subscribers to pay their contributions online swiftly and securely.

STRONG CORPORATE GOVERNANCE

As Sohar International continues to strengthen its market position and investor confidence, despite a challenging operating environment, it maintains its enviable growth trajectory supported by a strong corporate governance platform, delivering on well-defined strategic imperatives such as financial robustness, customer centricity, and digital first.

The pandemic has reinforced the importance and urgency of staying connected with our various stakeholders. Sohar International has responded swiftly through its digital platforms to communicate and engage with its customers, partners and the wider community at large. As part of its outreach to investors and shareholders, Sohar International conducted a virtual meeting hosted by Muscat Stock Exchange SAOC (MSX) to discuss the current operating environment, the bank's financial performance, and the strategic plan for the coming years. This meeting reflects the bank's strong corporate governance approach, adopting best international practices to enhance investor relations and establishing and retaining meaningful relations with its shareholders whether locally, regionally, or internationally.

CUSTOMER FIRST STRATEGY

Staying relevant and connected to our customer's ever-changing world is key to our purpose and hence the bank continues to be responsive to their requirements as well as proactive in providing what is required in the market. The introduction of "Transfer Your Salary, Transform Your Life" promotion is a result of such careful attention to customer and market needs. The campaign offers a host of benefits and rewards for those transferring their salary to the bank whilst providing attainable banking facilities to all market segments.

Safeguarding the financial interests of our customers has always been a point of faith at Sohar International and the global economic slowdown has given this some heightened urgency. To provide such assurances, the bank, including Sohar Islamic, has introduced Escrow accounts protecting investors following the purchase of real estate developments within the country. Such measures will continue to strengthen the Sultanate's burgeoning real estate sector.

SERVING OUR COMMUNITY

We pride ourselves on our dedication and sense of responsibility in serving the community in which we operate. This stems from Sohar International's deep-rooted belief that fulfilling a larger purpose and being an agent of change is fundamental to staying relevant. Rising to the call of duty as a responsible financial institution, Sohar International ensured adequate and timely support to customers affected financially by the pandemic by committing personal loan relief of up to RO 1.5 million. In addition, the bank continues to donate to support the wider community both directly and through national initiatives.

Sohar International has been fostering and nurturing Omani talent since its inception. In another first, we have collaborated with the Ministry of Labor, committing to onboard 200 Omanis, for a 2-year Training and Development program, entailing extensive on-the-job experience.

Sohar International, cognizant of the need to raise awareness of COVID-19 and safety protocols, has undertaken programs encouraging people to adhere to safety measures and comply with directives issued by the Ministry of Health.

CARING FOR OUR EMPLOYEES

Sohar International supported the national priority of "vaccination for all" by completing the first phase of its COVID-19 employee vaccination program. The vaccination program was extended to spouses and first-degree family members accomplishing an impressive 82% vaccination rate. This vaccination initiative reflects the bank's commitment to the well-being of its staff as well as its sense of responsibility to support the national health agenda.

RECOGNITION

In conclusion, I would like to thank and appreciate all our stakeholders in their support towards the Bank. I would especially like to thank the Bank's shareholders and valued customers for their continued confidence, as well as the management and employees for their sincerity and hard work to collectively achieve continued success.

For their invaluable contribution in supporting the banking sector in the Sultanate, I would also like to thank the Central Bank of Oman (CBO) and the Capital Market Authority (CMA). It is their ongoing guidance and application of international standards to the highest level in banking and governance that has helped us achieve global confidence in the Sultanate's economic sector.

Finally, on behalf of the Board of Directors and our loyal employees, I extend my heartfelt thanks to His Majesty Sultan Haitham Bin Tarik Bin Taimur, for his conscious and wise leadership, that will put Oman on a path of progress and development, and allow its people to enjoy prosperity, security, and progress.

Mohammed Mahfoudh Al Ardhi
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021 (RO'000)

	30 June 2021 (Unaudited)	31 December 2020 (Audited)	30 June 2020 (Unaudited)
ASSETS			
Cash and balances with Central Bank	**118,408**	202,630	132,068
Due from banks and other money market placements	**154,392**	81,584	165,832
Loans, advances and financing, net	**2,525,829**	2,503,497	2,441,854
Investment securities	**1,020,539**	701,118	678,137
Property, equipment and fixtures	**46,726**	44,278	42,088
Investment properties	**2,900**	2,900	2,900
Other assets	**162,311**	74,980	120,980
TOTAL ASSETS	**4,031,105**	3,610,987	3,583,859
LIABILITIES			
Due to banks and other money market borrowings	**969,869**	720,561	653,632
Customer deposits	**2,304,001**	2,231,565	2,240,742
Other liabilities	**181,037**	91,258	121,469
Subordinated loans	**35,385**	35,392	35,386
Certificates of deposit	**509**	509	509
TOTAL LIABILITIES	**3,490,801**	3,079,285	3,051,738
SHAREHOLDERS' EQUITY			
Share capital	**245,355**	245,355	245,355
Share premium	**18,038**	18,038	18,038
Legal reserve	**30,520**	30,520	28,519
General reserve	**988**	988	988
Fair value reserve	**(2,156)**	(3,437)	(4,161)
Subordinated loans reserve	**21,000**	21,000	14,000
Impairment reserve	**5,464**	5,464	-
Retained earnings	**21,095**	13,774	29,382
TOTAL SHAREHOLDERS' EQUITY	**340,304**	331,702	332,121
Perpetual Tier 1 capital securities	**200,000**	200,000	200,000
TOTAL EQUITY	**540,304**	531,702	532,121
TOTAL LIABILITIES AND EQUITY	**4,031,105**	3,610,987	3,583,859
CONTINGENT LIABILITIES	**278,857**	421,048	441,417
COMMITMENTS	**448,861**	438,104	401,922
	Baisas	Baisas	Baisas
Net assets per share	**139.78**	136.25	136.42

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

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2021 (Unaudited) (RO'000)

	For the six months ended		For the three months ended	
	30 June 2021	30 June 2020	**30 June 2021**	30 June 2020
Interest income	**71,991**	73,155	**36,779**	36,809
Interest expense	**(35,906)**	(36,724)	**(18,036)**	(17,864)
Net interest income	**36,085**	36,431	**18,743**	18,945
Net income from Islamic financing and investing activities	**4,192**	2,681	**2,606**	1,200
Other operating income	**13,943**	8,503	**6,679**	4,400
TOTAL OPERATING INCOME	**54,220**	47,615	**28,028**	24,545
Staff costs	**(14,274)**	(12,489)	**(7,342)**	(6,176)
Other operating expenses	**(7,834)**	(7,489)	**(3,541)**	(3,735)
Depreciation	**(1,474)**	(1,458)	**(698)**	(743)
TOTAL OPERATING EXPENSES	**(23,582)**	(21,436)	**(11,581)**	(10,654)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	**30,638**	26,179	**16,447**	13,891
Loan impairment charges and other credit risk provisions (net)	**(12,768)**	(10,702)	**(6,769)**	(5,678)
PROFIT BEFORE TAX	**17,870**	15,477	**9,678**	8,213
Income tax expense	**(2,669)**	(2,302)	**(1,458)**	(1,213)
PROFIT FOR THE PERIOD	**15,201**	13,175	**8,220**	7,000
OTHER COMPREHENSIVE INCOME / (EXPENSES)				
Items that will not be reclassified subsequently to the income statement				
Revaluation losses on securities classified as fair value through other comprehensive income (FVOCI)	**(505)**	(106)	**(477)**	(57)
Items that will be reclassified subsequently to the income statement				
Net changes in fair value on debt instruments classified as fair value through other comprehensive income (FVOCI)	**1,469**	(2,362)	**(45)**	(2,362)
OTHER COMPREHENSIVE INCOME / (EXPENSES) FOR THE PERIOD	**964**	(2,468)	**(522)**	(2,419)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**16,165**	10,707	**7,698**	4,581
	Baisas	Baisas	**Baisas**	Baisas
Basic earnings per share for the period	**3.137**	2.288	**3.376**	2.875
PROFIT FOR THE PERIOD				
Conventional banking	**13,959**	12,895	**7,153**	6,816
Islamic banking	**1,242**	280	**1,067**	184
	15,201	13,175	**8,220**	7,000

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

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soharinternational.com

MARKET

CAPITAL MARKET AUTHORITY

Second workshop for Dhamani platform to be organised today

Times News Service

MUSCAT: The Capital Market Authority (CMA) will organise on Monday the second introductory workshop for the health insurance system in Oman 'Dhamani Electronic Platform' which is expected to be launched in September this year. The workshop will host a number of representatives of private health care institutions and information technology firms.

