



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

CLOSING CEREMONY

Sayyid Theyazin patronises over closing ceremony of Sword of Federation Festival



BARKA: The camel 'Makhayel' of the Royal Camel Corps won the main race 'Gold Sword of Federation' at the closing day of the annual camel races festival for 2022 themed 'Sword of Federation'. The closing ceremony was held under the patronage of His Highness Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth. The festival was held at the Royal Camel

Corps racecourse in the Wilayat of Barka, Governorate of South Al Batinah. The racing festival was organized by Oman Camel Racing Federation (OCRF) under the direct supervision of the Ministry of Culture, Sports and Youth. Camels from different governorates of the Sultanate of Oman competed for the four main rounds of the race.

An operetta titled 'Sword of Federation' was presented between the rounds of the race. The Royal Camel Corps also staged Omani traditional arts associated with camels. At the end of the event, HH Sayyid Theyazin honoured the companies sponsoring the festival. He also distributed awards to top winners of the four main rounds of the race. —ONA



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Hotel revenues jump as tourists return to Oman

Three-to-five star hotels see revenues climb by nearly 100 percent during first month of 2022

Times News Service

MUSCAT: Three and five-star hotels in Oman reported a nearly 100 percent increase in revenue during January 2022 with nearly 100,000 guests checking in to these establishments. 97,956 guests stayed in rooms in hotels rated between three and five stars, leading to revenues of OMR12.264 million, a 91.6 percent increase compared

to January 2021. The figures were shared by the National Centre for Statistics and Information (NCSI) and published by Oman News Agency (ONA). Hotel occupancy rates rose 51.3 percent in January 2022, compared to the first month of 2021. Furthermore, 26,571 guests from Europe checked in to hotels in Oman, up from 3,584 guests in January 2021, reflecting a 641.5 percent increase in tourist numbers over the span of a year. There was also a huge surge in the number of guests visiting from other countries of the Gulf Cooperation Council (GCC): 5,548 guests spent time at hotels in Oman in January 2022, compared to just 1,497 in January 2021. However, the number of Omani guests dipped by 25 percent, to 45,628 guests in January 2022, down from 60,759 the previous year. Similarly, there were also drops

seen in the number of guests from Asian countries: 9,223 guests from Asia stayed in three to five star hotels in Oman this January, down from 9,531 guests the previous year, reflecting a 3.2 percent dip. Guests coming from Oceania also rose slightly (3.4 percent), reaching 733 guests. 698 guests from Africa also checked in to hotels in Oman – an increase of 69.6 percent compared to January 2021. Guests holding other nationalities rose by 36.4 percent to reach 2,138 people in January 2022. “We began seeing increased guest bookings in January, and as more and more countries around the world take decisions to scrap the need for PCR tests and other pre-travel requirements, we expect the numbers to go even higher soon,” said the manager of a hotel in Muscat. “After two years of being impacted by the COVID-19 pandemic, it is great to see visitors take holidays once again.”

FRENCH EMBASSY

Fourth ‘French week’ to be held from March 20 to 27

Times News Service

MUSCAT: The Embassy of France in Oman will organise the fourth edition of ‘French Week’, from March 20 to March 27. The event, launched in 2017, is dedicated to the promotion of France in Oman in all its dimensions: Language, culture, research and economy. Titled ‘Tradition and modernity’, the fourth edition of the event will highlight France’s activities in Oman, including promotion of a better understanding of the Omani archaeological heritage and the French language and culture and also extend digital innovations. The programme at the French-Omani Centre will include the inauguration of a new digital space (guests by invitation only) at 7 :30 pm on March 20, to mark the international day of Francophonie. The National Museum will host a conference titled, ‘Oman : An archaeological paradise’ in the morning of March 22. It will throw light on the discoveries made by the French teams with the support of the Ministry of Heritage and Tourism and the French Research Centre of the Arabian Peninsula (free entrance by registration: narjes.krichen@diplomatie.gouv.fr; axel.noiset@diplomatie.gouv.fr). The National Museum will



also organise an exhibition of the French Museum of Natural History about the Neanderthal man (free entrance) from March 22 to 27. A show is to be hosted by the French-Tunisian singer Dorsaf-Hamdani, as a tribute to Fairouz and the French world-renowned singer, Barbara (invitation only) at the Crown Plaza Qurum Hotel at 8 :30 pm on March 23. From 8 :00 am to 2 :00 pm on March 24, an economic conference on digital innovations will be held that will allow the visitors to discover the best of not only the ‘French Tech’, but also ‘Omani Tech’ at the Crown Plaza Qurum Hotel (invitation only). ‘Open house’, virtual reality sessions in the new digital space, will

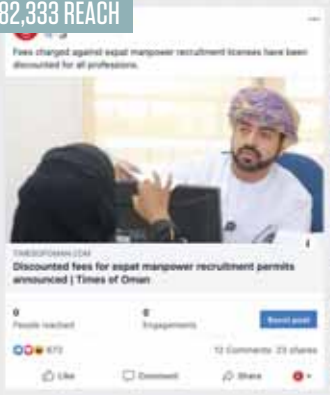
be organised at the French-Omani Centre on March 26 (free entrance, registration for the sessions with the French-Omani Centre). Short films will be screened at the French-Omani Centre on March 15 and 17 (screening at 5.30 pm on March 15 for children over 12 and 3.30 pm on March 17 for children aged 7 to 10). School competitions on French language will also be organised, the details of which can be known on the French-Omani Centre’s website. From 9.00 am to 2.00 pm on March 19, ‘Open Day’ will be organised at the French high school of Muscat, with culinary stands and activities for children (free entrance and catering).



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10 Shares

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10 Comments

10 Shares

15 Likes

10 Comments

10 Shares

23 Likes

10 Comments

10 Shares

People reached

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Build post

 MOST VIEWED VIDEO ON INSTAGRAM

359 LIKES



Story on discounted fees for expat manpower recruitment reached 82,333 people and had 6,549 link clicks on Facebook.

 MOST WATCHED VIDEO ON FACEBOOK

1,500 VIEWS



Story on discounted fees for expat manpower recruitment reached 82,333 people and had 6,549 link clicks on Facebook.



Morning Minute video on Oman better armed in fight against human trafficking

The Morning Minute video on Oman better armed in fight against human trafficking had 359 views and 24 likes on Instagram.



Midday Update video

The Midday Update video had 1,500 views and reached 3,500 people on Facebook.



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ROYAL VISIT

<FROM A1 His Majesty briefed about Maritime Security Centre

Then, His Majesty the Sultan listened to a briefing about Maritime Security Centre (MSC) and the tasks and roles entrusted to it. The briefing was delivered before His Majesty the Sultan by Commodore Mohammed bin Hamoud Al Zedjali, Commander of the MSC.

During his visits to the JOC and MSC, His Majesty the Sultan posed for commemorative photos with senior officers of the headquarters, divisions of the SAF and other administrations at the Ministry of Defence.

The Royal visit reflects the attention accorded to personnel of the Ministry of Defence and the SAF by His Majesty the Sultan. It also affirms the Supreme Commander's strong faith in the significant roles of the Ministry of Defence and the SAF in safeguarding the gains of the homeland, as well as their role in fostering domestic development alongside other government institutions. -ONA





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NEW YORK

66th session of UN discusses empowerment of women



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NEW YORK: The Sultanate of Oman, represented by the Ministry of Social Development, is taking part in the 66th session of the Commission on the Status of Women, being held at the UN Headquarters in New York and will last till 25 March 2022.

The Sultanate of Oman's delegation in headed by Dr. Laila Ahmed Al Najjar, Minister of Social Development.

Dr. Laila gave a speech during which she highlighted the vital and prominent role of the Omani women in the national development march and her major social



role in bringing up generations and instilling values of tolerance. The 66th session discusses women's empowerment and participation in decision making within the context of policies pertaining to climate change, environment and disaster reduction.

On the sidelines of the session's deliberations, Dr. Laila Al Najjar met with several heads of delegations. She also took part in a meeting at the ministerial-level for the participating delegations of Arab countries.

Oman's participation in the session embodies the distinguished experience of Oman in consolidating the role and status of women in the society.

-ONA

NBC

Discussion on biotechnology use, protection of genetic data

MUSCAT: The National Biotechnology Committee (NBC) on Wednesday held its first meeting for 2022 under the chairmanship of Dr. Saif Abdullah Al Haddabi, Undersecretary for Research and Innovation.

The meeting reviewed all current legislations and regulations in the Sultanate of Oman regarding the governing of biotechnology use and its products, and protecting genetic data, as well as proposing the necessary regulations or required amendments on the existing systems.

The committee also discussed tasks required for qualifying the national cadres in the field of biotechnology, besides forming specialized groups to study topics



of biotechnology in coordination with the competent authorities. The NBC comprises members from the Ministry of Health, Sultan Qaboos University (SQU), the Royal Oman Police (ROP), Ministry of Justice and Legal Affairs, Ministry of Agriculture, Fisheries and Water Resources and Ministry of Commerce, Industry and Investment Promotion.

ROP

GCC meeting

VIENNA: The Sultanate of Oman, represented by the Royal Oman Police (ROP), took part in the GCC meeting of heads of drug control agencies, which was held at the GCC Permanent Mission to the UN in Vienna.

The meeting discussed aspects of cooperation between the UN Office on Drugs and Crime and the GCC Secretariat General in the field of drug control to curb drugs smuggling across borders.

