

[illegible]

Ghaliya said: "I was determined to do it. I wanted to overcome my fear of water and prove a point. The coaches and trainers at Oman Sail were very cooperative and soon after having my first lessons, I started enjoying it. **>A5**

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MOCIIP-SUPERVISED

## More than 170 inspection visits conducted

Times News Service

**Muscat:** The Ministry of Commerce, Industry and Investment Promotion (MoCIIP) carried out more than 170 inspection visits to the offices, accounting, auditing companies, and companies of precious metals and stones, which are subjected to the supervision of MoCIIP.

The inspection visits were carried at the governorates of Muscat, Dhofar, Al Batinah South and Al Batinah North, in order to ascertain the extent of the commitment of the inspected entities by employing an employee to detect any suspicious transaction and for following the legislations related to combating money laundering and terrorism financing, as a compliance to the announcement published by the MoCIIP last August 2022.

### Enforced rules

This comes within the framework of the MoCIIP's keenness to urge the relevant authorities and to facilitate the accounting, auditing offices and companies, and the companies of precious metals and valuable stones to comply with enforced rules, while the ministry has created an e-mail: aml@tejarah.gov.om, for sending the requirements that it must be complied with, to its employees who are working in this field.

FUNCTION

## ISM celebrates 47th Annual Day with pomp and gaiety



Times News Service

**MUSCAT:** Indian School Muscat was in a burst of enthusiasm on the occasion of its Annual Day celebration at the school's New Multi-Purpose Hall on the 1 November 2022.

A galaxy of dignitaries graced the occasion. The presence of Chief Guest, Dr. Yasmin Al Bulushi, also the Chairperson, Knowledge Oman and the Guest of Honour Sachin Toprani, President, Indian School Muscat Management Committee, Syed Salman, Vice Chairman, Board of Directors, Vice President, Convenor, Treasurer, Co-Convenor and esteemed members of Indian School Muscat Management Committee, former SMC presidents and ex-SMC members, principals of other Indian Schools in Oman, lit up the grand evening.

Principal Dr. Rajeev Kumar Chauhan, Senior Vice- Principal (Administration), Vice- Principals and Assistant Vice-Principals of various sections, teachers, student council members and the students glowed with pride at the grand hosting of the mega event.

National Anthems of India and Oman marked the commencement of the event followed by lighting of the traditional lamp, thus radiating its divine and positive energy across the gathering. The prayer song led by the school choir evoked the blessings of the Almighty. The Head Boy, Madhav Suresh, accorded a formal welcome to the august gathering.

The dance number, Chamak Abhyuday (Rise and Shine) by the tiny-tots of the pre-primary section was a show-stealer. The digital presentation of the annual report was nothing less than a visual treat walking the audience through the chronicles of activities, events, achievements and accolades clinched by ISM over the past year.

The most awaited moment was the felicitation, acknowledgment of the notable services of all those individuals who had given their heart and soul to the betterment of the institution and the students.

Chief Guest Dr. Yasmin Al Bulushi felicitated the school toppers in AISSE, AISSCE, students with remarkable achievements in sports and Best Teacher awardees. The former SMC members were also felicitated on this solemn occasion by the Chief Guest.

This was followed by the thought provoking words of the Chief Guest who congratulated all the achievers for their passion, efforts, hard work and resoluteness towards achieving their goals. They were referred to as 'Indian School Knowledge Ambassadors' who should incessantly seek excellence and should

have a never give-up attitude in their lives.

They were also advised to embrace failure in their stride, since it is the launching pad for their future accomplishments. She reiterated that the young leaders should be well equipped to face the eventualities. As a token of appreciation, the Chief Guest was presented with a memento and a painting radiating the artistic charisma of the Fine Arts Department.

'We are the World, We are the Children', a mesmerizing rendition by the tiny-tots of the primary section enthralled the audience with the lovely message of uplifting the spirit and love for our motherland. Panchbhuta -- a staggering performance by 110 students of the Primary section representing the five elements of all cosmic creation was lined up next.

The Guest of Honour Mr. Sachin Toprani, President, School Management Committee was invited to bestow the long service and the President's award. Later, he too addressed the gathering, contributing his valuable thoughts.