The platform will link between the regulators and supervisors in the Sultanate including the Ministry of Health, Ministry of Labour, Royal Oman Police and the providers of insurance and health services to exchange data and information related to health insurance services.

MADAYN

Major forum on digital marketing fundamentals held

Times News Service

MUSCAT: The National Business Centre (NBC), which pertains to the Public Establishment for Industrial Estates – Madayn, organised a workshop on the fundamentals of digital marketing for companies.

Organised in cooperation with Rumoz Company at the Knowledge Oasis Muscat, the workshop highlighted the elements of an effective marketing plan, key marketing platforms, digital marketing methods, in addition to an implementation of practical exercises to enrich knowledge and expertise of the participants.

NBC holds a series of events and discussion sessions for the entrepreneurs to exchange knowledge, views and expertise in several major topics to contribute in developing and advancing their projects. The National Business Centre was launched by Madayn to offer promising Omani entrepreneurs a platform to develop their business ideas and advance them into growing ventures.

NBC aims at facilitating, supporting and contributing to the growth of investable ideas into successful businesses; building entrepreneurial skills through dedicated and focused training, coaching and mentoring.

Board of Directors' Report
for the six months ended 30 June 2021

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Bank's second Quarter financial results for 2021.

Performance Summary

Our performance in the first half of 2021 shows a net profit of RO10.0 M compared with a net loss of RO3.2 M for the same period in 2020. This has been driven primarily by a reduction in the Expected Credit Losses ('ECL') and other credit impairment charges which reflects more optimism in the macro-economic environment recovery coupled with a sustained rise in the oil prices that support positive sentiment in the region. We will continue to monitor how the situation evolves throughout the remainder of 2021, with a risk that regional markets may witness a weaker market sentiment as new variants of the coronavirus across the globe threaten to derail the fragile economic recovery.

Net interest income was down 9.5% to RO24.9 M for the period ended 30 June 2021 compared with RO27.5 M for the same period in 2020. Interest income was impacted negatively by the low interest rate environment and a reduction in customer loans and advances, partly offset by lower interest expense. Net fee income increased by 9.3% to RO4.7 M for the period ended 30 June 2021, due to higher fees from advisory and trade finance business.

Net trading income was down 37.0% to RO3.4 M compared with RO5.4 M for the same period last year, mainly due to lower interest rates and swap volumes.

A net release of RO5.7 M has been reported to the Bank's ECL and other credit impairment charges compared with a net charge of RO17.3 M for the same period last year. The Bank released RO6.3 M of Wholesale ECL, partially offset by a charge in the Retail ECL of RO0.6 M. As explained above, the release was driven by an improvement in the macro-economic environment as against the prior year.

Operating expenses rose by 13.1% to RO26.7 M compared with RO23.6 M for the same period in 2020 primarily due to higher IT related expenses.

Loans and advances to customers decreased by 8.8% to RO1,333.3 M compared with RO1,461.4 M as at 30 June 2020.

Customer deposits increased by 0.4% to RO1,922.9 M compared to the same period last year. Our liquidity remains strong, as evidenced by an Advances to Deposit ratio (ADR) of 69.3% at the end of June 2021.

HBON's Capital Adequacy Ratio (CAR) stood at 21.6% as at 30 June 2021 compared with 19.0% as at 30 June 2020.

Delivering the best customer experience

In Wealth and Personal Banking (WPB), the penetration of digital customers went up by 8% in 2Q 2021 vs 1Q 2021. The share of digital transactions grew by 32% YoY while low value transactions in branches reduced by 23% YoY. At the moment there are circa150 e-processes that are successfully enabled across all channels where customers can perform banking transactions electronically.

On new customer acquisition, we launched a marketing campaign to switch to HSBC by promoting Premier and Advance flagship benefits, lending rates and credit cards. This is expected to drive the new to bank acquisition momentum following on from 1Q 2021. This was also supported by our Employee Banking Solutions program where we held c72 virtual meetings / open days with our top corporate employers in order to gain wallet share and grow our business from the top 120 employers. New acquisition from our top 120 employers grew by 71% YoY with revenues increasing by 3% from this segment.

In the Wholesale business, we signed an agreement with the SME Development Fund to provide small and medium sized enterprises (SMEs) in Oman with RO 5 Million in financing. The agreement aims to help accelerate the growth of SMEs throughout the Sultanate by giving them access to financing at an attractive rate.

The percentage of trade applications coming through our digital channels (ITS) has exceeded 90%. We are expecting to see nearly 100% digital trade applications by the end of 3Q 2021 as we demise our manual trade application channels and on-board our final remaining manual customers onto the ITS platform.

The bank has acted on all of the Sultanate's debt issuances during the first half of the year, supporting the Omani economy in tapping the international finance market.

We are proud that these efforts were recognized by naming HSBC Bank Oman as the Best Investment Bank in Oman at the 2021 Euromoney Middle East Awards for Excellence, which reflects our strong position, our unrivalled ability to deliver cross-border solutions for our clients and our unique Investment Banking Coverage platform.

COVID-19 Update

During this time the safety and well-being of our staff and customers has remained the top priority. In June, we participated in the private sector vaccination drive offering vaccine to all HSBC Oman staff and their spouses across the Sultanate.

We continue to work hard to maintain seamless support and services to our customers despite the challenges. Our contingency measures ensure that critical processes continue to be maintained by leveraging our split-site operations, work transfer arrangements and extensive homeworking capabilities.

Conclusion

Finally, I would like to express my thanks and appreciation to all our stakeholders and to the Central Bank of Oman and the Capital Market Authority for their continuous support.

On behalf of the Board of Directors I would like to express my sincere gratitude to His Majesty Sultan Haitham bin Tariq for his wise leadership, and we affirm our full support to the Omani government at all times.

Sir Sherard Cowper-Coles
Chairman

Interim condensed statement of comprehensive income for the three month and six month periods ended 30 June 2021 (unaudited)

