

Media Centre

In this section, you will find the latest United Finance Company's Media Releases. The copyright of this material always remains with United Finance, but please feel invited to use the text and information in any way specified by standard journalistic practice. Company announcements:-

1) Disclosure - Minutes of Extraordinary and Annual General Meeting UNITED FINANCE
The EGM and AGM of the shareholders of the company were held on Monday, 31st March 2008 in UFC Auditorium in Wattaya at which the following major decisions were taken:
The EGM approved:
Ø Increase in authorized capital of the company from RO 20 to RO 50 Million and amendment to Article 5 of the company's Articles of Association accordingly.
Issuance of bonds to the tune of RO 20 Million by public subscription was not approved.
The AGM approved:

- The Board of Directors Report, corporate governance report and audited financial accounts for the year 2007.
- Distribution of bonus shares to the shareholders at the rate of 20% of the paid-up capital i.e., one share for every five shares held, thus resulting in an increase in the company's shares from 163017404 to 195620885.
- Sitting fees to the Board of Directors for attending Board Meetings and Board Committee meetings for the year 2007 and for 2008.
- Distribution of remuneration to the Board of Directors for the year 2007.
- Related party transactions for the year 2007.
- Elected Mr. Ranga Gorur as a board member in the vacant seat caused by the resignation of First International LLC., and his term will expire at the AGM of 2010.
- Appointed Ernst & Young as statutory auditors of the company for the year 2008.

2) As per the amendments made to the financial statements of the company for the year 2007, in line with the recommendations of CBO, the net profit for the year has been restated as RO 3,848,419 as against RO 4,107,332 disclosed earlier.

Press Releases:-

2008

1. Unity in growth - By Mr Raghavan K Murti in "The Commercial" Feb 2008 issue.
2. Car Finance-What you should know? By MR S.Shivkumar in "The Faces" March 2008 issue.

2007

1. Fitch affirms stable outlook for United finance
2. Best year in UFC & success
3. UFC Plans 20 percent Rights Issue
4. UFC & Corporate social responsibility
5. United Finance breaks record
6. Moment to reveal in…
7. Message from his excellency Hamour Sangour Al Zadjali, the executive president, Central Bank of Oman
8. Three cheers to UFC say clients.
9. UFC, the first finance company to introduce a separate ladies section.
10. Omanisation of entrepreneurship by UFC
11. Grandiose returns to make shareholders happy
12. Stately and elegant & the new landmark of wattayah
13. UFC advertises the tender for the New Bridge
14. Bridging the gap-UFC way.
15. Al Nemu-the non-conventional finance option from United Finance
16. Competent Human resources formula to success
17. A decade of togetherness
18. A Moment of glory to reveal on…
19. Congratulations and celebrations.
20. CBO raises cash reserve ratio by 5 percent.

2006

1. UFC's New product offering a Big hit.
2. CBO-Basel II compliance by January 2007

2005

1. Court authorizes Ministry to issue title deed for land as bank refuses to release original.

2. UFC opens branch in Ibri
3. UFC proposes to sell off RO 7.25 million NPA’s for RO 5.25 million.
4. United finance plans 4.8 million rights issue, sells non-performing portfolio
5. MSM cancels trades in UFC shares
6. United finance gets top ranking
7. UFC to float new firm in Bahrain
8. United finance ranked No 1 finance company
9. UFC ranked number 1 by Business today
10. UFC notice for repurchase of secured optionally convertible Bonds
11. United finance Company’s Ro 4.8 million rights issue to open on July 19th 2005
12. United finance joins hands with Oman United Insurance Company.
13. United finance ties with OUI for Auto finance Schemes.
14. UFC launches new Auto loan facility.
15. Central bank of Oman allows leasing /finance companies to accept deposits.
16. UFC signs deal for new Head Office building.
17. United finance hold annual staff party.
18. Bank Muscat May pick 10 percent in UFC’s Bahrain subsidiary.