He congratulated and appreciated the achievers for their diligence and sustained efforts. Mr. Syed Salman, Vice Chairman, Board of Directors was welcomed to the stage to felicitate the students of class X and XII with the Chairman's awards followed by the felicitations by the Vice President, SMC.

The prodigies of middle school captivated the audience with their Indo-Western Fusion Music. Next, the budding talents of the middle section surprised the audience by enacting 'The Seven Ages' by Shakespeare, which was yet another jaw dropping performance of the evening.

The class XII Subject Toppers and the teachers who fostered their students to achieve centum were felicitated by Convenor, SMC, followed by Treasurer, SMC felicitating the subject toppers of Class X. Co-Convenor, SMC gave away the Principal's Award to the students and Chair, Academic Subcommittee conferred the Merit Awards to the students.

A soulful song, 'Courage to Change', by the Senior Section, inspired everyone to be proactive, courageous and forthright. This was followed by an electrifying combination of Bharatnatyam, Kathak and Kuchipudi. The performance was truly a magical experience.

The grand event culminated with a vote of thanks by the Head Girl, Ann Elza Monica, followed by the School Anthem. On the whole, the grand evening was a joyous feast served by ISM to its eminent guests.

EXPLORATORY CRUISE

## Luxury cars' visit to promote tourism in Musandam

**KHASAB:** The team of the Super Cars Council consisting of luxury cars is visiting the Musandam Governorate with the aim of promoting and highlighting the tourism potentials in the governorate.

Atana Musandam Hotel.

The team also undertook an exploratory cruise to the marine tourist areas of Khasab, which attract tourists and visitors from all over the world.

### Beautiful landscapes

The team toured the coastal road of Musandam, the Khasab-Taibat road, which is full of zigzags and beautiful landscapes that combine the towering mountains and the blue coast.

They were greeted with folk songs that showcase the local culture of the governorate at

### Oman Automobile Club

It is worth noting that the team is affiliated with the Oman Automobile Club, and it organises sports activities for cars, and road rallies to highlight the aesthetic elements of tourism and historical landmarks of the place to promote internal tourism in Oman. -ONA

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CAR MARKET

# Rentals and used car business see surge in demand

Times News Service

**MUSCAT:** The unavailability of new car models with the local automobile dealers in the Sultanate of Oman has had a knock-on effect in the form of a huge surge in the rental car and used cars businesses.

The global sales and production numbers of cars have taken a massive hit due to the shortage of semiconductor chips.

With fewer new car models available, buyers are looking to buy second-hand cars instead of joining the lengthening waiting lists and there has been a huge surge in demand of car rentals.

Besides, with ever-lengthening waiting lists for new car models across a majority of brands, car owners are forced to retain older vehicles for longer periods.

The delay in the arrival of new models has forced an Omani sales executive, Musallam Al Abri, working in a retail company, to look for cars in the used market.

He said: “We just can’t get our hands on new models, so we are looking for recently sold cars in the used market.”

The non-availability of new car models has also led to a surge in used car market with people selling cars at a good price.

Redha Dawood, who works as a salesman at a used car outlet in Oman said: “People who bought cars two years ago are making money if they sell now. It is a good

time to sell.” Another executive at a used cars showroom said “shortages have forced a change in the buying habits of dealerships.”

“The main dealers have nothing to sell, so they are venturing out into older car markets,” he said.

“It is becoming very competitive, and used cars come at a premium. We are buying back the same cars we sold a year ago for the same price.”

The car leasing companies have also acknowledged a shortage of cars at their disposal as most of the car rental agreements have been renewed.

One of the leasing company executive said: “We have shortage of cars to rent out to new customers. Earlier, we had stocks available to cater to new clients. Now, most of our customers have renewed their rental deals. We are certainly doing better business due to the scarcity of new cars.”

Automobile experts have said that production issues will certainly carry on for the next few months and into 2023.

OCCI POLLS

# <FROM A1> ‘A good opportunity to help business community in Oman’

Among the nine expatriates who are in the running for the sole seat is Ahmed Subhani, an investor from Pakistan.