	Three month period ended 30 June 2021	Three month period ended 30 June 2020	**Six month period ended 30 June 2021**	Six month period ended 30 June 2020
	RO'000	RO'000	**RO'000**	RO'000
Interest income	**16,441**	17,507	**32,605**	36,658
Interest expense	**(3,819)**	(4,091)	**(7,704)**	(9,175)
Net interest income	**12,622**	13,416	**24,901**	27,483
Fee income	**3,166**	2,571	**6,449**	5,979
Fee expense	**(882)**	(880)	**(1,700)**	(1,717)
Net fee income	**2,284**	1,691	**4,749**	4,262
Net trading income	**1,650**	2,817	**3,361**	5,432
Changes in fair value of financial investments measured at fair value through profit and loss (FVTPL)	**-**	34	**-**	(180)
Other operating income – net	**17**	(8)	**137**	(17)
Net operating income before loan impairment charges and other credit risk provisions	**16,573**	17,950	**33,148**	36,980
Change in expected credit losses and other credit impairment charges - net	**3,532**	(5,977)	**5,687**	(17,307)
Net operating income	**20,105**	11,973	**38,835**	19,673
Employee compensation and benefits	**(5,636)**	(5,395)	**(11,661)**	(11,147)
General and administrative expenses	**(7,025)**	(5,277)	**(13,774)**	(10,835)
Depreciation and impairment of property, equipment and right-of-use assets	**(466)**	(660)	**(1,293)**	(1,273)
Amortisation of intangible assets	**-**	(75)	**-**	(327)
Total operating expenses	**(13,127)**	(11,407)	**(26,728)**	(23,582)
Profit / (loss) before tax	**6,978**	566	**12,107**	(3,909)
Tax expense	**(1,207)**	708	**(2,072)**	708
Profit / (loss) for the period	**5,771**	1,274	**10,035**	(3,201)
Other comprehensive income / (loss)				
Items that will be reclassified subsequently to profit or loss when specific conditions are met				
Debt instruments at fair value though other comprehensive income				
-Fair value (loss) / gain	**200**	(782)	**(600)**	(143)
-Expected credit losses recognised in income statement	**(19)**	769	**(116)**	777
-Income tax	**(30)**	117	**90**	21
Other comprehensive (loss) / income for the period - net of tax	**151**	104	**(626)**	655
Total comprehensive income / (loss) for the period	**5,922**	1,378	**9,409**	(2,546)
Earnings / (loss) per share – basic and diluted				
-for the period (RO)	**0.003**	0.001	**0.005**	(0.002)
-annualised (RO)	**0.012**	0.003	**0.010**	(0.003)

Interim condensed statement of financial position as at 30 June 2021 (unaudited)

	At 30 June 2021	At 30 June 2020	Audited At 31 December 2020
	RO'000	RO'000	RO'000
Assets			
Cash and balances with central banks	**283,175**	267,798	220,485
Due from banks	**234,948**	175,411	227,448
Loans and advances to customers - net	**1,333,345**	1,461,426	1,363,582
Financial investments	**449,102**	420,431	483,569
Derivatives	**9,978**	11,948	10,569
Other assets	**29,303**	37,321	26,041
Intangible assets	**-**	1,369	-
Property and equipment	**19,622**	24,629	19,488
Deferred tax assets	**4,452**	2,467	4,405
Total assets	**2,363,925**	2,402,800	2,355,587
Liabilities and equity			
Liabilities			
Due to banks	**47,598**	69,600	63,774
Deposits from customers	**1,922,941**	1,914,445	1,905,771
Derivatives	**665**	3,166	4,337
Other liabilities	**50,117**	81,401	50,017
Current tax liabilities	**5,709**	2,145	4,202
Total liabilities	**2,027,030**	2,070,757	2,028,101
Equity			
Share capital	**200,031**	200,031	200,031
Legal reserve	**45,944**	45,944	45,944
Fair value through other comprehensive income (FVOCI) reserve	**1,063**	1,272	1,689
Retained earnings	**89,857**	84,796	79,822
Net equity	**336,895**	332,043	327,486
Total liabilities and equity	**2,363,925**	2,402,800	2,355,587
Off-balance sheet items:			
Contingent liabilities and commitments			
Documentary credits	**60,342**	53,907	82,622
Guarantees and performance bonds	**472,506**	524,121	510,843
Others	**920,413**	1,183,531	1,001,567
	1,453,261	1,761,559	1,595,032

HSBC

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Contact: 96774266
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Indian Male B. Com, MBA having 14 yrs Exp in Accounts/Finace & Admin, upto finalisation, OODO, ERP, Tally & Online Softwares. Oman D/L, Noc/Release Available.

Email: mq_199820@yahoo.co.in
GSM: 99279626

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GSM: 96409439
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Email: trp270172@gmail.com

Indian, MBA Finance with 14 + years of experience in Accounts, Audit & Finance is looking for a senior post in finance. Oman D/L & NOC available. Contact 99510161
Email: vinodpanchaman@gmail.com

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Experienced expat lady looking for secretary, HR/Admin assistant or any office jobs. Contact 94551898

BBA graduate in airport and airline management, having previous 2 years experience as office admin is seeking for suitable job, also have valid Oman D/L.
Contact 96998665, 79744741.
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Contact 0094777001136
Email: thameemrifnas@gmail.com

HSE OFFICER with valid Oman D/L. 7 years experienced in Oman.
Contact 94743007 (Oman),
+917902565053 (Indian),
Email: ajeesh4god@yahoo.com

PURCHASE/PROCUREMENT

Inventory, Purchase, Sales: Indian male 30, having 8 years experience in Retail, F&B operations, Accounting and various other skills, NOC available. Contact 96219904
Email: khanshah98@gmail.com

SALES/MARKETING

Indian male (30) MBA,6 years' experience in Sales and procurement with D/L. Fluent in English, Hindi, Malayalam and Arabic.
Contact 97291114.
Email: jawadazeez123@gmail.com

6 Years Experience outdoor salesman with driving in Oman.NOC available. Contact 91550548

Sales Executive, B.Com with 10 years experience in food products in Oman looking for job. Have Oman D/L & Visa. Contact 78273463

26, Indian male born in Oman, with 3years of experience, having valid D/L, looking for suitable placement in Engineering Sales/Marketing Field Holder of Bachelors in Electronics and Telecommunications Engineering. Contact 98914229

LIFESTYLE

Giving gifts with meaning on special occasions

By embracing the art of the written word, you can create lifelong memories and treasured heirlooms on special occasions

In today's world, intimacy can sometimes be sacrificed for immediacy. We often send texts or emails, rather than sending handwritten letters, cards or notes. However, handwritten notes are a beautiful way to capture meaningful moments and create something tangible that goes beyond the digital. In the past, writing by hand was an integral part of daily life — letters were written to soldiers overseas, travel journals and diaries were kept, and cards were sent to celebrate birthdays. Today, we have to be much more intentional about crafting these handmade mementos.

Whether you're celebrating a birthday, graduation or other special occasion, get inspired by the art of handwritten communication and celebrate with one of these lasting keepsakes:

Tap into nostalgia

Take your gift recipient for a sweet trip down memory lane by compiling a scrapbook or memory box of photographs, keepsakes and more. Make sure to include a handwritten note from the present day for a heartfelt finishing touch.

Feed the soul

Preparing food and sharing meals is one of the most common ways for friends and families to connect. If your celebrant has a collection of handwritten recipe cards, consider binding them into a cookbook, complete with a title page inscription from you. Not only will it make them feel like an accomplished chef, it'll preserve these treasured treats forever.

Capture the everyday

The first step to preserving treasured memories is to record them. Gift some stunning stationery, a sturdy leather-bound journal or even high-quality card stock and encourage your recipient to do some writing of their own.

Journaling is proven to be an effective tool for relaxation and self-reflection, and a lovely journal might be a welcome invitation for some self-care. Pair your gift with a smooth-writing, long-lasting gel ink pen, like the G2 from Pilot, to ensure their words flow effortlessly.

Give the ultimate upgrade

Complete the gift and make sure your loved one is ready for any writing task with a fountain pen. Some fountain pens feature a unique, retractable design and a rhodium plated 18K gold writing nib that is as durable as it is sophisticated.

However you celebrate, be sure to skip the e-card and handwrite something from the heart, instead.- Statepoint

MARKET

MSX index ends higher

Gulf International Chemical, up 5.56 per cent, was the top gainer while SMN Power Holding, down 7.46 per cent, was the top loser

MUSCAT: The MSX index closed at 4,037.74 points, up 0.18 per cent from previous close. The Sharia Index up 0.48 per cent at 587.71 points. Gulf International Chemical, up 5.56 per cent, was the top gainer while SMN Power Holding, down 7.46 per cent, was the top loser. Shares of Al Anwar Investment were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 558 trades were executed during the day's trading session, generating turnover of OMR2 million, with more than 15 million shares changing hands. Out of 46 traded stocks, 21 advanced, 8 declined and 17 remained unchanged. At the session close, foreign investors were net sellers for OMR110,000 while GCC and Arab investors were net buyers for OMR58,000 followed by local investors for OMR51,000 worth of shares.