-ONA



SWEETS OF OMAN SAOG

DATE

19th March

LOCATION

InterContinental Hotel park

TIME

4PM - 11 PM

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SWEETS OF OMAN SAOG P.O. Box 49, Rusayl - 124, Sultanate of Oman			
DIRECTORS' REPORT		STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER	
Dear Shareholders,			
It is my privilege to welcome you to the 31st Annual General Meeting of your Company. On behalf of the Board of Directors of Sweets of Oman S.A.O.G., I am pleased to present you the Annual Report together with the Audited Financial Statements of your company for the year ended December 31st 2021.			
Highlights of 2021 The turnover of the company for the year ended December 31, 2021 is R.O. 2,310,108 (2020 R.O. 2,931,543). As your company minimised credit risk exposure in the market given the global slowdown, this impacted the turnover for the year. Despite lower sales due to the current market conditions, we have taken numerous measures to reduce the cost and minimise loss. These include: Cost reduction, Management revamping, new Distributor in KSA.			
The Operations of the Company was partial from June 2021 onwards due to the paucity of funds to procure the necessary raw materials. The Management is fully engaged in addressing the issues related to smooth running of the Company operations.			
The gross profit, operating profit/ (loss) and net profit / (loss) are furnished below.			
RESULTS FOR THE YEAR 2021			
Key Financial Indicators	Year ended 31st Dec. 2021 OMR	Year ended 31st Dec. 2020 OMR	
Sales	2,310,108	2,931,543	
Gross Profit/(Loss)	(833,219)	(1,308,474)	
Loss before tax	(2,396,542)	(4,562,161)	
Loss after tax	(2,476,553)	(4,511,706)	
Loss per share	(0.352)	(0.645)	
Human resource: We are pleased to inform that your company has achieved the Omanisation percentage required as per the norms of the Ministry of Labour. Your company is taking all the necessary measures to maintain this percentage in future also.			
Quality Compliance: Your company ensures sustainable quality and food safety culture through the implementation, certification and continuous improvement of effective quality and food safety management systems, to meet all statutory and regulatory requirements, including mutually agreed customer requirements.			
Your company continues to hold prestigious Quality and Food Safety Certifications such as HACCP [Hazard Analysis and Critical Control Points] and BRC [British Retail Consortium] since 2004 and 2008 respectively.			
The company got awarded with HALAL Surveillance Certification Audit for the year 2021, in accordance with GSO 2055-1 and GSO 1694, to export products to countries like GCC, Pakistan, Malaysia, and Indonesia Markets, as part of its commitment towards Product and System compliances.			
Future Outlook: Your company recognizes that the future growth will come from the chocolate range of products.			
The Board of Directors continue to look at various sources of funding support and other long-term investment options to provide the working capital required for the business. Non-essential capital expenditure has been frozen and initiatives to reduce corporate overheads and to improve cost control have been launched. The company continues to explore multiple avenues for raising both short term and long-term financing. The Board of Directors has accordingly appointed external consultants who are preparing a detailed cash flow demonstrating how it will manage the cash requirements in 2022 and future years.			
Corporate Social Responsibility (CSR): The company has budgeted to spend R.O. 500 during year 2021 and this has not materialized due to the current instability of the Company. The company proposes to spend this amount towards welfare of the local society by the donating to the needy through some of the reputed NGOs.			
Compliance with the Internal Regulations and Control systems The Company has appointed M/s Bakertilly for conducting internal audits for the year 2021. They have issued reports. The Board and the Management has taken steps to address the recommendations.			
Reservations External Auditor has issued the disclaimer of opinion on the Company's financial statements.			
Acknowledgement: On behalf of the Board of Directors, I thank all our shareholders, customers and employees for their confidence and continued support. I also extend our thanks to all the Ministries, Banks, Establishments, the Capital Market Authority and the Muscat Securities Market for their support, co-operation, and guidance.			
On behalf of the shareholders and Members of the Board, I would like to put on record, our sincere appreciation for the efforts put in by the Management and all staff of the company.			
On behalf of the shareholders and the board, I would like to express our earnest gratitude to His Majesty Sultan Haitham Bin Tarik and his government for the wise leadership in creating a dynamic business environment coupled with prudent economic policies for development in all fields.			
Chairman			
		2021	2020
		R.O.	R.O.
ASSETS			
Non current assets			
Property, plant and equipment	3,831,763	4,233,442	
Intangible assets	11,062	20,559	
Right-of-use assets	440,405	639,808	
Investment in subsidiary	-	461	
Deferred tax asset	-	71,824	
Total non current assets	4,283,691	4,966,094	
Current assets			
Inventories	506,947	1,179,753	
Accounts and other receivables	193,549	345,780	
Cash and cash equivalents	23,300	128,551	
Total current assets	723,796	1,654,084	
TOTAL ASSETS	5,007,487	6,620,178	
EQUITY & LIABILITIES			
Equity			
Share capital	700,000	700,000	
Legal reserve	233,333	233,333	
Accumulated losses	(8,206,938)	(5,730,385)	
Total equity	(7,273,605)	(4,797,052)	
Non current liabilities			
Employees' end of service benefits	395,663	413,721	
Term loan	1,107,616	1,115,526	
Lease liabilities	365,404	528,774	
Total non current liabilities	1,868,683	2,058,021	
Current liabilities			
Current portion of term loan	700,000	700,000	
Current portion of lease liabilities	449,204	175,747	
Bank borrowings	6,117,273	5,985,939	
Accounts and other payables	3,145,932	2,497,523	
Total current liabilities	10,412,409	9,359,209	
Total liabilities	12,281,092	11,417,230	
TOTAL EQUITY & LIABILITIES	5,007,487	6,620,178	
Net assets per share	(1.039)	(0.685)	
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER			
		2021	2020
		R.O.	R.O.
Revenue	2,310,108	2,931,543	
Less : cost of revenue	(3,143,327)	(4,240,017)	
Gross loss	(833,219)	(1,308,474)	
Other income	34,203	67,893	
General and administrative overheads	(354,599)	(579,024)	
Selling and distribution expenses	(721,759)	(1,979,050)	
Financial charges	(553,783)	(522,872)	
Allowance for expected credit losses	33,615	(84,832)	
Allowance for advances paid	-	(155,802)	
Net loss before tax	(2,395,542)	(4,562,161)	
Tax expense	(71,824)	50,455	
Loss for the year	(2,467,366)	(4,511,706)	
Other comprehensive loss:			
Unrealized fair value loss on interest rate swap	(9,187)	-	
Total Comprehensive Loss for the year	(2,476,553)	(4,511,706)	
Basic loss per share	(0.352)	(0.645)	

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SESSION HELD

NATO defence ministers hold special session on Ukraine

KYIV: An extraordinary meeting of NATO defence ministers is being held in Brussels on Wednesday. Russia's invasion of Ukraine and the impact on regional security in eastern Europe will be the key focus.

The special meeting of 30 NATO defence ministers includes United States Secretary of Defence Lloyd Austin.

NATO Secretary-General Jens Stoltenberg said ahead of talks that "the brutal invasion of Ukraine by Russia" would be addressed.

"This is devastating for the Ukrainian people and it will also change our security environment. It will have long-lasting conse-

quences for our security, for all NATO allies," Stoltenberg said.

The NATO chief said the alliance was reinforcing its collective defence, adding that "hundreds of thousands of troops were on heightened alert."

One-hundred-thousand US troops are in Europe, according to Stoltenberg, with 40,000 under direct NATO command.

Stoltenberg said that both the immediate and long-term consequences of Russia's actions would be spoken about, with emphasis on strengthening the defence of all NATO members.

The secretary-general stressed that NATO had a responsibility to

ensure the "crisis" didn't escalate beyond the borders of Ukraine, which explains bolstered troop numbers along the eastern flank of the alliance.

Next week, an extraordinary summit of NATO leaders is due to be held.

Ukraine has been looking to become an European Union member state and a NATO member for years.

But over the weekend, EU leaders made it clear that there could be no shortcut to EU membership, following a two-day informal summit at the Palace of Versailles in France.

The country's hopes of becom-

ing part of the NATO security alliance also don't appear to be any closer to materializing.

"Ukraine is not a member of NATO, we understand that. We are decent people. We've heard for years that the doors were open, but we also heard that we could not join. That's the truth and it must be recognized. I'm glad that our people are beginning to understand this, and rely on themselves and our partners who are helping us," Ukrainian President Volodymyr Zelenskyy said on Tuesday.

Russia views Ukraine's NATO aspirations as a threat to its security and has accused the alliance of encroaching east. **dw**



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 Zedjali
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OPERATION FAILED

North Korea's projectile launch has likely 'failed,' says Seoul

SEOUL: The Japanese Defence Ministry on Wednesday morning reported a suspected missile launch by Pyongyang, with South Korea's Defence Ministry soon clarifying that it believed the operation had failed.

"North Korea fired an unidentified projectile from the Sunan area around 09:30 today, but it is presumed that it failed immediately after launch," Seoul's Joint Chiefs of Staff (JCS) said in a

statement. The JCS added that US and South Korean analysts were conducting further investigations. Japanese Chief Cabinet Secretary Hirokazu Matsuno told reporters that it was not yet clear whether the attempted launch was a ballistic missile. The location would seem to suggest it was an attempted launch from an airfield outside the North Korean capital of Pyongyang, site of several similar tests this year. **dw**



IT'S NOT SMART
ENOUGH
TO HELP YOU DRIVE

ATTIMES OF OMAN
HANDS-FREE
DRIVING INITIATIVE

HUMANITARIAN CRISIS

UN seeks over \$4bn aid to Yemen

SANAA: A virtual pledging conference for Yemen on Wednesday is facing a UN appeal for \$4.27 billion (€3.9 billion) to alleviate what the world body describes as the globe's worst humanitarian crisis. The conference comes as UN bodies voice fears not only that the global attention on Ukraine amid a Russian invasion could worsen the already existing shortfalls in funding, but that the war in Europe could aggravate Yemen's hunger crisis.

Why is Yemen in crisis?

Yemen has been in the grip of war since 2014, when Iran-backed Houthis rebels took over the capital, Sanaa, and swathes of territory in the country's north.

The conflict became more intense after a Saudi-led US-backed coalition intervened in a bid to defeat the Houthis and restore the internationally recognized government.

The war has since then developed into a regional proxy war, with Saudi Arabia seeking to stem what it sees as a bid by its archrival, Iran, to gain a foothold



in the region. More than 150,000 people have been killed, including more than 14,500 civilians.

Millions are also suffering from shortages of food and medical care amid the conflict, while 4.3 million have been driven from their homes, according to the UN Office for the Coordination of Humanitarian Affairs (OCHA).

The World Food Programme warned on Monday that mass starvation and famine could result if substantial new financial assistance is not given.

OCHA says 19 million people are expected to face acute food insecurity by the second half of the

year. Of these, 161,000 are likely to experience famine, it said.

Apart from drawing attention away from the crisis in Yemen, the conflict in Ukraine threatens to worsen the humanitarian situation in the Arab nation, with 22% of the country's wheat coming from Ukraine and Russia.

"The Ukrainian crisis could also dramatically impact Yemenis' access to food," said Erin Hutchinson, Yemen director at the Norwegian Refugee Council. "We hope that Yemenis will find the same level of support and solidarity as we've seen with the people of Ukraine." **dw**

BORDERS REOPEN

New Zealand reopens its borders for tourists

WELLINGTON: New Zealand Prime Minister Jacinda Ardern on Wednesday announced reopening of its borders for vaccinated Australians from April 12 and for travellers from May 1.

"We have now received guidance that it is safe to significantly bring forward the next stage of border reopening work, bringing back our tourists," announced Prime Minister Jacinda Ardern.

She further informed that vaccinated Australians including permanent residents will be able to come to New Zealand without isolating from 11:59 PM on Tuesday, April 12. **ANI**



Galfar Engineering & Contracting SAOG
PO Box 533, PC 100, Muscat, Sultanate of Oman.
Tel.: 24525000, Fax: 24525250

Invitation to Attend the Extra Ordinary General Meeting & Annual Ordinary General Meeting

The Board of Directors of Galfar Engineering & Contracting SAOG is pleased to invite the Shareholders of the Company to attend the Extra Ordinary General Meeting (EGM) & Annual Ordinary General Meeting (AGM) of the Galfar Engineering & Contracting SAOG, which will be held on Thursday 31st March 2022 at 05:00 PM, at Hotel Intercontinental, Muscat (Jabrin Ballroom) and through the electronic platform for holding General Meetings, which you can log in on Muscat Clearing & Depository Company (www.mcd.gov.om) and in the event the quorum is not achieved for the meetings, the alternate date to hold the AGM shall be Thursday 07th April 2022 at 05:00 PM at Hotel Intercontinental, Muscat (Jabrin Ballroom) and on the same electronic platform mentioned above to consider the following agenda items:

First: Agenda of the Extra-Ordinary General Meeting

1. To discuss the amendment of Article (6) of the Articles of Association of the Company for changing the composition of the board from Nine to Seven members and approve the same.