Speaking to *Times Oman*, Subhani said: “After hearing that expatriate investors can contest the OCCI elections, which is a welcome move by the government, I thought this was a good opportunity for me to help the business community and Oman economy by bolstering global trade and attracting foreign investments.”

Subhani is the owner of Falcon Eye, one of the leading service provider groups committed to empowering the business community by providing unbeatable “people solutions” across the GCC.

If elected, Subhani said his foremost task will be to attract foreign direct investments and be the voice of the expatriate community at the OCCI. He said: “I would strive to ensure prosperity by ensuring a pro-business climate and act as a bridge between investors and government officials.”

The elections have found an encouraging response with a total of 125 candidates in the fray for seats from across the 11 governorates.

A total of 27 candidates are in fray for the five seats in Muscat governorate. The remaining 10 governorates will send a board member each with 11 candidates in contention in Dhofar followed by 10 each from South Al Sharqiyah and North Al Batinah governorates.

There are nine candidates from South Al Batinah, eight candidates each from North Al Sharqiyah, Al Buraimi and Al Dhahirah, seven candidates from

Musandam and six each from Al Dhakhiliyah and Al Wusta.

Under the new bylaws of the OCCI, the coming board elections for 2022-2026 will not only have one expatriate investor on board but also have representatives of public share holding companies that have expatriate chief executives.

Six candidates have filed their nominations for the five seats for public share holding companies.

Earlier last month, His Majesty Sultan Haitham bin Tarik had issued a Royal Decree (56/2022) that promulgated the bylaw of the OCCI.

Under the new bylaw, OCCI’s Board of Directors will consist of five members from Muscat governorate, heads from the remaining ten governorates, five representatives of public share holding companies listed on Muscat Stock Exchange or their chief executives, and one expat investor benefiting from the Investors Residency Programme.

The OCCI announced the list of preliminary candidates last week and has allowed appeals to be heard against any candidate from November 6 to 8. The Appeals Committee will look into the appeals, if any, within three working days and reach a decision.

The Oman Chamber of Commerce and Industry election committee had previously announced the preliminary lists of private sector companies and institutions registered in the electoral register for the Oman Chamber of Commerce and Industry elections for the period (2022-2026), numbering over 730,000 companies.

SHURA COUNCIL

# <FROM A1> Draft maritime cooperation pact with KSA on agenda

The draft of the state’s general budget for the fiscal year 2023, which was transferred from the government, will also be briefed, and the Council’s Economic and Financial Committee is currently

studying it according to a specific executive programme.

Also on agenda are the draft agreement on cooperation in the field of maritime transport and ports between the Government of

the Sultanate of Oman and the Government of the Kingdom of Saudi Arabia, and briefing on the draft air transport agreement between the Government of Oman and the Government of Canada. (With ONA inputs)



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KHABOURAH CASTLE AND WADI HIBI:

SHOWCASING THE VARIED NATURE AND HISTORIC CULTURE



**DOTTED** with historic sights and breathtaking scenery, Al Batinah is considered the green belt of Oman with most of the country's fresh produce harvested on plantations in the area. Coastal towns are known for their fisheries and endless sandy beaches. Sohar, Oman's capital city in ancient times, is located in this region and rumoured to be the hometown of the legendary Sindbad the Sailor. Today, the city is one of the largest in the Sultanate, housing one of the region's largest ports and many of the country's main industries. While there, do visit both Wadi Hibi and Khabourah Castle, places that perfectly capture the varied nature and historic culture of the Sultanate of Oman.

"Wadi Hibi is located about 80 km from Sohar and meanders between rugged mountains and date palms. Its main attractions are the fort, which has two large courtyards, as well as its many natural water pools," according to the Ministry of Tourism. Wadi Hibi is known for its freshwaters which flows throughout the year. One can also see many



mud houses here. Facing the sea, Al Khabourah Castle is located 2 km north east from Al Khabourah roundabout. Visitors can explore the former living and storage quarters left and right of the large courtyard,

or enjoy the stunning views of the sea and surroundings from the castle walls. Known for its archaeological landmarks, castles, nature and history, Khabourah has many forts and castles of which Al Khabourah Castle is the most famous one. It is one of the top tourist destinations in the Sultanate and is located little less than 2 kilometres from the main centre of Sohar and close to the Sea of Oman. The castle has a courtyard at the centre and the main entrance is located on the northern side, with two artillery shells beside it.