Financial Index remained unchanged at 6,445.82 points, 0.00 per cent. Prices of Al Omaniya Financial Services, Al Sharqia Investment, Global Investment Holding, Bank Muscat and Ominvest were up 2.46 per cent, 1.98 per cent, 1.45 per cent, 1.35 per cent and 1.27 per cent respectively. Bank Dhofar, Ahli Bank, Muscat Finance, National Bank Oman and Dhofar Insurance were down 3.23 per cent, 1.75 per cent, 1.49 per cent, 1.08 per cent and 0.51 per cent respectively.

Industrial Index closed at 5,876.91 points, up 0.52 per cent. Prices of Gulf International Chemical, Voltamp Energy, Dhofar Cattle Feed, Galfar Engineering and Al Maha Ceramics were up 5.56 per cent, 4.00 per cent, 2.47 per cent, 2.44 per cent and 2.43 per cent respectively. National Aluminum Product was the only loser by 2.44 per cent. Services Index was up by 0.68 per cent before closing at 1,720.80 points. — **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,057.72	4,036.18	4,037.74	4,030.40	7.34	0.18
FINANCIAL INDEX	6,484.58	6,445.83	6,445.83	6,445.91	-0.08	0.00
Industry Index	5,883.43	5,849.50	5,876.91	5,846.41	30.49	0.52
Services Index	1,720.80	1,714.27	1,720.80	1,709.25	11.55	0.68
MSX Shariah Index	587.71	585.48	587.71	584.90	2.81	0.48
MSX TR INDEX	4,872.45	4,846.59	4,848.47	4,839.65	8.82	0.18

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
15,358,275	2,119,595	558	21,549,705,873	21	8	17	46

SHARE PRICE BULLETIN FOR SUNDAY, AUGUST 1

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000003224	RENAISSANCE SER.	154,150	67,178	13	0.434	0.438	0.424	0.436	0.422	0.014	3.318	0.424	0.420	0.430	0.100	103,074,760
OM0000002077	AL OMANIYA FIN.S	296,000	36,929	9	0.124	0.125	0.124	0.125	0.122	0.003	2.459	0.125	0.122	0.124	0.100	36,491,896
OM0000005005	ALMAHA CERAMICS	556,237	234,868	64	0.418	0.426	0.418	0.422	0.412	0.010	2.427	0.420	0.414	0.420	0.100	23,210,000
OM0000002440	AL SHARQIA INV.	350,000	36,060	21	0.103	0.104	0.103	0.103	0.101	0.002	1.980	0.103	0.103	0.107	0.100	9,270,000
OM0000001525	OMAN INVST& FIN.	2,300,000	301,085	39	0.131	0.132	0.130	0.131	0.129	0.002	1.550	0.130	0.128	0.130	0.100	31,047,000
OM0000002796	BANK MUSCAT	573,060	257,654	13	0.450	0.450	0.446	0.450	0.444	0.006	1.351	0.448	0.448	0.452	0.100	1,608,513,656
OM0000001533	OMINVEST	8,330	2,655	5	0.320	0.320	0.318	0.318	0.314	0.004	1.274	0.318	0.318	0.318	0.100	256,871,601
OM0000003026	OMAN TELECOM	5,430	4,313	4	0.792	0.796	0.792	0.796	0.788	0.008	1.015	0.792	0.780	0.792	0.100	597,000,000
OM0000001772	ALANWAR INVESTMENT	2,975,000	362,448	47	0.122	0.123	0.120	0.122	0.121	0.001	0.826	0.120	0.120	0.121	0.100	24,400,000
OM0000001749	OMAN CEMENT	19,407	4,646	5	0.240	0.240	0.236	0.239	0.238	0.001	0.420	0.240	0.238	0.240	0.100	79,078,578
OM0000001160	NATIONAL GAS	3,000	450	1	0.150	0.150	0.150	0.146	0.146	0.000	0.000	0.150	0.145	0.158	0.100	12,410,000
OM0000001400	OMAN FLOUR MILLS	1,000	768	1	0.768	0.768	0.768	0.764	0.764	0.000	0.000	0.768	0.764	0.760	0.100	120,330,000
OM0000001418	RAYSUT CEMENT	20,000	5,360	1	0.268	0.268	0.268	0.268	0.268	0.000	0.000	0.268	0.260	0.268	0.100	53,600,000
OM0000001707	OMAN CABLES INDSTR	302	314	2	1.040	1.040	1.040	1.040	1.040	0.000	0.000	1.040	0.940	1.030	0.100	93,288,000
OM0000002176	JAZEERA STEEL PROD	94,600	38,452	18	0.408	0.408	0.404	0.406	0.406	0.000	0.000	0.404	0.400	0.406	0.100	50,708,572
OM0000003968	OOREDOO	16,216	6,259	3	0.386	0.386	0.386	0.386	0.386	0.000	0.000	0.386	0.384	0.390	0.100	251,264,473
OM0000006920	VISION INSURANCE	22,000	1,808	4	0.084	0.084	0.082	0.082	0.082	0.000	0.000	0.082	0.080	0.088	0.100	8,200,000
OM0000001590	MUSCAT FINANCE	565,005	37,355	37	0.067	0.067	0.064	0.066	0.067	-0.001	-1.493	0.067	0.065	0.067	0.100	20,271,657
OM0000002200	AHLI BANK	67,050	7,510	2	0.112	0.112	0.112	0.112	0.114	-0.002	-1.754	0.112	0.112	0.117	0.100	218,361,636
Total	20	8,043,787	1,407,736	292												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000002028	GULF INT.CHEMI.	10,000	1,144	2	0.109	0.118	0.109	0.114	0.108	0.006	5.556	0.118	0.102	0.118	0.100	2,394,000
OM0000003661	VOLTAMP ENERGY	6,000	780	1	0.130	0.130	0.130	0.130	0.125	0.005	4.000	0.130	0.125	0.135	0.100	10,582,358
OM0000001301	DHOFAR CATTLE	7,000	581	2	0.084	0.084	0.082	0.083	0.081	0.002	2.469	0.082	0.082	0.086	0.100	6,710,550
OM0000003521	GALFAR ENGINEER.	1,534,050	129,330	53	0.084	0.085	0.083	0.084	0.082	0.002	2.439	0.083	0.083	0.084	0.100	17,050,861
OM0000005963	PHOENIX POWER	1,662,146	76,469	32	0.046	0.047	0.046	0.046	0.045	0.001	2.222	0.047	0.046	0.047	0.100	67,279,667
OM0000003125	GLOBAL INV. H	99,900	6,993	12	0.070	0.070	0.070	0.070	0.069	0.001	1.449	0.070	0.069	0.073	0.100	14,000,000
OM0000001152	OMAN NAT. ENG.	720,500	69,353	60	0.095	0.097	0.095	0.096	0.095	0.001	1.053	0.097	0.096	0.097	0.100	12,480,000
OM0000004420	BANK NIZWA	240,000	23,760	7	0.099	0.099	0.099	0.099	0.098	0.001	1.020	0.099	0.099	0.099	0.100	148,500,000
OM0000004768	MADINA TAKAFUL	905,657	95,920	31	0.106	0.106	0.105	0.106	0.105	0.001	0.952	0.105	0.105	0.107	0.100	18,550,000
OM0000007407	DHOFAR GENERATING	42,711	5,399	4	0.125	0.127	0.125	0.126	0.125	0.001	0.800	0.127	0.120	0.127	0.100	28,002,240
OM0000001566	OMAN FISHERIES	199,470	15,559	1	0.078	0.078	0.078	0.078	0.078	0.000	0.000	0.078	0.078	0.083	0.100	9,750,000
OM0000002333	SALALAH PORT SR	192	115	1	0.600	0.600	0.600	0.600	0.600	0.000	0.000	0.600	0.000	0.600	0.100	107,902,440
OM0000002374	UNITED FINANCE	32,340	1,940	4	0.060	0.060	0.060	0.060	0.060	0.000	0.000	0.060	0.057	0.066	0.100	20,948,665
OM0000003083	AL KAMEL POWER	5,000	1,050	1	0.210	0.210	0.210	0.220	0.220	0.000	0.000	0.210	0.210	0.240	0.100	21,175,000
OM0000003281	TAAGEER FINANCE	15,000	1,275	2	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.085	0.086	0.100	21,555,150
OM0000004735	SEMBCORP SALALAH	3,000	258	2	0.086	0.086	0.086	0.083	0.083	0.000	0.000	0.086	0.080	0.084	0.100	79,229,472
OM0000004925	ALBATINAH POWER	160,903	8,368	9	0.052	0.053	0.052	0.052	0.052	0.000	0.000	0.052	0.052	0.054	0.100	35,094,146
OM0000008447	OMAN REIT FUND	5,500	506	2	0.092	0.092	0.092	0.092	0.092	0.000	0.000	0.092	0.092	0.096	0.100	60,237,822
OM0000001095	DHOFAR INSURANCE	20,000	3,900	1	0.195	0.195	0.195	0.195	0.196	-0.001	-0.510	0.195	0.195	0.199	0.100	19,500,000
OM0000001483	NATIONAL BANK OMAN	1,245,000	227,279	14	0.184	0.185	0.181	0.183	0.185	-0.002	-1.081	0.181	0.181	0.185	0.100	297,548,183
OM0000004933	AL SUWADI POWER	30,697	1,628	3	0.053	0.055	0.053	0.053	0.054	-0.001	-1.852	0.055	0.053	0.057	0.100	37,863,536
OM0000001319	ALUMINIUM PROD.	121,422	14,595	16	0.126	0.126	0.120	0.120	0.123	-0.003	-2.439	0.120	0.120	0.120	0.100	4,028,574
OM0000002549	BANK DHOFAR	100,000	12,000	2	0.120	0.120	0.120	0.120	0.124	-0.004	-3.226	0.120	0.120	0.126	0.100	359,562,172
OM0000004248	SMN POWER HOLDING	24,000	1,488	2	0.062	0.062	0.062	0.062	0.067	-0.005	-7.463	0.062	0.063	0.065	0.100	12,377,407
Total	24	7,190,488	699,691	264												