Second: Agenda of Annual Ordinary General Meeting

1. To consider and approve Board of Directors Report for the fiscal year ended 31/12/2021.
2. To consider and approve Corporate Governance Report for the fiscal year ended 31/12/2021.
3. To consider and approve the Auditor's Report, Balance Sheet and Profit & Loss Account for the fiscal year ended 31/12/2021.
4. To inform the Annual General Meeting of the transactions entered into by the company with related parties during the fiscal year ended 31/12/2021.
5. To consider and approve the sitting fees for the Board of Directors and its Sub-committees drawn by the members of the Board during previous fiscal year- 2021 and to fix the sitting fees for the current fiscal year 2022.
6. To inform the Annual General Meeting on the donations spent for supporting corporate social activities during the fiscal year ended 31/12/2021.

7. To consider and approve a proposal to allocate RO. 100,000/- for supporting corporate social activities during the fiscal year ending 31/12/2022.

8. To appoint the External Auditors for the fiscal year ending 31/12/2022 and determine their fees.

9. To appoint an Independent external consultant to carry out appraisal of the performance of the Board of Directors for the fiscal year ending 31/12/2022 and determine their fees.

10. To elect a director to fill the vacancy in the Board from the shareholders and non-shareholders. Any person who wishes to nominate himself/herself to the Board of Directors should fill a nomination form. The completed forms should be delivered to the Company minimum five (5) days prior to the AGM date i.e., by 26th March 2022. Any nomination form submitted after the deadline will not be accepted.

Important Notes: According to the company's articles of association and the rules for convening general meeting through electronic means issued by the Capital Market Authority, we would like to draw your attention to the following

- Only juristic persons have the right to appoint a proxy to attend the general meetings and vote on their behalf through electronic means, provided this natural person has an investor number with Muscat Clearing & Depository.
- Voting on any items on the agenda will start from three (3) days prior to the date of the general meeting until the end of the voting process on the item presented in the meeting day. In case of any change in the number of shares of the shareholder, by increase or decrease, this will cancel the voting process and he will have to have vote again on the day of the meeting.
- For any clarification in respect of the meeting, please contact the Company Secretary on Phone No. 99866125 or email: fazlin.anam@galfar.com

Chairman of the Board

Statutory Auditors

Legal Advisor

Al Jabal Al Akkhar Co.

HOTELS & TOURS

شركة الجبل الاخضر
للضيافة والسياحة

للضيافة والسياحة

Invitation to attend the annual general assembly meeting Al Jabal Al Akkhar Hotels & Tourism Company S.A.O.C.

An invitation from the Board of Directors of Al Jabal Al Akkhar Hotels and Tourism Company S.A.O.C to the distinguished shareholders to attend the meeting of the regular Annual General Assembly to be held at 11:00am on Thursday, 31/3/2022 at Jabal Akkhar Hotels. If the quorum of the assembly is not completed, the second meeting will be held on Monday morning, April 4, 2022 at 11:00 am to study and discuss the following agenda:

1. Study and approve the report of the Board of Directors for the year ended 31/12/2021.
2. Study and approve the report of the auditors and financial statements for the year ended 31/12/2021.
3. Propose the distribution of cash dividends of 30% of the value of the share equivalent (300Bz) per share and approved.
4. Appoint auditors for the current fiscal year, which will end on 31/12/2022, and determine their fees and approve it.

Each shareholder has the right to authorize whoever deems fit, to attend the meeting and vote on his behalf if he or she is unable to attend.

Chairman
Sheikh Saud Bin Sulaiman Bin Hamir Al Nabhani

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WORLD



KUWAIT INTERNATIONAL RALLY

Oman’s Abdullah Al-Rawahi readies himself for Kuwait Rally

Times News Service

KUWAIT CITY: Oman’s Abdullah Al-Rawahi resumes his challenge for honours in the 2022 FIA Middle East Rally Championship at this weekend’s 26th Kuwait International Rally.

The third round of the regional series gets underway at Kuwait Motor Townon Thursday evening, before 14 teams and competitors from eight nations tackle 10 gravel special stages in the southern Kuwaiti deserts on Friday and Saturday. Al-Rawahi arriveD in the State of Kuwait lying in a strong second position in the Drivers’ Championship, 24 points behind Qatari legend Nasser Saleh Al-



Attiyah and 15 points clear of Jordan’s Ihab Al-Shorafa.

The Omani’s Jordanian co-driver Ata Al-Hmoud holds a 15-point advantage over a three-way tie for second place in the Co-Drivers’ Championship, with Mathieu Baumel, Alba Sánchez González and Yousef Juma all on 39 points after two rounds of the series in Oman and Qatar.

Al-Rawahi and Al-Hmoud

were able to test their new Škoda Fabia R2 evo on Tuesday morning, iron out any issues and make some minor set-up changes before they carried out a full reconnaissance of the special stages (today) Wednesday. “The team has been working really hard to get the car ready and we tested on Tuesday,” said Al-Rawahi. “We changed a few things to make it suitable for these conditions. Kuwait Rally is really fast, quite similar to Qatar but less rough. We are expecting the same strategy as Qatar. Hopefully we can achieve a good result here as well. It has been a while since we have been here in Kuwait. I think we are ready. Hopefully we can do a great job.”

The talented young Omani has made a strong start to his challenge for regional honours this season. Despite first day technical issues in Oman – an event he won for the first time in late 2021 – Al-Rawahi recovered to finish sixth overall and score points as the fourth registered driver behind Al-Attiyah, Nasser Khalifa Al-Atya and Ihab Al-Shorafa.

But it was at last month’s Qatar International Rally where Al-Rawahi excelled against fierce competition from two of the fastest drivers in the world. He avoided becoming embroiled in the frantic battle for honours being waged between Al-Attiyah, Kris Meeke and Mads Østberg and was able to stay

clear of major issues to finish in a sensational second overall. That result gave the Omani 30 valuable championship points to put him in an excellent position to challenge for honours this weekend.

Al-Rawahi and Al-Hmoud finished seventh overall and fifth in MERC2 the last time they attended the Kuwait event in 2018.

The Kuwait International Rally has attracted six drivers of RC2 machines and a further eight entered in the MERC2 category. In addition to title rival Al-Attiyah, Al-Rawahi faces competition from local driver Meshari Al-Thefiri, Al-Atya and the talented Qatari duo of Abdulaziz Al-Kuwari and Khaled Al-Suwaidi in the RC2 section.

FOOTBALL

Atletico win at Old Trafford to knock Manchester United out

MANCHESTER: Renan Lodi struck in the first half and Atletico Madrid’s defence held firm in the second as Diego Simeone’s men won at Old Trafford to progress 2-1 on aggregate against Manchester United in the round of 16 tie.

The two goalkeepers took centre stage in the first-half high on endeavour but low on chances, Anthony Elanga being denied by the head of Jan Oblak from a low Bruno Fernandes cross before Rodrigo De Paul’s deflected shot was pushed away by David de Gea. Joao Felix did have the ball in the net for the visitors but Marcos Llorente had strayed offside before teeing up the Portuguese striker. It proved a temporary reprieve for the Red Devils, though, as Joao Felix’s back-heel released Antoine Griezmann, who stood up an inviting cross to the far post for Renan Lodi to head in.

Ralf Rangnick’s men increased the pressure after the break and nearly levelled when Jadon Sancho’s ferocious volley fizzed just over. Raphael Varane thought he had forced extra time with a thumping header from Alex Telles’ free-kick but Oblak continued his stunning resistance as Atletico dug in to see out the remaining time. **ANI**

CRICKET

Babar, Rizwan tons secure epic draw for hosts in Karachi

KARACHI: Babar Azam played an extraordinary knock of 196 as Pakistan managed to grind out an epic draw against Australia on the final day of the second Test in Karachi after batting through 171.4 overs to ensure the series remained deadlocked.

The action in the second Test went into the final over of the match, where Pakistan managed to draw the game with Mohammad Rizwan batting out till the end to see his team through. Both teams walked away with four points each in the WTC standings and continue to occupy the top two spots.

Pakistan resumed the day’s play on 192/2, needing to chase 506 runs or survive 90 overs on the final day, and were on track with Babar Azam and Abdullah Shafique doing the job for them. Near lunch, Aussie skipper Pat Cummins got the better of the set batter Shafique on 96, breaking an epic 228-run second-wicket partnership.

With still 252 runs to win the match, Pakistan continued to put up resistance after the interval.

Alam, who had finally managed to score his first runs of the series, fell to a brilliant delivery from Cummins, as he nicked the ball straight into the wicket-keeper’s gloves.

Babar and Rizwan batted patiently and Pakistan, after losing only one wicket in the second session, went to tea at 310/4. **ANI**



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Tel.: 24525000, Fax: 24525250

FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present to you the Directors report on the performance of Galfar Engineering & Contracting SAOG ("the Parent Company") and its subsidiary and associated companies (collectively "the Consolidated Group") for the year ended 31 December 2021:

	(RO '000s)			
	Parent Company		Consolidated	
	Dec, 2021	Dec, 2020	Dec, 2021	Dec, 2020
Revenue	177,382	196,940	187,949	208,922
EBITDA	18,536	(8,699)	16,687	(9,073)
Operating profit / (loss)	8,441	(21,124)	5,150	(23,181)
Profit / (loss) before tax	4,634	(26,111)	1,279	(28,180)
Net profit / (loss) after tax	4,634	(26,111)	1,255	(28,268)

Operations

For the year ended December 2021 the Parent Company achieved net profit of RO 4.63 Million compared to losses of RO 26.11 Million for the same period last year. This improved performance is on account of various initiatives taken by the Company as part of its turnaround strategy to re-organize, improve projects performance and implement stringent cost controls. The positive bottom-line results came despite various challenges such as drop in revenues by approximately 10% compared to the previous year 2020, continued COVID-19 challenges and cash flow constraints due to late receipt of payments.

By the end of 2021, the Parent Company has certified overdue receivables of more than RO 42 million, majority of which are related to long-completed transportation projects and waste water network projects. The delay in receiving the overdue amounts continue to exert significant strain on the Company's cash flow, which resulted in suboptimal execution of certain projects and delay in completion of others. As a result, revenue was lower than planned and lower than previous year 2020.

For the year ended December 2021, Galfar has received new project awards worth RO 147 million and RO 59 million of additional work orders through variations and extensions of ongoing projects. Despite the economic situation and reduction of spending in public projects, Galfar continues to maintain significant projects pipeline of RO 405 million. Within this order book the company still waiting to receive the commencement order for projects awarded in previous years such as Dualization of Haima-Thumrait Package-4 Project (Awarded July 2020), Wadi-Alyen Water Network Project (Awarded July 2019) and Muscat Airport Southern Runway Refurbishment Project (Awarded October 2021), for which commencement orders continue to be delayed.

The Board and Management continue to explore opportunities to reduce operating expenses, to maintain market competitiveness and to improve the financial results whilst strengthening the Company's financial position. Company resources are optimized continuously to align with the financial situation and the Company succeeded to reduce its costs considerably. While revenues reduced by 10% during the year costs were reduced by more than 19%, hence the positive bottom line.

Our subsidiary companies in Oman which includes Aspire Readymix, Aspire Projects and Al Khali Heavy Equipment incurred losses of RO 3.45 Million for the year ended December 2021 compared to losses of RO 2.25 for the year 2020. Our associate company in Kuwait made a loss of RO 166K for the year ended December 2021 as compared to a profit of RO 174K for the year 2020. The Parent Company continues to make 94% of the entire Group Business.