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CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of the Board of Directors of Al Jazeera Services Co. SAOG, I am pleased to present the unaudited financial statements for the nine months ended on 30 September 2022.

The revenue from catering and allied services business for the nine months ended on 30 September 2022 was RO 6,037,473 up by 8% compared to revenue of RO 5,604,473 for the same period last year. The operating profit for the period was RO 452,836 down by 13% compared to RO 520,348 for the corresponding nine months in 2021.

The profit from investments for the period was RO 131,961 against profit of RO 180,905 reported for the same period in 2021.

The share of profit from associate company, Al Anwar Ceramics Tiles Co. SAOG for the nine months ended on 30 September 2022 was RO 581,108 down by 56% compared to RO 1,756,843 for the same period last year due to an impairment (unrealized) in fair value of investments.

Therefore, the net profit after tax for the nine months ended on 30 September 2022 was RO 1,051,209 down by 56% compared to profit of RO 2,367,852 for the same period in 2021. The net assets per share as on 30 September 2022 was 143 baisa as against 140 baisa on 30 September 2021.

We remain focused on our core business of catering and allied services and our outlook for the future remains stable.

I am pleased to report that your company has adhered to all the applicable regulations covering corporate governance in Sultanate of Oman.

On behalf of the Board of Directors, I express our sincere gratitude to His Majesty Sultan Haitham Bin Tarik for his great vision and initiatives as he continues to lead the Sultanate on the path of development, peace and enduring prosperity. We also extend our sincere thanks to our Customers, Shareholders, Muscat Securities Exchange and Capital Market Authority for their continued support. My appreciation also goes to the Company's management and staff for their continued dedication and hard work.