Sohar International posts net profit of OMR15.20mn

The bank's total assets increased by 12.5 per cent in the first six months of 2021 recording OMR4,031 million compared to OMR3,584 million during the same period last year

Times News Service

MUSCAT: Built on pillars of innovation, strong corporate governance and a customer-first strategy, Sohar International reflected healthy growth in the six-month period ended on June 30, 2021 recording a net profit of OMR15.20 million compared to OMR13.18 million during the same period in 2020, translating to a growth of 15.3 per cent.

Commenting on the financial results, Mohammed Mahfoudh Al Ardhi, Chairman of the Board of Directors of Sohar International, said, "The half-yearly financial results are a great reflection of Sohar International's vision and strategy in full gear. The Sultanate has made commendable progress to counter the effects of the pandemic by adopting learning, implementation of agendas, thoughtful investments in key areas and an aggressive vaccination campaign.

"This, coupled with a rise in global oil prices, has in turn, helped us to continue operations in an improving economic environment that is more conducive to business growth. With the ongoing commitment of the government to continue concentrating on infrastructure projects along with investments in the key sectors identified in the economic diversification plan, we expect to see sustained demand for financing in the near future, thus stimulating the country's banking landscape."

Sohar International's total assets increased by 12.5 per cent in the first six months of 2021 recording OMR4,031 million compared to OMR3,584 million during the same period last year. Net loans and advances increased by 3.4 per cent to OMR2,526 million (30 June 2020: OMR2,442 million) reflecting the bank's prudence in managing growth given current economic conditions.

Customer deposits increased by 2.8 per cent to OMR2,304 million (30 June 2020: OMR2,241 million), reflecting the bank's strengthening funding and liquidity position. Operating income increased by 13.9 per cent to OMR54.22 million, (30 June 2020: OMR47.62 million), driven by increases in other operating income streams including gain on sale of investment securities.

Operating profit increased by 17.0 per cent to OMR30.64 million compared to OMR26.18 million for the same period last year. Operating expenses increased by 10 per cent to OMR23.58 million (30 June 2020: OMR21.44 million). The bank continues to manage the expense base to support its strategic objectives as well as maintain a strong cost/income ratio, reporting 43.5 per cent for the period compared to 45.0 per cent for the same period last year.

Brand identity

With figures serving testament to Sohar International's growth in the past six months, Chief Executive Officer of Sohar International - Ahmed Al Musalmi, said, "Continuing our journey by upholding the core values that govern our brand identity and encompasses the vision and purpose of the bank, Sohar International has demonstrated unfaltering commitment in increasing the value for stakeholders and the nation at large.

"We remain grateful to all our patrons and partners for their unending trust and support reposed in the bank. Sohar International entered 2021 with a great sense of optimism as it embraced its principles of more velocity, more value, and more vision in its strategic approach while embodying the attributes of being sharp, human and unstoppable. Our latest financial results reflect our strong position in the market and our ability to absorb and overcome challenges. Our focus for the year remains geared towards rewarding customers by creating opportunities to win while helping them achieve their goals."

OXFORD BUSINESS GROUP

OBG launches new COVID-19 growth roadmap

Times News Service

MUSCAT: A new COVID-19 Recovery Roadmap produced by Oxford Business Group (OBG) explores Oman's efforts to enact wide-ranging reforms aimed at diversifying the economy and putting the Sultanate on a path to long-term sustainable development.

The report provides in-depth analysis of Oman's response to the pandemic and plans to generate new revenue streams in an easy-to-navigate and accessible format, focusing on key data and infographics relating to the country's socio-economic landscape.

Digital transformation

OBG tracks the steps taken by businesses to up the tempo of their digital transformation strategies during the pandemic, noting that many of the initiatives introduced dovetailwithe.Oman 2030, the national digital roadmap, which aims to upgrade national technical capabilities, expand vital ICT infrastructure and launch e-government services.

Subscribers will also find coverage of the wide-ranging investment reforms and other supplementary measures implemented to support Oman's plans for boosting foreign capital inflows and increase the contribution made by the private sector to the economy.

Full story @ timesofoman.com/business

KAMCO INVEST RESEARCH

Muscat stock market sees marginal drop in July

Times News Service

MUSCAT: After four consecutive months of gains, the Omani stock market witnessed marginal declines during July 2021, according to a new report.

"The index closed the month at 4,029.4 points with a decline of 0.8 per cent led by a broad-based decline seen in all the three sectoral indices on the exchange," the Kuwait-based investment, strategy and research firm, Kamco Invest's GCC stock markets monthly report for July 2021.

The MSX 30 benchmark witnessed declines especially during the second half of the month after seeing consistent gains during the first half, retreating from a 17-month high of 4,132.33 points. The industrial index witnessed the biggest monthly decline among sectors at 3.1 per cent followed by Services and Financial indices with declines of 0.5 per cent and 0.3 per cent, respectively.

Nevertheless, despite the decline the year-to-date 2021 (YTD-21) performance for the Industrial index remained the highest at 36 per cent followed by Financial and Services with returns of 14.1 per cent and 7.7 per cent, respectively, since the start of the year, Kamco Invest said in its report.