Future Outlook

The Board and Management are determined to turnaround and improve the financial performance of the company with continued focus to implement the Company's turnaround strategy six priorities including Restructuring & Reorganization, Efficiency & Cost Savings, Financials & Liquidity, Diversification & Capability, Technology & Innovation, and Public Relations & Stakeholder Management.

As flagship for Oman's contracting and engineering business, Galfar is looking forward firmly to build on its strength and to continue supporting the Government and the local market endeavors for economic growth and in pursuit of important development and infrastructure projects across various sectors. After a significant contraction in the last two years, Oman's economy is anticipated to make a positive recovery over the coming years, propelled by the roll-out of Value-Added Tax (VAT) and higher oil prices compared to last years. With VAT now becoming effective and a strong and stable oil price to continue in 2022 and beyond, we expect Government spending in development and infrastructure projects to grow further.

The Board and Management continue to explore avenues to strengthen the company's financial position in a challenging and highly competitive economic environment. As part of the company's turnaround strategy, ongoing measures to control manpower and overhead expenses, and improve efficiencies in project execution have contributed to reducing overall cash outflow and improve the operating financial results in 2021. Going forward, Management expects to maintain a solid project pipeline in excess of RO 400 millions with a significant number of tenders under evaluation across a diverse array of sectors and clients. We reasonably expect to be successful in a number of those which will ensure stability and sustainability of our strong market position.

In addition, Galfar has identified various diversification opportunities in Construction Technology, Energy, Minerals and other sectors that will provide long term sustainability and growth opportunities for the Company in the future. Recently and in collaboration with our partners we are pleased to have positioned Galfar firmly in the future of 3D Printing Technology and its growing application.

Galfar shall continue its crucial role as a true partner in development and as a company of national interest through its well-established local capabilities, through its vast efforts to develop and employ Omanis in one of the most challenging sectors, through its collaboration with the wide local supply chain and various SME(s), and through its corporate social responsibility programs.

Gratitude & Appreciation

We express our sincere appreciation and gratitude to the Government under the wise leadership of His Majesty Sultan Haitham bin Tariq and for all the efforts taken by the Government to affirm the Country's fiscal position. Galfar has been instrumental in the development of Oman's infrastructure and various national objectives over the past four to five decades and is determined to continue so in the future.

As closing remarks, we would like to take the opportunity to thank all our esteemed stakeholders for their continued support and trust on Galfar. Our sincere appreciation and recognition also to the entire Galfar workforce who are driving the results achieved and the transformation being at the forefront of Galfar operations all across the Country.

Majid Salim Said Al Fannah Al Araimi
Chairman

Statement of Financial Position as at 31 December 2021

	Parent Company		Amount in RO '000s Consolidated	
	2021	2020	2021	2020
ASSETS				
Non-current assets				
Property, plant and equipment	22,130	30,857	27,128	35,922
Intangible assets	292	340	317	372
Right-of-use assets	2,519	801	2,706	1,104
Investment in subsidiaries	3,673	3,923	-	-
Investment in associates	5,466	5,466	4,965	5,099
Investments at fair value through other comprehensive income	125	125	145	145
Retentions receivables	12,417	11,060	12,417	11,060
	46,622	52,572	47,678	53,702
Current assets				
Inventories	10,009	10,349	11,521	12,417
Contract work in progress	42,112	34,157	43,723	35,195
Contract and trade receivables	88,085	116,530	93,575	122,283
Advances, prepayments and other receivables	14,117	16,833	10,775	15,606
Deposits with banks	4,899	2,311	5,387	2,420
Cash and bank balances	11,279	2,537	12,092	4,370
	170,501	182,717	177,073	192,291
	217,123	235,289	224,751	245,993
Total assets				
EQUITY AND LIABILITIES				
Equity				
Share capital	29,065	41,522	29,065	41,522
Share premium	-	18,337	-	18,337
Statutory reserve	464	13,840	1,051	14,427
Foreign currency translation reserve	-	-	(306)	(338)
Accumulated losses	(6,259)	(55,063)	(8,516)	(53,965)
Equity attributable to owners of the Parent Company	23,270	18,636	21,294	19,983
Non-controlling interest	-	-	883	907
Total equity	23,270	18,636	22,177	20,890
Non-current liabilities				
Term loans	11,528	10,732	11,561	10,819
Lease liabilities	489	319	1,335	948
Employees' end of service benefits	11,965	12,940	12,212	13,154
Advance from customers	6,743	5,530	6,743	5,530
Deferred tax liability	-	-	361	363
	30,725	29,521	32,212	30,814
Current liabilities				
Term loans	12,336	8,746	12,390	9,050
Lease liabilities	431	527	815	886
Short term loans	16,200	27,896	16,200	27,896
Bank borrowings	6,849	10,069	7,076	10,069
Trade payables	68,533	70,798	76,111	79,412
Other payables and provisions	57,439	67,756	56,364	65,548
Provision for taxation	1,340	1,340	1,406	1,428
	163,128	187,132	170,362	194,289
Total liabilities	193,853	216,653	202,574	225,103
Total equity and liabilities	217,123	235,289	224,751	245,993
Net assets per share (RO)	0.080	0.045	0.073	0.048

Statement of Comprehensive Income
For the year ended 31 December 2021

	Parent Company		Amount in RO '000s Consolidated	
	2021	2020	2021	2020
Contract revenue	174,020	194,075	175,141	194,933
Sales and services income	3,362	2,865	12,808	13,989
Total revenue	177,382	196,940	187,949	208,922
Cost of contracts and services	(171,454)	(212,965)	(183,871)	(225,458)
Gross profit/(loss)	5,928	(16,025)	4,078	(16,536)
Other income	5,114	3,779	5,316	4,010
General and administrative expenses	(6,026)	(6,018)	(7,243)	(7,582)
Reversal/(provision) of allowance for expected credit loss on receivables and other current assets, net	3,425	(2,860)	2,999	(3,073)
Impairment loss on investment in a subsidiary	(250)	-	-	-
Finance costs	(3,557)	(4,987)	(3,705)	(5,173)
Share of (loss)/profit from associates	-	-	(166)	174
Profit / (loss) before tax	4,634	(26,111)	1,279	(28,180)
Income tax expense	-	-	(24)	(88)
Profit / (loss) for the year	4,634	(26,111)	1,255	(28,268)
Attributable to:				
Owners of the Parent Company	4,634	(26,111)	1,279	(28,269)
Non-controlling interest	-	-	(24)	1
Other comprehensive income/(loss)	4,634	(26,111)	1,255	(28,268)
Items that will be reclassified subsequently to profit or loss:				
Foreign currency translation reserve on remeasurement of foreign operations	-	-	32	(18)
Total comprehensive income / (loss) for the year	4,634	(26,111)	1,287	(28,286)
Earnings / (loss) per share for the year (RO)	0.014	(0.090)	0.004	(0.097)

Notes: The Complete Financial Statements are available at Issue and Listing Department of Muscat Stock Exchange. The complete accounts will be sent by mail to any shareholder who requests them, in either Arabic or English, as requested, within seven days of receipt of the request at the Company's address: P.O. Box No. 533, Postal Code 100, Sultanate of Oman.



MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,312.02 points, down by 0.72 per cent from the previous close. The Sharia Index ended down by 0.20 per cent at 491.44 points. Voltamp Energy, up 8.91 per cent, was the top gainer while, Sohar International Bank, down 4.03 per cent, was the top loser.

Salalah Free Zone continues to support petrochem industries

Salalah Free Zone's prime location serves as a gateway to global markets and international trade that all petrochemical and materials processing companies can easily tap into the large local and international supply and source raw materials and commodities



STRATEGIC LOCATION: Aside from its strategic location and easy access to global markets, Salalah Free Zone capitalises on its proximity to Salalah Port which enables companies operating in the free zone to draw on its critical logistics offering. - Supplied picture

Times News Service

MUSCAT: Salalah Free Zone (SFZ), a member of Asyad Group, continues to consolidate its logistics role in supporting the petrochemical and natural materials processing sectors and to make headway in attracting international investments and contributing to the diversification of Oman's revenue streams.

Thanks to SFZ's prime location that serves as a gateway to global markets and international trade that all petrochemical and materials processing companies can eas-

ily tap into the large local and international supply and source raw materials and commodities.

Aside from its strategic location and easy access to global markets, SFZ capitalises on its proximity to Salalah Port which enables companies operating in the free zone to draw on its critical logistics offering. A key service provided by the port is the central service corridor that streamlines the transportation of hydrocarbons and petrochemicals from SFZ to Salalah Port, offering a quick and efficient supply line. In addition, Salalah

Port offers a variety of crucial services including 24/7 container loading and shipping, container maintenance and repair services, and a host of vessel support services such as fuelling, storage and support for self-steering sailboats.

With this impressive service lineup, SFZ is showing its clear and strong resolve to become a leading global hub for the petrochemical and processing industries.

Along with such diverse services, SFZ provides companies operating in the field of chemical industries and materials processing with a

massive space of approximately 2.6 million square metres, an area that hosts major players of the petrochemical sector such as OQ for Methanol, OQ for LPG, Octal, and many other companies boasting outstanding technical capabilities.

SFZ has become today home to leading suppliers and manufacturers of a range of vital products such as methanol, ammonia, PET, APET, and LPG. Moreover, SFZ hosts other renowned materials processing companies such as Global Gypsum Board Company, Carmeuse Majan, Associated In-

dustries, USG Boral, and many other companies and manufacturers of gypsum board, limestone and construction material.

To ensure that all companies operating in SFZ have an optimal environment that stimulates growth and facilitates the development of the petrochemical and materials processing sector, SFZ offers full access to attractive facilities and large areas of land at highly competitive rates, as well as adequate supplies of raw materials which have been a critical factor in the success story of this sector.

Leveraging its proximity to gypsum and limestone quarrying locations and its unique strategic location on key maritime routes, SFZ has grown into a coveted base of operations for exporters across the globe offering fast shipping and access to most international and regional markets within no later than two weeks. It also offers many economic incentives such as exemptions from various taxes, VAT and custom duties, as well as 100 per cent foreign ownership and many more incentive packages to ensure the sustainable success of this critical sector.

GROWTH

Oman Cement reports net profit of OMR4.447 million in 2021

Times News Service

MUSCAT: Oman Cement Company achieved a net profit after tax of OMR4.447 million, during the year 2021, as the company, during that period, managed to produce two million and 393,000 tonnes of cement.

It managed to achieve real growth in its commercial activities despite the economic conditions imposed by the outbreak of COVID-19 pandemic, which cast its bad effects on the global economy.

Eng. Salem bin Abdullah Al-Hajri, the CEO, said that Oman Cement Company is doing its possible efforts to maintain the growth continuity, which is being fulfilled in light of the trust and support it has by the government and the various investors.

Al-Hajri also said that these results have been achieved thanks to following several policies to increase the demand for products to develop the absorptive capacity, despite the strong competition that witnessed by the market, not only from local cement companies, but also from the imported cement, but the Omani cement product maintains confidence by the consumers due to the high quality of that cement and, it is conforming to the applicable specifications, and it is observing to the building requirements in the Sultanate.

Al-Hajri indicated that Oman Cement Company applies the Omani, Gulf, European, British and American specifications, in addition to applying oil well cement specifications for the oil and gas sector regarding oil well cement production. As part of its efforts, it focuses on ensuring the quality of the raw materials used during manufacturing to achieve high efficiency in using of energy and resources which are part of the cement industry, as also to achieve the highest level of quality and efficiency for the final product. The company is also moving forward with its efforts to enhance cement



self-sufficiency in the Sultanate, and reduce imports, which will be reflected in supporting the national economy.

The CEO also confirmed that the company continued to implement the approved dynamic pricing policy approach to manage to meet market requirements, which will be fulfilled by providing products that meet the highest quality standards to maintain its market share. The company has also made great efforts to offer a variety of cement with innovative properties.

Oman Cement Company has also fulfilled remarkable progress in its efforts to increase growth within the industrial sector, as it was recently announced that the company had adopted a project to exploit the unwanted materials coming from other industries and to introduce them as substitute materials in the cement industry. The company also intends to improve its production capacity and establish a new production line in the factory which is existing in Muscat, with a production capacity of up to 10,000 tonnes of clinker, in addition to modernisation of Production Line No. 3 to achieve a production capacity of up to 5,000 tonnes of clinker.

Regarding the different challenges that the company faced

during the past year, Al-Hajri clarified that the company faced great challenges due to the COVID-19 pandemic, as in line with the decisions of the Supreme Committee, the company formed a committee to discuss developments and impacts of COVID-19 and its effects on the company's performance, where the team has reduced the number of the current employees in the factory and urging them to adhere to the guidelines regarding physical distancing and personal hygiene, as well as the recommendation of most employees who are not required to be present in the site to work remotely and work to sterilise the company's different facilities.

Regarding social responsibility, the company has committed to actively contribute, regarding its responsibility, in the environmental, social and economic situation, as the board of directors has approved the company's social responsibility policy, and the company has made its massive efforts to prove its effective position of responsibility towards the society by preserving environmental resources, energy efficiency, and to be one of the first movers to control Initiatives towards complying with the environmental standards of cement industries.

CAPITAL MARKET AUTHORITY



COOPERATION: The MoU was signed by Sheikh Abdullah Salim Al Salmi, Executive President for the CMA and Othman Khalil Al Elmi, Acting President for SAISW and attended by Tariq Al Hassisin, Ambassador of the Kingdom of Morocco accredited to the Sultanate of Oman. - Supplied picture

Oman, Morocco sign pact in field of insurance regulation

Times News Service

MUSCAT: The Capital Market Authority (CMA) and the Supervisory Authority of Insurance and Social Welfare (ACAPS) in the Kingdom of Morocco signed a Memorandum of Understanding (MoU) in the field of supervision and auditing of insurance sector.

This would contribute in enhancing the cooperation between the two authorities in insurance, exchange of information and expertise to develop the legislative and technological systems in the two countries. The move comes as part of the programme of the visit of the official Moroccan delegation to the Sultanate of Oman.

The MoU was signed by Sheikh Abdullah Salim Al Salmi, Executive President for the CMA and Othman Khalil Al Elmi, Acting President for SAISW and attended by Tariq Al Hassisin, Ambassador of the Kingdom of Morocco accredited to the Sultanate of Oman.

Abdullah Al Salmi said the signing of the MOU aims to enhance the cooperation between the two countries in the insurance sector, exchange of expertise in the

regulation of the institutions operating in the insurance, mechanisms for enhancing regulation and supervision systems which contribute to the advancement of the insurance market in the two countries through focusing on the merits of the two countries in the regulation and supervision of the institutions operating in the insurance sector to ensure developing the industry, upgrading the standards of the quality of the service to ensure the protection of the policyholders and sustainability of the performance of participants of the market. "We are keen to enhance such cooperation to ensure coping with the development in the regional and global markets to meet the needs of the current phase to furnish insurance coverage for individuals and a safe investment environment for institutions as the insurance is an important tool for achieving the national priorities of the Oman Vision 2040."

Al Elmi said the MoU would develop the insurance sector in the two countries through encouraging the exchange of the relevant regulatory information, coordination of the regulatory frameworks

between the two authorities to stimulate continuous development of the supervisory and regulatory systems of each authority. He pointed out that the new co-operative framework combining the two authorities relates also to the exchange of expertise and assists in research and studies and advice in all the fields related to insurance. He emphasised the importance of coordinating and exchanging expertise and information in the implementation of international standards.

It is worth note the MoU aims to achieve a set of common objects such as exchange of expertise in dealing with natural calamities and insurance perils, technological systems used in the supervision and regulation of insurance companies and relevant activities as well as coordination and exchange of expertise and information in anti-money laundering and combating financing terrorism in the insurance sector and cooperation in the implementation of international standards specifically the recommendations of the Financial Action Task Force (FATF) related to international cooperation in this field.

MARKET

MSX index ends lower



Voltamp Energy, up 8.91 per cent, was the top gainer while, Sohar International Bank, down 4.03 per cent, was the top loser

MUSCAT: The MSX index closed at 4,312.02 points, down by 0.72 per cent from the previous close. The Sharia Index ended down by 0.20 per cent at 491.44 points.

Voltamp Energy, up 8.91 per cent, was the top gainer while, Sohar International Bank, down 4.03 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 398 trades were executed during the day's trading session, generating a turnover of OMR3.43 million, with more than 11.9 million shares changing hands. Out of 36 traded securities, 5 advanced, 16 declined and 15 remained unchanged. At the session close, foreign investors were net sellers for OMR341,000 while domestic investors were net buyers for OMR351,000 followed by GCC & Arab investors for OMR10,000 worth of shares.

Financial Index closed at 6989.27 points, down by 0.56 per cent. Prices of Bank Dhofar, Vision Insurance, Muscat Finance, Al Sharqia Investment, and Om-invest were up by 0.83 per cent,

0 per cent, 0 per cent, 0 per cent, and 0 per cent respectively.

Prices of Sohar International Bank, Global Financial Investments, Al Anwar Investment, Bank Nizwa, and Ahli Bank were down by 4.03 per cent, 1.39 per cent, 1.16 per cent, 1 per cent, and 0.8 per cent respectively.

Industrial Index closed at 5949.7 points, down by 0.04 per cent. Prices of Voltamp Energy, Oman Fisheries, Oman Cables Industry, Oman Flour Mills, and Al Maha Ceramics were up by 8.91 per cent, 3.61 per cent, 0 per cent, 0 per cent, and 0 per cent respectively. Prices of Construction Materials, Al Anwar Ceramics, Galfar Engineering, National Aluminium, and Raysut Cement were down by 2.27 per cent, 2.2 per cent, 1.41 per cent, 1.24 per cent, and 0.57 per cent respectively.

Services Index was down by 0.3 per cent before closing at 1624.8 points. Prices of Al Suwadi Power, Al Batinah Power, Oman National Engineering, Ooredoo, and Oman Telecom were down by 2.04 per cent, 2.04 per cent, 1.74 per cent, 1.15 per cent, and 0.47 per cent respectively. — United Securities

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OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value.....	Diff	Diff %
MSX 30 INDEX	4,349.56	4,312.02	4,312.02	4,343.10	-31.08	-0.72
FINANCIAL INDEX	7,040.53	6,989.27	6,989.27	7,028.94	-39.68	-0.56
Industry Index	5,962.02	5,942.39	5,949.69	5,952.11	-2.42	-0.04
Services Index	1,630.50	1,624.80	1,624.80	1,629.75	-4.95	-0.30
MSX Shariah Index	491.44	490.38	490.38	491.44	-1.06	-0.21
MSX TR INDEX	5,235.77	5,190.58	5,190.58	5,227.99	-37.41	-0.72

Trading Summary

Volume	Turnover	Trades	Market Cap.....	Up.....	Down.....	Equal.....	Sec. Traded
11,905,183	3,438,470	398	22,283,434,489	5	16	15	36

SHARE PRICE BULLETIN FOR WEDNESDAY, MARCH 16

ISIN

SECURITY NAME

VOLUME

TURNOVER

TRADES

OPEN PRICE

HIGH

LOW

CLOSE PR.

PREV. CLOSE

DIFF (RD)

DIFF %

LAST PD

LAST RD

LAST OFFER

PDA VALUE

MARKET CAP

REGULAR MARKET

OM0000001525	OMAN INVST&FIN	1,000	144	1	0.144	0.144	0.144	0.147	0.147	0.000	0.000	0.144	0.138	0.147	0.100	34,839,000
OM0000002176	JAZEERA STEEL PROD.	408,600	171,377	27	0.426	0.426	0.418	0.420	0.420	0.000	0.000	0.418	0.404	0.462	0.100	52,547,143
OM0000003224	RENAISSANCE SER.	1,085,000	475,220	25	0.440	0.440	0.436	0.438	0.438	0.000	0.000	0.438	0.438	0.438	0.100	103,547,580
OM0000005005	ALMAHA CERAMICS	227,138	113,315	10	0.498	0.500	0.490	0.498	0.498	0.000	0.000	0.500	0.500	0.520	0.100	27,390,000
OM0000005920	VISION INSURANCE	10,000	1,000	1	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.100	0.103	0.100	10,000,000
OM0000002796	BANK MUSCAT	1,784,102	967,961	31	0.548	0.550	0.548	0.548	0.550	-0.002	-0.364	0.548	0.546	0.548	0.100	1,958,812,186
OM0000003026	OMAN TELECOM	657,477	550,294	23	0.856	0.860	0.848	0.852	0.856	-0.004	-0.467	0.848	0.844	0.848	0.100	639,000,000
OM0000001418	RAYSUT CEMENT	14,305	2,505	5	0.176	0.176	0.175	0.175	0.176	-0.001	-0.568	0.175	0.172	0.177	0.100	35,000,000
OM0000002200	AHLI BANK	1,414,057	175,361	22	0.124	0.125	0.124	0.124	0.125	-0.001	-0.800	0.125	0.124	0.125	0.100	241,757,526
OM0000003968	OOREDOO	653,403	225,414	32	0.342	0.350	0.342	0.344	0.348	-0.004	-1.149	0.344	0.344	0.346	0.100	223,924,815
OM0000001772	ALANWAR INVESTMENT	142,500	12,155	7	0.086	0.086	0.085	0.085	0.086	-0.001	-1.163	0.086	0.085	0.086	0.100	17,000,000
OM0000002168	AL ANWAR CERAMIC	305,950	135,922	7	0.446	0.446	0.444	0.444	0.454	-0.010	-2.203	0.444	0.428	0.450	0.100	97,680,000
OM0000003398	SOHAR INT. BANK	500,000	59,500	2	0.119	0.119	0.119	0.119	0.124	-0.005	-4.032	0.119	0.116	0.119	0.100	355,817,413
Total	13	7,183,532	2,899,169	193												