The MSX 30 Index reached a slightly lower YTD-21 gain of 10.1 per cent. Trading activity witnessed a steep monthly decline during July-2021 mainly led by the Eid holidays. Total volume of shares traded during the month declined by 48.7 per cent to 342.1 million as compared to a 37 months high level recorded during June-2021 at 667.3 million shares.

Monthly value traded also witnessed a similar decline of 41.6 per cent to reach OMR53 million as compared to OMR90.7 million during June-2021.

The share of Omanis in the monthly trading activity recovered from last month's decline. Omanis accounted for 87.9 per cent of the total value of buy trades during July-2021 as compared to 64.5 per cent in June-2021. In terms of value of sell trades, Omani's share declined from 83.4 per cent in June-2021 to 81.7 per cent in July-2021, indicating they were net buyers during the month.

GCC markets gains

Equity markets in the Gulf Cooperation Council (GCC) were up for the ninth consecutive month during July-2021, although the gains were marginal as compared to the previous months, the Kuwait-based Kamco Invest said.

Monthly performance was mixed but skewed toward gainers. Dubai's benchmark reported the biggest decline during the month at -1.6 per cent. Prominent gainers, on the other hand, were few including Abu Dhabi and Kuwait with returns of 7.1 per cent and 3.0 per cent, respectively, while Saudi Arabia and Qatari benchmarks showed only marginal gains.

As a result, the MSCI GCC index reported flattish performance with a gain of 1.0 per cent. YTD-21 gains at the end of July-2021 stood at 23.7 per cent, one of the best globally, and was backed by the rally in Abu Dhabi's which was the best performing globally with a YTD-21 return of 45.0 per cent.

Qatar and Bahrain were the only benchmark with single digit YTD-21 gains, while the rest of GCC indices showed double digit performance, the report added.

The sector performance also reflected the overall mixed trend during the month with an almost equal split between gainers and losers. The Capital Goods index topped monthly performance with a gain of 10.2 per cent followed by Pharma & Biotech and Utilities indices with gains of 4.7 per cent and 4.2 per cent, respectively.

On the decliner's side, the rally in the F&B index took a break resulting in a decline of 3.1 per cent followed by Food & Drug Retailing and Consumer Durable & Apparel index with declines of 2.9 per cent and 1.9 per cent, respectively.

MONTHLY REPORT: The MSX 30 benchmark witnessed declines especially during the second half of the month after seeing consistent gains during the first half, retreating from a 17-month high of 4,132.33 points. - **File picture**

ROUND-UP

New Toyota Camry introduces level of refinement that exceeds expectations

It provides a comfortable and stable ride with superior handling characteristics thanks to the Toyota New Global Architecture

MUSCAT: The new Camry spots a sleek and stylish look that doesn't just attract attention; but raises the bar on design expectations.

This coupled with a range of advanced features, power that impresses and interior that makes every experience in it amazing, the Camry makes a fine choice for those seeking the best of everything.

The new Camry introduces a level of refinement that exceeds expectations. It provides a comfortable and stable ride with superior handling characteristics thanks to the Toyota New Global Architecture (TNGA).

A new front fascia incorporates a more defined lower-intake area, with grille bars extending dynamically to the sides creating a refined look that is enhanced by chrome-plated ornamentation for a premium feel. The sportier grades wear a noticeably different body style than the premium grades, with a bold redesigned lower fascia shape featuring a powerfully expressive gloss black mesh grille and larger side vents.

This athletic look is further emphasized with new 18-inch bright machined-finish alloy wheels. A subtle rear spoiler lip is paired with a unique rear bumper with distinctive corner lines, as well as new-look combination lamps.

The new Camry's interior melds functionality, elegant styling, and impeccable craftsmanship. The dash design has a sporty, cockpit-like feel, while treating both the driver and the front passenger to wider visibility.

The exciting interior's distinctive design offers comfort and convenience with a layer of luxury and hosts a range of advanced features. These include a panoramic moonroof, a floating 7-inch or 9-inch multimedia touch screen that comes integrated with Apple CarPlay and Android AutoTM, among others.

The new Camry is available with a choice of three powertrain options, including a new 2.5-liter four-cylinder Dynamic Force engine that produces 204 hp and 243 nm of torque and is paired with an eight-speed Direct-Shift automatic transmission; a 3.5-litre V6 engine with D-4S fuel injection system that produces 298 hp and 356 nm of torque and is mated to an eight-speed automatic transmission; and an electrified hybrid system, which combines a petrol engine and two electric motors. The combined power of the two power sources is 208 hp. It is also paired with an Electronically Controlled Continuously Variable Transmission (ECVT), delivering heightened driving pleasure.

The vehicle's advanced safety system is complemented by Toyota Safety Sense, an advanced safety technology package that includes Pre-Collision System (PCS), Dynamic Radar Cruise Control (DRCC), Lane Departure Alert (LDA), Lane Tracing Assist (LTA), and Automatic High Beam (AHB). In addition, the vehicle features a comprehensive array of safety features to protect its occupants such as Driver + Passenger + front side and curtain SRS airbags, Vehicle Stability Control (VSC), Traction Control (TRC), Anti-lock Braking System (ABS), Electronic Brake Force Distribution (EBD), Brake Assist (BA), Hill-start Assist Control (HAC), and a rear-view camera, among many others.

ONLINE QUIZ

ISC Malayalam Wing to conduct quiz contest for Indian school students

MUSCAT: Indian Social Club (ISC) Malayalam Wing is conducting an online quiz in association with Indian Embassy to commemorate its silver jubilee. It will also mark the 75th year of Indian independence.

Students from all Indian schools in Oman are invited to participate in the quiz.

The prelims will be held on August 6 and the semifinals will be held on August 11.

Grades 6 to 8 will participate in the junior category while grades 9-12 will participate in the senior level. The quiz will be completely online where each category will go through three subsequent rounds marked for preliminary, semi-final and finals.

The top 20 participants from the preliminary round will move on to the semi-final round. Maximum of two members from each school, six toppers of Indian schools will take the virtual stage on August 13 for the grand finale. The finale will go live on Facebook and YouTube. The main sponsor of the programme is Modern Exchange.

Questions will be of International & regional nature on a variety of subjects including travel, movies, literature, sports, geography, politics, music, TV show, science, history, language, comics, food, current affairs, mythology and wildlife. The questions will be in text, visual, audio or video format.

Hala Jamal, Oman's well-known quiz master and host of 'Muscat Codex' will conduct the show. The grand finale on August 13 is scheduled to go live at 5pm.

Indian Ambassador to Oman, Munu Mahawar will inaugurate the programme.

ISC chairman Dr Satish Nambiar, General secretary Sri Babu Rajendran, Indian School board chairman Dr Shivakumar will be among the chief guests.

The top three performers shall win trophies, while all those who reach the final round will receive consolatory awards.

Convener P. Sreekumar along with co-convener Lekha Vinod, Treasurer Sri Ajit Kumar, Children wing secretary Tina Babu announced via a news report that the Malayalam wing stands proud in being able to move forward and being of service to the socio-cultural setting in Oman.

Students can register for the quiz by signing up on https://cutt.ly/MQ.register. For more information contact 92050530, 9762415 or email at mwchildrenswing@gmail.com.

MOTOR RACING CHAMPION

Omani racing driver Ahmad Al Harthy 'delighted' with renewed Omantel support

MUSCAT: Omantel, the first homegrown telecommunications services provider in Oman, will continue its long-standing support of multiple motor racing champion Ahmad Al Harthy throughout the second half of 2021 as the Aston Martin Vantage GT3 driver makes his eagerly awaited track return.

Five months since he was last in action, during the Middle East-based Asian Le Mans Series, the Sultanate's most successful racer is absolutely delighted to make his first partner announcement ahead of his, just announced, return to the Intelligent Money British GT Championship next weekend.