Parallel Market

OM0000003661	VOLTAMP ENERGY	518,060	56,881	29	0.106	0.111	0.106	0.110	0.101	0.009	8.911	0.111	0.111	0.111	0.100	8,964,303
OM0000007910	AMAN REAL ESTATE	5,491	630	2	0.098	0.098	0.097	0.097	0.091	0.006	6.593	0.097	0.090	0.097	0.100	19,400,000
OM0000001566	OMAN FISHERIES	536,009	46,066	32	0.086	0.086	0.085	0.086	0.083	0.003	3.614	0.086	0.086	0.091	0.100	10,750,000
OM0000008447	OMAN REIT FUND	111,000	8,880	7	0.080	0.080	0.080	0.080	0.079	0.001	1.266	0.080	0.077	0.086	0.100	37,694,911
OM0000002549	BANK DHOFAR	8,000	968	1	0.121	0.121	0.121	0.121	0.120	0.001	0.833	0.121	0.116	0.121	0.100	362,558,524
OM0000001095	DHOFAR INSURANCE	10,000	1,810	1	0.181	0.181	0.181	0.181	0.181	0.000	0.000	0.181	0.181	0.000	0.100	18,100,000
OM0000001517	HSBC BANK OMAN	632,596	78,645	19	0.125	0.125	0.123	0.124	0.124	0.000	0.000	0.123	0.118	0.125	0.100	248,038,786
OM0000002374	UNITED FINANCE	842,839	67,427	31	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.080	0.088	0.100	27,931,553
OM0000002572	OMAN OIL MARKETING	220	198	1	0.900	0.900	0.900	0.872	0.872	0.000	0.000	0.900	0.872	0.900	0.100	53,431,800
OM0000003711	SOHAR POWER	850	36	1	0.042	0.042	0.042	0.043	0.043	0.000	0.000	0.042	0.000	0.047	0.100	9,543,430
OM0000004735	SEMCORP SALALAH	16,000	1,296	5	0.081	0.081	0.081	0.081	0.081	0.000	0.000	0.081	0.081	0.082	0.100	77,320,328
OM0000004768	MADINA TAKAFUL	69,350	6,727	4	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.096	0.097	0.100	16,975,000
OM0000005260	OMAN ARAB BANK	1,616	229	1	0.142	0.142	0.142	0.142	0.142	0.000	0.000	0.142	0.142	0.156	0.100	237,056,220
OM0000005963	PHOENIX POWER	3,214	154	1	0.048	0.048	0.048	0.048	0.048	0.000	0.000	0.048	0.048	0.049	0.100	70,204,870
OM0000004420	BANK NIZWA	1,148,345	113,686	10	0.099	0.099	0.099	0.099	0.100	-0.001	-1.000	0.099	0.098	0.099	0.100	221,458,350
OM0000003119	ALUMINIUM PROD.	63,931	5,134	8	0.081	0.081	0.080	0.080	0.081	-0.001	-1.235	0.080	0.080	0.082	0.100	2,685,716
OM0000000325	GLOBAL INV H.	15,700	1,115	1	0.071	0.071	0.071	0.071	0.072	-0.001	-1.389	0.071	0.070	0.073	0.100	14,200,000
OM0000003321	GALFAR ENGINEER	148,930	10,437	18	0.071	0.071	0.070	0.070	0.071	-0.001	-1.408	0.070	0.070	0.071	0.100	14,209,051
OM0000001052	OMAN NAT. ENG.	240,000	27,218	16	0.114	0.114	0.113	0.113	0.115	-0.002	-1.739	0.113	0.113	0.116	0.100	14,960,000
OM0000004925	ALBATINAH POWER	37,000	1,777	5	0.048	0.049	0.048	0.048	0.049	-0.001	-2.041	0.049	0.048	0.049	0.100	32,394,597
OM0000004833	AL SUWADI POWER	178,500	8,569	10	0.048	0.049	0.048	0.048	0.049	-0.001	-2.041	0.048	0.048	0.049	0.100	34,291,504
Total	21	4,588,651	437,883	203												



CAN TRAINING HELP PEOPLE TO BE CREATIVE?

According to the findings of a new study, anyone can be trained to be creative. The results of the study were published in the journal 'Annals of the New York Academy of Sciences'. Researchers developed a method for training people to be creative, one that shows promise of succeeding far better than current ways of sparking innovation.

This new method, based on narrative theory, helps people be creative in the way children and artists are: By making up stories that imagine alternative worlds, shift perspective and generate unexpected actions.

The narrative method works by recognizing that we're all creative, said Angus Fletcher, who developed the method and is a professor of English and a member of The Ohio State University's Project Narrative.

"We as a society radically undervalue the creativity of kids and many others because we are obsessed with the idea that some people are more creative than others," Fletcher said. "But the reality is that we're just not training creativity in the right way," Fletcher added.

Fletcher and Mike Benveniste, also of Project Narrative, discussed the narrative method of training creativity in a just-published article in the Annals of the New York Academy of Sciences.

The two researchers successfully used the narrative approach to train members of the U.S. Army's Command and General Staff College. Fletcher wrote a publicly available training guide based on his methods that was tailored to officers and advanced enlisted personnel.

They have also worked with the University of Chicago Booth School of Business, the Ohio State College of Engineering and several Fortune 50 com-

panies to teach creativity to their staffs and students.

The current foundation of creativity training is the technique known as divergent thinking, which has been in use since the 1950s. It is a "computational approach" to creativity that treats the brain as a logic machine, Fletcher said.

It works through exercises designed to, among other things, expand working memory, foster analogical thinking and promote problem-solving.

But divergent thinking hasn't delivered the results that many hoped for, Fletcher said. A major issue is that its computational approach relies on data and information about the problems and successes of the past.

"What it can't do is help prepare people for new challenges that we know little about today. It can't come up with truly original actions," Fletcher said. "But the human brain's narrative machinery can."

The narrative method of training for creativity uses many of the techniques that writers use to create stories. One is to develop new worlds in your mind. For example, employees at a company might be asked to think about their most unusual customer - then imagine a world in which all their customers were like that. How would that change their business? What would they have to do to survive?

Another technique is perspective-

shifting. An executive at a company might be asked to answer a problem by thinking like another member of their team.

The point of using these techniques and others like them is not that the scenarios you dream up will actually happen, Fletcher said.

"Creativity isn't about guessing the future correctly. It's about making yourself open to imagining radically different possibilities," he said. "When you do that, you can respond more quickly and nimbly to the changes that do occur."

Fletcher noted that the narrative approach of training creativity through telling stories resembles how young

children are creative — and research shows that young children are more imaginatively creative than adults.

But the ability of children to perform creative tasks drops after four or five years of schooling, according to studies. That's when children begin intensive logical, semantic and memory training.

The narrative approach to creativity can help people unlock the creativity they may have stopped using as they progressed through school, Fletcher said.

One advantage for organisations that train employees to be creative is that they no longer need to strive to hire "creative people," he said.

"Trying to hire creative people causes problems because the people that leaders identify as creative are almost always people just like themselves. So it promotes conformity instead of originality," Fletcher said.

"It's better to hire a diverse group of people and then train them to be creative. That creates a culture that recognizes that there are already creative people in your organisation that you aren't taking advantage of," he added.

While this narrative method of creativity training has already been received positively, Fletcher and his colleagues have started a more formal evaluation. They are conducting randomized controlled trials of the creativity curriculum on more than 600 U.S. Army majors who are part of the Command and General Staff College.

They are also continuing to work with new organisations, such as the Worthington Local School District in Ohio.

"Teaching creativity is one of the most useful things you can do in the world, because it is just coming up with new solutions to solve problems," he said. -ANI

ROUND-UP

Nissan launches new 2022 Patrol 70th Anniversary model in Oman

The new edition of the icon of Nissan's SUV heritage, loved by generations of loyal customers, is now available in Nissan showrooms in Oman

MUSCAT: In a celebration of the Patrol's rich history and deeply-rooted connection to the region, Nissan Oman launched the new 2022 Patrol 70th Anniversary model in the country, following its world premiere at Expo 2020 Dubai.

The new edition of the icon of Nissan's SUV heritage, loved by generations of loyal customers, is now available in Nissan showrooms in Oman.

Furthering the iconic SUV's success in the Middle East, the 2022 Patrol 70th Anniversary is a commemorative model exclusive to the Gulf region, honouring its unmatched legacy of conquering all terrains.

Embodying power and premium quality, the 2022 Patrol 70th Anniversary model is more luxurious and connected than ever before with numerous stylistic and technological advancements. A striking V-Motion grille and new 20-inch machine-cut alloy wheels embellish the exterior of the iconic SUV, while all-new burgundy interiors elevate the level of opulence within the cabin. An all-new 12.3-inch infotainment screen with wireless Apple CarPlay and Android Auto connectivity along with new 10.1-inch rear entertainment screens, allow drivers and passengers to be more connected while enhancing safety and enjoyment.

The Middle East formed a powerful attachment with the Nissan Patrol when the first-generation SUV landed in the Gulf in 1956. Proving itself as a reliable and capable SUV that can conquer all terrains, the 2022 Patrol 70th Anniversary model builds on the



success of its predecessors and re-writes the benchmark for design, comfort, and technology.

Thierry Sabbagh, Managing Director at Nissan Middle East, said: "For decades, the Patrol has built a rich legacy of being the Hero of All Terrain while becoming proudly linked to the region and its people. We are proud of the Patrol's journey and its ongoing evolution to cater to the unique needs and expectations of our customers across generations. We mark this 70th-anniversary milestone with a special model truly worthy of the occasion, combining the best in luxury, performance, and connectivity. Our heritage continues to move us forward and we are excited to conquer the next 70 years together with our partners, stakeholders and customers in the region."

A spokesperson for Nissan Oman, from the house of Suhail Bahwan Automobiles (SBA), said, "Patrol is one of our longest-standing and most cherished models with a long and proud heritage. We are proud of the 70th Anniversary model which represents the peak of luxury and ultimate capability. We are sure that it will continue to provide authentic experiences to

its loyal customers in Oman, Middle East and around the world."

Bold presence, premium comfort

Inspired by Nissan's powerful new design aesthetic, the 2022 Patrol 70th Anniversary makes an impressive statement with a new, bold V-Motion chrome grille and 20-inch machine-cut alloy wheels. The stylised chrome along the bodywork emphasizes the visual breadth of the vehicle, while the design exudes luxury with a new side fender vent badge branded with the 70th Anniversary logo.

Drivers and occupants are welcomed into a premium cabin where every detail is crafted to heighten the driving experience, with the brand-new burgundy interior option specifically designed to celebrate the Patrol's 70-year legacy. Attention to detail and class-leading spaciousness create a truly first-class experience for all on board, accentuated through diamond-stitched quilted-tan leather seats.

Technological enhancements dialling up connectivity, the 2022 Patrol 70th Anniversary model welcomes a new, redesigned

centre console with a high-resolution 12.3-inch infotainment display that offers upgraded wireless Apple CarPlay and Android Auto connectivity. A suite of 13 perfectly placed Bose speakers makes for more entertaining drives, while improved sound isolation equates to a more relaxed and luxurious experience for all.

Two new 10.1-inch multimedia screens with wireless headphones and screen mirroring options transform the rear-seat entertainment to make long journeys more enjoyable, while all devices remain fully charged with multiple USB ports and a wireless charging tray upfront.

With its suite of Nissan Intelligent Mobility (NIM) offerings, the 2022 Patrol 70th Anniversary model offers drivers a safer, smarter, and more connected driving experience. The safety of those on board and around the Patrol is ensured through a variety of assuring technologies, including Intelligent Emergency Braking with Pedestrian Detection, Intelligent Lane Intervention, Intelligent Blind Spot Intervention, Rear Cross Traffic Alert with Intelligent Intervention, and Intelligent Cruise Control.

The Intelligent Rear-View Mirror strengthens the Patrol's arsenal of safety features by offering drivers an unobstructed view from a camera mounted on the rear of the vehicle. The innovative Intelligent Around View® Monitor makes parking and navigating tight off-road trails a breeze by offering drivers a 360-degree view of the SUV's surroundings.

Unmatched performance

Under the hood, the 2022 Patrol 70th Anniversary modes offer drivers a choice of two powerful engines. The base 4.0-litre V6 produces 275 horsepower and 394 NM of torque, offering a unique combination of power, performance, and efficiency, while the larger 5.6-litre V8 puts out a staggering 400 horsepower and 560 NM of torque for ultimate performance in the toughest of conditions.

The V8 engine's direct injection system provides better wide-open throttle performance and comes fitted with a dedicated Eco mode for improved efficiency. Both engines are mated to an advanced 7-speed automatic transmission with Adaptive Shift Control that ensures smooth shifts while allow-

ing drivers to shuffle through gears manually for a more engaging experience behind the wheel.

The category-defining Variable 4x4 Mode allows for an effortless switch between drive modes and maximizes the Patrol's go-anywhere capability with ease. Four dedicated modes (Sand, On-Road, Rock, Snow), which are accompanied by a locking rear differential and hill descent control, allow drivers to confidently explore off the beaten path, while the Hydraulic Body Motion Control System with 4-wheel independent suspension ensures immense stability and comfort, irrespective of the terrain.

Responsive braking is supplied by a 4-wheel disc brake system with Anti-lock Braking System (ABS) with Electronic Brake force Distribution (EBD) and Brake Assist. Standard on all models is also 4-wheel limited-slip (ABLS) and a Vehicle Dynamic Control (VDC) system with an in-built deactivation switch for unintrusive expeditions off-road.

Agile steering on- and off-road is provided by an engine-speed-sensitive power-assisted rack-and-pinion steering system.

PARTNERSHIP

Zubair Leasing hands over fleet of Mitsubishi vehicles to Galfar



MUSCAT: Zubair Leasing, a subsidiary of Zubair Automotive Group, recently handed over a fleet of Mitsubishi pickup trucks to Galfar Engineering and Contracting.

Commenting on this partnership, Rashid bin Abdullah Al Hooti, Head of Corporate Affairs in Zubair Automotive Group, "We are pleased to join hands with Galfar Engineering and Contracting, one of the largest multi-industry companies. The fleet consists of 78 Mitsubishi pickup trucks that were delivered in 4 batches starting from January 22.

"This agreement is the first-of-its-kind between the two companies aligned within a strategic partnership, as we seek to enter into major collaborations during the upcoming period. Galfar Engineering and Contracting selected the Mitsubishi vehicles based on the specifications of the vehicles and their off-road performance."

A spokesperson from Galfar En-

gineering and Contracting said, "We are pleased to enter into a partnership with Zubair Automotive and choose the Mitsubishi pickups in addition to the company's fleet of cars.

"These vehicles were selected based on their specifications, in addition to meeting the needs of Galfar Company. Mitsubishi enjoys a notable reputation in the local market thanks to its strong performance and off-road capabilities, allowing Galfar employees to reach their destination, regardless of the terrain."

Zubair Leasing was established in 1992, and today it is considered one of the leading companies in the local market as it provides the best services and innovative solutions in the field of car rental.

The company's services are not limited to meeting the needs of individual customers only, but also meet the needs of corporate and fleet customers. The company

offers competitive leasing packages with a variety of options that meet the requirements of different businesses. These packages apply to the full range of vehicles - from basic models and premium vehicles to high-performance vehicles as well as commercial vehicles. While leasing contracts are usually made for long-term periods, Zubair Leasing also provides daily, weekly and monthly rental services.

Galfar is one of the largest multi-field companies in engineering, contracting and construction in the Sultanate and the Arab Gulf states. The company's business depends on a professional management team that possesses great experience and the necessary skills in project management, engineering works, and construction in the fields of oil and gas, civil works, electromechanical works, roads, bridges and utility projects services and the environment.

ABQ EDUCATION GROUP

ABQ honours mothers through art

MUSCAT: The most touching bond in the world must be that of a mother and child.

ABQ Education Group is celebrating the beauty of motherhood this Mother's Day through their unique and touching art exhibition currently on display at the historically rich Bait Al Zubair Museum in Old Muscat.

There are more than 2 billion mothers worldwide and motherhood has been a popular artistic theme since the early ages, with some of the most famous paintings and sculptures being depictions of The Madonna and Child. Many artists today continue to explore maternal relationships, illustrating their unique, unconditional bond.

This expo appropriately begins with art pieces done by the youngest students from the three ABQ International Schools, ABQ Azzan Bin Qais, ABQ Sohar and ABQ Seeb.

The exhibition showcases the works of more than 50 students. Humayun Kabir, ABQ Education Group Chief Executive Officer says, "There is something truly special about the relationship between a mother and her child. We decided to not only include artworks by our older, more experienced art students in this exhibition. We specifically wanted to include pieces from all age categories as it so beautifully reflects the warmth and compassion of the maturing mother-child relationship."

Similar to a language, art is a form of expression.

Its message may be symbolic or religious, historical or political, but the purpose of art is not simply to communicate a message, but more importantly, to elicit an emotional response.

Sigve Austheim, Chief Learning Officer at ABQ Education Group added, "ABQ Schools offer



art as a subject up to Grade 12. Art has a wide range of uses and influences on its students. It improves motor skills. Simple things like mastering a paintbrush or using crayons and pencils help develop finer motor skills, especially in younger children. Studying the arts also helps improve academic performance, not just through creativity, but it improves learning in areas like math and science, as well as the literary field."

Bait Al Zubair is the ideal setting for this unique exhibition. This beautifully restored house

displays the Zubair family's collection of Omani artefacts that spans a number of centuries and is considered to be the finest privately owned collection.

It is one of the country's architectural icons and in 1999 was the proud recipient of His Majesty Sultan Qaboos' Award for Architectural Excellence, the first time it was awarded in Oman. It initially started as a private museum but opened its doors to the public in 1998.

The exhibition will be on display from March 20 to 22.

ROUND-UP

Ford Bronco SUV offers thrilling experiences

Every Bronco model is engineered to deliver thrilling and confident off-road experiences that build on the DNA of the original 1966 Bronco and its racing heritage

MUSCAT: Ford's Bronco has made a comeback; sporting a tough build, powerful performance and a willingness to take you places. The all-new Bronco is available as a Bronco two-door, first-ever Bronco four-door model and all-new rugged, small SUV, Bronco Sport – the only domestic brand of SUVs with standard 4x4.



Every Bronco model is engineered to deliver thrilling and confident off-road experiences that build on the DNA of the original 1966 Bronco and its racing heritage. With ingenious new updat-able technologies and adventure-ready attributes created for today's outdoor enthusiasts.

The all-4x4 Bronco brand is Built Wild and ready to deliver thrilling experiences with its her-itage-inspired style, engineering and smart off-road technology, plus innovative features to help outdoor enthusiasts create adven-tures in the most remote corners of the world.

Just like the first-generation Bronco, the all-new Bronco deliv-ers a maximum 4x4 go-anywhere, anytime capability and confi-dence. Bronco incorporates off-road mapping and drive technolo-gies to give novice adventurers as much fun as hard-core off-road ex-perts, while its Built Wild durabil-ity makes for lasting performance in the harshest of conditions for generations to come.

Bronco's advanced four-wheel-drive technology is at the core of its off-road capabilities, and at the heart of it all is Bronco's exclusive Terrain Management System with G.O.A.T. Modes that is designed to

help drivers better navigate any type of terrain.

Up to seven driver-selectable modes are offered including Nor-mal, Eco, Sport, Slippery and Sand, with Baja, Mud/Ruts and Rock Crawl for off-road driving. Two 4x4 systems are offered on all Bronco models, a base setup and advanced 4x4.

The base system utilises a two-speed electronic shift-on-the-fly transfer case, while the optional advanced system features a two-speed electromechanical transfer case that adds an auto mode for on-demand engagement to select between 2H and 4H.

BANK MUSCAT

Evaluating applicants for Green Sports 2022

MUSCAT: Bank Muscat has announced that it is currently screening and evaluating the ap-plications to the 2022 edition of the bank's flagship Green Sports programme. A large number of applications from different teams across Oman were earlier accepted online through the dig-ital application process during a month-long registration pro-cess which concluded earlier last month. Green Sports, which is one of the bank's longest-running CSR programmes con-tinues to benefit many sports teams across the Sultanate even as the annual programme brings together different generations on a single platform on the ever-green theme of sports.

The bank's efforts com-plement the government's efforts to develop modern sports in-frastructure across the Sultanate in the spirit of the Public-Pri-vate Partnership model.

Once the evaluation process is over, the bank will announce the 20 successful teams whose foot-ball fields will be developed in 2022 as part of the Green Sports programme. The Green Sports initiative, which was launched by Bank Muscat in 2012, has sup-ported 143 sports teams across Oman till date. It is estimated that the total number of people who have so far benefitted from this programme throughout the country is over 42,900.

The scope of Green Sports support for sports teams in-clude greening of football fields with natural or synthetic turf, floodlights or water desalina-tion equipment in areas facing problems of water salinity. En-suring wider representation, the Green Sports programme extends to develop sustainable sports infrastructure across the Sultanate. Also, the facili-ties developed as part of the programme are often used as a venue for other social activities, leading to stronger community bonding and greater positive behaviour among young people leading to national solidarity.

RECOGNITION

Khimji Ramdas' Fujitsu General receives Oman's Most Trusted Brand award

MUSCAT: With an eye on inno-vation, modern technology, and unparalleled designs, General ACs have become the most admired brand of air-conditioners in the Sultanate of Oman.

Ravi Dhulipala, Chief Operating Officer, KR Infrastructure Clus-ter, said, "We are delighted to win two awards at OMTB 21, for both the air conditioning and sanitary ware segments. For over five dec-ades now, Khimji Ramdas (KR) has played a vital role in establish-ing the General brand in Oman. Today, it is a household name for air-conditioners by virtue of its performance in extreme climatic conditions across Oman and the Middle East."

"New-age consumers desire a range of premium and connected products that deliver energy-effi-cient, easy-to-use, and easy-to-



monitor products. General has be-come the natural choice for them, he added.

With a contemporary range of energy-efficient air conditioners, with over 100 channel partners and six KR-owned showrooms across Oman, we serve a clien-tele ranging from residential villa

owners to large residential, com-mercial establishments and com-plexes. We are proud to share this award with our valued partners, customers, and dedicated em-ployees. Winning the 2021 Most Trusted Brand Award is a testa-ment to General's product quality, service network, and consumer confidence," said, Sunil Vishnu, General Manager - KR Air condi-tioning & Appliances, KR INFRA.

He concluded by stating, "Gen-eral has been pioneering the eco-friendly range of products.

"We are putting all of our ef-forts into making Oman a more environmentally friendly place for future generations."