Omantel has a very strong and successful history of supporting the best Omani talent in many fields, not least in sporting endeavours, and the company has

been an integral part of Al Harthy and Oman Racing's winning partnership portfolio since the beginning of his motorsport career.

"I really am so delighted to be able to confirm the continued support of Omantel this year for our upcoming race programme, our partnership is a long-standing and very successful one and it's an honour for me to continue representing Omantel on and off track", said Al Harthy.

"We've just announced our return to British GT, and have more exciting announcements to come with regard to additional races this year. It's been a very long five months since the Asian Le Mans Series, so I can't wait to be back on track. Of course, it's been a very challenging time since the COVID-19 pandemic began last year so I am incredibly grateful for the amazing support of Omantel."

Saba Al Busaidi, Senior Manager Corporate Affairs, Omantel commented, "Ahmad Al Harthy has been Oman's pride on the racing circuit. Omantel is always keen to associate itself with, and stand behind, outstanding Omani talent with its support. The company has been partnering with Ahmad for many years and welcomes his return to the track."

BUSHRA PRIZE SAVINGS ACCOUNT

Alizz Islamic Bank celebrates with winner of OMR100,000

MUSCAT: Alizz Islamic Bank recently held a joyful reception at its branch in CBD to congratulate Abdullah Al-Wahaibi, the winner of OMR 100,000 in the Bushra Prize Savings account's half yearly draw.

Abdullah Al Wahaibi was in for a surprise when he visited Alizz Islamic Bank on receiving a call from Mohammed Al Ghassani, the AGM – Acting Chief Consumer Banking Officer of Alizz Islamic Bank, to visit the branch as he had not yet revealed the happy news to the customer until he arrived.

Upon his arrival, Khalid Al-Zaabi, the bank's CBD branch manager, received him and conveyed the joyful news to him. Upon receiving the news, Abdullah Al Wahaibi expressed his astonishment and kept repeating the words, "This is not real, right?"

When it finally set in that he had really won OMR 100,000, Abdullah Al Wahaibi said the good news had changed the course of his life.

Speaking on winning the Bushra Half yearly draw he said, "This is the first time that I have won a cash amount and for it to be such a significant amount is truly a dream come true. What gives me assurance and comfort is that the money of these prizes are Sharia compliant and a gift from the shareholders' funds. I am overjoyed that my Bushra account has brought good tidings."

He added: "I had to previously postpone many plans, and praise be to Allah that I can now achieve everything I was striving for because of the bountiful blessing. I am very grateful to Alizz Islamic Bank for its products and service that are supervised by a legitimate Sharia body that gives all of us customers comfort and reassurance."

As part of its efforts to reward its loyal customers, Alizz Islamic Bank conducted the Bushra Prize Savings account half yearly draw in the middle of July.

Cash prizes were allocated with a financial value of more than

OMR120,000, which is a donation from the shareholders' funds. Nineteen winners who saved in a Bushra account and doubled their chances of winning by doubling their balance won at the draw.

The half-yearly prize amounting to OMR 100,000 was allocated to one winner. A total prize value of OMR 30,000 was distributed among three 'Tharwa' customers with each winner receiving OMR10,000.

Employees of the Ministry of Education who have a Bushra account had an exclusive draw in which an amount of OMR1,500 was distributed amongst three winners who received OMR500 each.

In appreciation of the roles of the employees working in the Ministry of Defence and the Ministry of Health, Alizz Islamic Bank dedicated special draws for both sectors with three winners from the Ministry of Defence and three winners from the Ministry of Health winning OMR 500 each.

Valuing the pioneering roles played by the employees of the Royal Oman Police, Alizz Islamic Bank conducted special draws for them with three winners receiving cash prizes of OMR 500 each.

Pensioners also got a chance to win with a special draw held exclusively for them where three of them won OMR 500 each.

Alizz Islamic Bank's Bushra Prize Savings Account has brought joy and happiness to a variety of customers who have won earlier and the account has brought good tidings and relieved the stress of many of them. Some of them were able to build a house; others were able to seek medical treatment and much more.

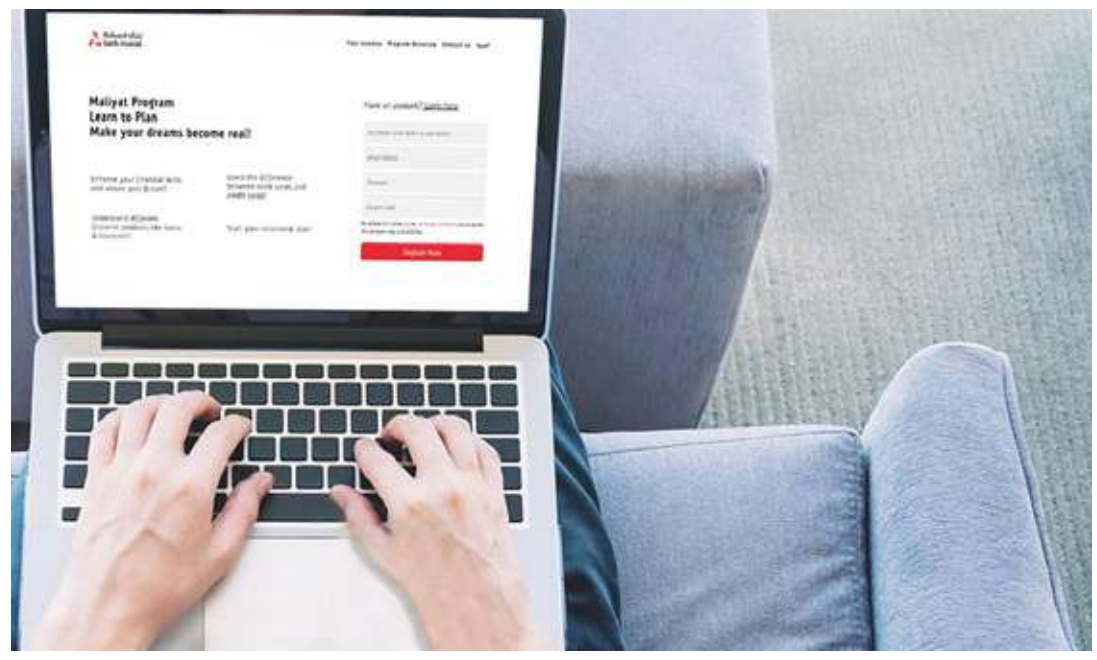
Customers of the Bushra Prize Savings Account can benefit from services such as obtaining an instant debit card, online and mobile banking, and SMS alerts for any transaction.

Alizz Islamic Bank's Bushra Prize Savings account is Oman's first fully Sharia-compliant prize savings account offering daily, weekly, monthly, quarterly, half-yearly and annual cash prizes as hiba (gift) from the shareholders' funds and reflects the bank's commitment to pioneering innovative Sharia-compliant products and services that cater to customers' needs. The minimum amount required to be eligible for the draws is only OMR 100, and customers also receive monthly generated profit on their deposited amounts. Every OMR100 gives the customer one chance to enter the draw, and the more money deposited in the account, the greater the chances of winning.

ROUND-UP

Bank Muscat's financial literacy initiative unveils upgraded website

The online self-learning programme Maliyat covers important financial topics such as personal budgets, fiscal responsibility, how to manage income and expenditure as well as general economic outlook and macro-economic policies



MUSCAT: In line with its commitment to corporate social responsibility and sustainability, Bank Muscat, the leading financial services provider in the Sultanate, has announced the launch of an upgraded website (https://maliyatbankmuscat.com) for its free Maliyat financial literacy programme.