General has developed and in-troduced numerous world-first technologies with a commitment to real comfort. This underlying vision applies to all of its designs.

ONE-STOP WINDOW

Bank Muscat branches enhance financial inclusion

MUSCAT: In line with its vision "To serve you better, everyday", Bank Muscat, the leading finan-cial services provider in the Sul-tanate, is continuing to expand its range of services and features available for customers.

For about 40 years Bank Mus-cat has been studying with great attention the needs of its differ-ent customer segments and com-ing up with an expansion strat-egy that aims to provide banking services and financial inclusion across all parts of the country. To-day, the bank is proud to have the largest branch network spread across all governorates in Oman, offering customers easy banking accessibility close to their places of residence or work.

Speaking about the importance of the bank's branches, Taya Eid Bait Sabeea, Deputy General Manager - Interior Regions, Bank Muscat, said: "Since the bank's inception in 1982, Bank Muscat has been keenly implementing a strategic expansion plan that en-hances the ease of banking and accessibility to its large family of customers, according to their varying needs. The bank's 146 retail banking branches, includ-ing those in remote areas, ensure that customers can easily access the bank's services and facilities. They play an active role in pro-moting financial inclusion across Oman from Musandam to Dhofar. We would like to thank all our es-teemed customers for their deep confidence in the bank and prom-ise to continue enhancing our ser-vices and facilities in line with our customer-centric vision."

The bank's expanding branch network is in areas where devel-opmental activities are gaining momentum, highlighting Bank Muscat's focus to remain the na-tion's bank of the first choice. They feature 'best in class' se-curity practices and state-of-the-art facilities for the conveni-ence and comfort of customers. Branches are staffed by well qual-ified and experienced Omani employees and offer an easy way to customers to access the full range of world-class banking products and services from Bank Muscat. The bank continuously launches new services and facili-ties according to customer feed-back and global banking trends. In 2020, Bank Muscat launched



two bus-based Mobile Banking Units which can easily travel to and operate in remote locations to enhance financial inclusion. Through its branches, Bank Mus-cat customers access different services including opening dif-ferent accounts, getting different financing products like housing, personal and cars, attaining cards and many more.

Bank Muscat has also distin-guished itself by providing the largest e-channel network for the benefit of its customers, with over 800 ATMs and CDMs in-stalled across the country. The bank has said that it will contin-ue to invest in new state-of-the-art technology to further speed up access to banking services and improve the quality of ser-vices provided. With the widest reach in serving customers and the largest banking network in the Sultanate, Bank Muscat is committed to meeting customer expectations at all levels.

It is a matter of great pride that the bank's performance has been consistently lauded by the international financial and banking community for decades. Bank Muscat was recognised as one of the "Top 100 Compa-nies in the Middle East" and as one of the "Top 50 banks in the Region" by Forbes Middle East in 2021. It also won a number of awards from other prestigious international publications like Global Finance, Euromoney, The Banker and EMEA Finance for its different lines of business, at-testing to its strong commitment to customer-centricity and top-class performance.

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ROUND-UP

FASHION

Aldo celebrates season of peace with 2022 Ramadan campaign

DUBAI: International leader in fashion footwear and accessories, Aldo, launches its successional Ramadan 2022 Collection campaign featuring Model Roz (@model_roz), Saudi Arabian born international model and social media star.

This year's campaign taps into the nostalgic feeling of greeting guests at the doorstep, bringing them close around a table adorned with lanterns, and celebrating moments of prayer and reflection. The campaign is now live across all brand touch-points along the consumer journey, in-store, online, and on Aldo's social media platforms.

The Aldo Ramadan 2022 collection stars California-based Model Roz (@model_roz) who is a celebrity model and influencer boasting over 13.2 million followers on her Instagram page.

In addition, the campaign features models Madison Desilva (@madisondesilva_) and Ethan Turner, photographed by Max Ab-



adian and styled by Sophie Lopez.

This year's collection amplifies the rich colours and adornments of Ramadan, with soft pastels, iridescent violets, gold hues, and reimagined earth tones for men's styles, which all help to

capture the essence of luxury and joy that surround this celebration. Designed with comfort features such as Aldo's Pillow Walk and Flex technologies, the collection offers a variety of silhouettes from more casual wedge styles, to

jewel-encrusted dress styles that feature architectural heels. For men, brassy hardware and croc-inspired leather materials are also a staple throughout the collection and can be found on slip-on and classic loafers.



"It's such an honour to partake in Aldo's 2022 Ramadan campaign for the second year in a row," said Model Roz about working with the brand. "For my loved ones and I, Ramadan is such an important time of the year because it's a time when we all get

to come together to celebrate gratitude, strength and self-awareness, which are all values that are so in line with Aldo as a brand."

Shop Aldo's latest Ramadan collection across stores in the GCC and online.

NBO launches new direct debit service for its corporate clients

Under the guidance of the Central Bank of Oman and for the first time in Oman, companies can now automate their monthly payments, eliminating the need for cheques

MUSCAT: Continuing to transform Oman's payments landscape, the National Bank of Oman (NBO) has launched its new direct debit service for corporate clients.

Under the guidance of the Central Bank of Oman (CBO) and for the first time in Oman, companies can now automate their monthly payments, eliminating the need for

cheques. To apply for the service, customers simply need to fill in the direct debit mandate and submit it at any NBO branch or via their assigned relationship manager for a secure, reliable and efficient payments experience.

Meanwhile, in line with the bank's digital strategy, it is also gearing up to introduce the service digitally, through its Corporate Internet Banking platform.

Game-changing solution
Mohammed Yahya Al Jabri, AGM - Head of Global Transaction Banking at NBO, said, "Direct debit is a game-changing

solution for businesses. Working the same way as a personal direct debit for monthly bills, it ensures that payments will be made automatically on a set date, removing the need to wait around for authorisation. Through it, we are helping our clients monitor, control and manage all their payments with greater operational efficiency and ease, so they never miss another bill payment."

NBO's direct debit service is available through CBO's fully dedicated system, which connects all of the banks in Oman, and offers a range of benefits for both large companies and SMEs in a variety

of industries including real estate, automotive, trading, finance, and many more. With a quick and simple registration process, immediate auto debit/ credit, and predictable planned payments that can be easily tracked, managed and controlled, customers are empowered to operate the functionality with ease and at their convenience, along with a comprehensive dashboard of their transactions.

Innovative solutions
NBO's corporate banking suite offers a range of innovative solutions that cater to its customer's day-to-day banking needs, backed

up with the support of experienced and dedicated relationship managers. Using cutting-edge technology and leading security features, its Corporate Internet Banking (CIB) platform empowers companies and government entities to make instant transactions, payments and transfers, access account balances, make on-the-spot enquiries, access non-financial services and complete transaction histories on all of their accounts.

Available free and accessible 24/7, the frequently-updated digital service is enhanced by the bank's best-in-class expertise and superior customer experience.

ASSOCIATION FOR QUALITY IN HIGHER EDUCATION

Conference on Oman's higher education system today

MUSCAT: Under the patronage of Dr Rahma bint Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation, the Oman Association for Quality in

Higher Education is organising a conference entitled 'Internationalisation of Oman's Higher Education System' on Thursday, March 17, 2022.

This conference is part of the association's strategic plan in capacity building to share knowledge among the higher education sector in the Sultanate.

The conference includes a number of main themes as well as research papers presented by researchers from various higher education institutions.

COLLABORATION

Discount on Talabat app for ahlibank credit cardholders

MUSCAT: In an endeavour to continuously enhance the value-added products and services it offers to its esteemed clientele, ahlibank's ongoing collaboration with Talabat, the region's leading food delivery and q-commerce app, will enable ahlibank customers to avail even more exciting offers for purchases made through the app.

The six-month-long collaboration will offer credit cardholders of ahlibank a discount of 50 per cent on orders made through the app. Scheduled to run the third week of each month from January 2022 to June 2022. The promotion will be open for all customers making purchases using their credit cards. This initiative will enable the bank to meet specific requirements of its customers, as part of its strategic approach to widen their access to a host of products and services that it offers.

Muneer Al Balushi, AGM - Head of Retail Distribution, said, "We are always keen to communicate with our customers and take advantage of their feedback and



suggestions. We are constantly studying market trends, which has been reflected in a number of initiatives and offers that we have launched over the past period. This new offer, which targets the category of ahlibank's credit cardholders, approves our belief in the importance of keeping up with customers' needs and lifestyle, as the world is currently witnessing a marked shift towards digital ser-

vices that ensure security, low cost and speed of delivery."

"This campaign reflects our focus on expanding the Bank's growth by signing agreements with partners from different sectors. Through our collaboration with Talabat, one of the leading delivery companies in the Gulf, we aim to enhance the comfort of our customers and help them reach the greatest amount of advanced

services and products," he added.

Under the collaboration agreement, ahlibank customers can avail of a discount of up to OMR10 for each order made through the Talabat App. The discounted amount will be absorbed by the Bank, as it is a BIN (Bank Identification Number) based campaign with an auto-apply discount on the checkout page of Talabat.

Pointing out that the campaign truly reflects the Bank's determination to increase its footprints in the market, Al Balushi stated: "We are making great efforts at ahlibank to provide products and services that enhance the value-added to customers, especially retail. This offer aims to encourage customers to use digital platforms for their safety, thereby enhancing their confidence in their chosen bank. It helps us consolidate our position in the market, paving the way for our ultimate goal of strong and sustainable growth."

ahlibank offers a wide portfolio of innovative banking products and services to its customers.

EXHIBITION



A'soud Global School, Duqm hosts art expo

MUSCAT: Under the theme of 'My World, My Environment', A'soud Global School (AGS), Duqm hosted an art exhibition on March 14.

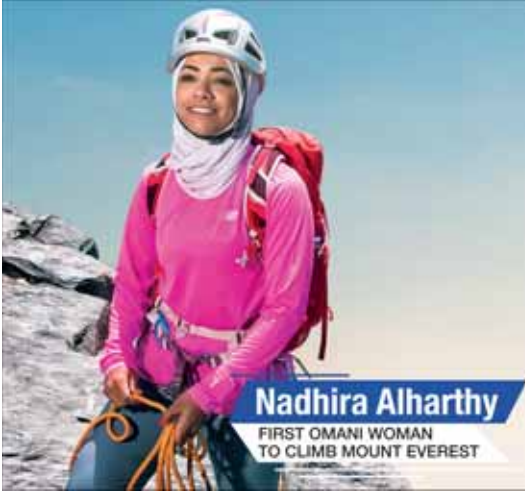
The exhibition celebrated the talents of AGS children who prepared imaginative and colourful 3D structures, paintings and clothing aimed at raising awareness of environmental issues.

Honoured by the presence of Fernando Ponton Vazquez, Maritime Works Manager for Cobra Group who works closely with Duqm Dock. During his speech, Fernando emphasised the value of these activities to ensure the development of Duqm is "not at

the expense of the natural beauty and wildlife of the area and remains un-spoiled for future generations to enjoy."

The School Principal, Peter Gutteridge, said "Art is an excellent vehicle for children to express how they feel about their world. The recognition our children have received from this event will boost their confidence and inspire them to keep this theme alive."

AGS is Duqm's first international school opened in September 2019 intended to offer Cambridge International Curriculum to pupils belonging to different nationalities in the vicinity.



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