First launched in 2019 by the bank to equip citizens and residents in Oman alike with the essential skills they need to better manage their finances and take prudent decisions, Maliyat has been seeing a steady rise in the number of online enrolments. With well-structured programme content that caters to the needs of all age-groups, the key aspects of the training include defining personal financial goals and financial planning to achieve one's goals.

The online self-learning programme covers important financial topics such as personal budgets, fiscal responsibility, how to manage income and expenditure as well as general economic outlook and macro-economic policies. The course will greatly help people understand personal finance management and budgeting in their daily lives. They will be able to better understand financial concepts like personal budgets, loans, insurance and calculation of interest. It will help them plan for their future so as to be able to respond effectively to any life-changing event like an economic downturn or job loss.

Financial literacy is now more important than ever in today's dynamic environment. It is an essential element in constructing a solid foundation for future economic growth and prosperity of the nation. Hence, Maliyat was conceptualised as a key component of the bank's sustainability strategy. Its curriculum comprises macro-economic theory, age-appropriate financial best practices as well as an educational process that validates and reinforces the financial best practices learnt during the course.

Various financial products

Participants in the course will also be able to choose various financial products like insurance and loans in the future based on their actual needs and financial capabilities. To encourage participants, digital certificates will be awarded on the completion of each module.

The bank hopes to encourage everyone, both Omanis and expatriates, to use this online financial literacy course to enhance their understanding and practical knowledge of financial concepts so as to help them realise their dreams for the future.

Bank Muscat brings a wealth of financial expertise to the table with different financial literacy, awareness and coaching programmes. The bank's free Irshad financial coaching programme helps SMEs, startups, and individuals learn how to manage their finances and plan ahead for the future. Some of the important topics covered by this free mentoring programme include understanding how to set up a new business, personal finance and managing expenses, retirement planning and Islamic financing concepts. The virtual one-to-one Irshad sessions are implemented through Microsoft Teams and can be availed by Omanis and expatriates in Arabic or English.

SAVINGS SCHEME

OAB picks winners of Hasaad scheme for June

MUSCAT: Oman Arab Bank (OAB) recently announced the names of the winners of its Hasaad Savings Scheme for June 2021.

The draw saw 101 customers winning prizes of OMR 500 each and two winners of OMR10,000 as part of the Big Prize Draw. As for the Elite account holders, one customer was the winner of the Elite Grand Prize of OMR 25,000 from the Al Khoud branch.

Commenting on the June winners, Rashad Al Shaikh, Head of the Retail Banking Division at OAB, said, "We are proud to see an increase in the number of overall savings, especially since we have reached the first half of the year. OAB continues to promote the culture of saving across all its customer segments while ensuring that they are well rewarded for their efforts. We strive to encourage our customers to save as well as generate awareness regarding sound financial management practices, especially during the current unprecedented situation."

The Hasaad Savings Scheme 2021 will see 101 lucky winners from 53 branches win OMR500 each per month, as well as five winners of OMR1,000 each. This is in addition to a Big Prize draw, which will see two winners of OMR10,000 each every quarter. The Elite Draws will see two winners every month of OMR10,000 each. This is replaced by an Elite grand prize draw conducted every three months with one lucky winner of OMR25,000.

"I congratulate all the winners of this month's draw and extend my gratitude for their trust and loyalty to OAB. I encourage all our customers to continue to save so that they can increase their chances of winning for the remainder of the draws of this year," Rashad added.

SPECIALIST

Orthopaedic surgeon Dr Shibu joins Al Hayat International Hospital

MUSCAT: Locally-owned and operated Al Hayat International Hospital has announced the appointment of Dr Shibu Thankappan as its Specialist Orthopaedic Surgeon.

Treatments and services offered at Al Hayat Orthopedics Department are: arthroscopy of the knee, knee replacement, shoulder and elbow disorders, foot and ankle care, hand and wrist, repair of hand tendon, trigger finger, spine scoliosis spine back and neck pain, repair of tendon in the knee and lower leg, hip replacement and fractures, limb deformity and reconstruction, sports trauma, bunion operations, ganglion removal, etc.

"Appointment of Dr. Shibu is part of expanding our specialities and offer affordable treatments for various orthopaedic disorders. We have been expanding our expertise in almost all specialities since our inception in 1995. Over the years, Al Hayat has grown from a single doctor cardiology practice to a multi-speciality hospital with services for the whole family including in-patient services. Al Hayat is emerging as a household name in Muscat," says Dr K. P. Raman, Founder and Chairman of Al Hayat International Hospital.

Dr Shibu holds special interests in doing all types of simple and complex fractures of bones, and has been trained in handling cases of failures of internal fixation of fractures, non-union of fractures, arthroscopy of knee, shoulder impingement syndrome, rotator cuff Tears, etc.

Al Hayat CEO Suresh Kumar said, "Our objective is to gradually ensure a comprehensive solution to all orthopaedic disorders. We welcome Dr Shibu to our team of surgeons, and this appointment will help us serve the citizens and residents of Oman more effectively. Al Hayat is fully-equipped to ensure that patients get the most appropriate care all the time."

Dr Shibu did his MBBS and D-Ortho from India's Government Medical College, Trivandrum in Kerala. Dr Shibu's research for his National Board of Examinations was "Use of Dynamic Wrist Fixators (CREC) for the Management of Comminuted Intra-articular Fractures of the Lower end of Radius".

His thesis on 30 cases over a period of three years was accepted by the National Board of Examinations. His rigorous training in Orthopaedics equipped him well to handle almost all kinds of Orthopaedic cases which he exemplified in the last 23 years of orthopaedic practice.

Starting his medical career about 27 years ago, Dr. Shibu has been associated with renowned large public and private sector hospitals in various positions; starting as General Practitioner, Post-Operative Ward in-charge, Registrar in Neurosurgery, Lecturer and consultant in orthopaedic surgery in India and Oman.

In Oman, Dr Shibu started his career as the National Team Doctor for the Oman Football Team, Oman Football Association in 2003. He joined the public sector soon, and served the nation at Nizwa Hospital until 2010.

Al Hayat is fully-equipped to ensure that patients get the most appropriate care. Al Hayat Healthcare Group is made up of Al Hayat International Hospital, Al Ghubra; Al Hayat Polyclinic, Al Ghubra; Al Hayat Clinic, Al Hail; and Al Hayat Polyclinic, Sohar.

CONSUMER FINANCING FACILITIES

Life's most important investments made easy with Muzn Islamic banking

MUSCAT: Providing personalised banking solutions that keep its customers' values in mind, Muzn, National Bank of Oman's (NBO) Islamic banking window offers a range of consumer financing facilities that tick all the boxes.

From home, auto, education, travel and goods financing, each comes with an easy application process, fast processing and competitive monthly instalments, while the bank's distinguished Sharia Supervisory Board ensures complete Shari'a compliance.

Salima Al Marzouqi, Chief Islamic Banking Officer (CIBO), said, "At Muzn, we believe that banking should be made simple for everyone. That's why we offer innovative, competitive and quality Islamic banking products and services that meet the distinctive needs of our customers.

"Backed by our dedicated customer service, they can fulfil their life goals without compromising their values."

> We believe that banking should be made simple for everyone. That's why we offer innovative, competitive and quality Islamic banking products and services that meet the distinctive needs of our customers
>
> **Salima Al Marzouqi**
> Chief Islamic Banking Officer

Open to Omani nationals and residents, Muzn Education Finance is based on the concept of Services Ijarah which offers financing to get educational facilities from institutions inside and outside Oman. Meanwhile, Home Financing is available to Omani nationals and is based on the concept of Ijarah and Diminishing Musharakah. Customers have the option to buy a new home, get their dream home constructed or convert their existing financing to a Sharia-compliant facility.

The car financing and consumer goods financing facilities are based on the concept of Murabaha, offering flexible tenures for all the citizens and residents of Oman between the ages of 21 and 60.

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