**Hussain Sajwani**  
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 30 SEPTEMBER 2022

|                                                                   | Group<br>30.09.2022<br>RO | Parent<br>Company<br>30.09.2022<br>RO | Group<br>30.09.2021<br>RO | Parent<br>Company<br>30.09.2021<br>RO |
|-------------------------------------------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|
| <b>ASSETS</b>                                                     |                           |                                       |                           |                                       |
| <b>Non-current assets</b>                                         |                           |                                       |                           |                                       |
| Furniture and equipment                                           | 34,734                    | 7,311                                 | 14,144                    | 9,015                                 |
| Goodwill                                                          | 90,000                    | —                                     | 90,000                    | —                                     |
| Investments in subsidiaries                                       | —                         | 320,444                               | —                         | 320,444                               |
| Investments in associates                                         | 11,346,039                | 11,346,039                            | 12,357,025                | 12,357,025                            |
| Financial assets at fair value through other comprehensive income | 9,898                     | 9,898                                 | 9,898                     | 9,898                                 |
| Deferred tax asset                                                | 230,925                   | 227,429                               | 305,638                   | 288,914                               |
| <b>Total non-current assets</b>                                   | <b>11,711,595</b>         | <b>11,911,120</b>                     | <b>12,776,705</b>         | <b>12,985,296</b>                     |
| <b>Current assets</b>                                             |                           |                                       |                           |                                       |
| Financial assets at fair value through profit or loss             | 644,496                   | 644,496                               | 774,704                   | 774,704                               |
| Inventories                                                       | 323,866                   | —                                     | 239,755                   | —                                     |
| Trade receivable and other financial assets                       | 3,521,033                 | 5,496                                 | 3,885,344                 | 504,673                               |
| Due from related parties                                          | —                         | 1,556,545                             | —                         | 1,374,584                             |
| Cash and bank balances                                            | 2,238,706                 | 1,747,189                             | 370,811                   | 133,712                               |
| <b>Total current assets</b>                                       | <b>6,728,101</b>          | <b>3,953,727</b>                      | <b>5,270,614</b>          | <b>2,787,683</b>                      |
| <b>Total assets</b>                                               | <b>18,439,697</b>         | <b>15,864,847</b>                     | <b>18,047,319</b>         | <b>15,772,979</b>                     |
| <b>EQUITY AND LIABILITIES</b>                                     |                           |                                       |                           |                                       |
| <b>Shareholders' capital and reserves</b>                         |                           |                                       |                           |                                       |
| Share capital                                                     | 11,171,717                | 11,171,717                            | 11,171,717                | 11,171,717                            |
| Legal reserve                                                     | 3,763,884                 | 3,735,270                             | 3,763,884                 | 3,735,270                             |
| Other reserves                                                    | 49,387                    | 49,387                                | 49,387                    | 49,387                                |
| Retained earnings                                                 | 1,313,301                 | 1,173,622                             | 896,727                   | 763,771                               |
| Investment fair value reserve                                     | (353,848)                 | (353,848)                             | (232,695)                 | (232,695)                             |
| <b>Total shareholders' capital and reserve</b>                    | <b>15,944,441</b>         | <b>15,776,148</b>                     | <b>15,649,020</b>         | <b>15,487,450</b>                     |
| <b>Non-current liabilities</b>                                    |                           |                                       |                           |                                       |
| Employees' terminal benefits                                      | 439,999                   | 45,070                                | 512,481                   | 42,247                                |
| <b>Total non-current liabilities</b>                              | <b>439,999</b>            | <b>45,070</b>                         | <b>512,481</b>            | <b>42,247</b>                         |
| <b>Current liabilities</b>                                        |                           |                                       |                           |                                       |
| Trade and other payables                                          | 1,711,391                 | 20,292                                | 1,409,460                 | 18,088                                |
| Due to related parties                                            | 230,601                   | 2,451                                 | 190,079                   | 43,089                                |
| Bank overdraft                                                    | —                         | —                                     | 161,218                   | 161,218                               |
| Provision for Taxation                                            | 113,265                   | 20,887                                | 125,061                   | 20,887                                |
| <b>Total current liabilities</b>                                  | <b>2,055,257</b>          | <b>43,630</b>                         | <b>1,885,818</b>          | <b>243,282</b>                        |
| <b>Total liabilities</b>                                          | <b>2,495,256</b>          | <b>88,699</b>                         | <b>2,398,299</b>          | <b>285,529</b>                        |
| <b>Total Shareholders' capital and reserves and liabilities</b>   | <b>18,439,697</b>         | <b>15,864,847</b>                     | <b>18,047,319</b>         | <b>15,772,979</b>                     |
| <b>Net assets per share</b>                                       | <b>0.143</b>              | <b>0.141</b>                          | <b>0.140</b>              | <b>0.139</b>                          |

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR NINE MONTHS ENDED 30 SEPTEMBER 2022

|                                                                                 | Group<br>30.09.2022<br>RO | Parent<br>Company<br>30.09.2022<br>RO | Group<br>30.09.2021<br>RO | Parent<br>Company<br>30.09.2021<br>RO |
|---------------------------------------------------------------------------------|---------------------------|---------------------------------------|---------------------------|---------------------------------------|
| Revenue from contract with customers                                            | 6,037,473                 | —                                     | 5,604,473                 | —                                     |
| Cost of providing services                                                      | (4,975,649)               | —                                     | (4,478,373)               | —                                     |
| <b>Gross profit</b>                                                             | <b>1,061,824</b>          | <b>—</b>                              | <b>1,126,100</b>          | <b>—</b>                              |
| Other income                                                                    | 53,909                    | —                                     | 34,336                    | 1,500                                 |
|                                                                                 | <b>1,115,733</b>          | <b>—</b>                              | <b>1,160,436</b>          | <b>1,500</b>                          |
| <b>Expenses</b>                                                                 |                           |                                       |                           |                                       |
| Employees salaries and other costs                                              | (330,438)                 | (118,690)                             | (334,120)                 | (111,838)                             |
| General and administrative expenses                                             | (322,216)                 | (49,664)                              | (301,920)                 | (49,174)                              |
| Depreciation                                                                    | (10,243)                  | (1,278)                               | (3,978)                   | (558)                                 |
|                                                                                 | <b>(662,897)</b>          | <b>(169,632)</b>                      | <b>(640,088)</b>          | <b>(161,570)</b>                      |
| <b>Profit/(loss) from operations</b>                                            | <b>452,836</b>            | <b>(169,632)</b>                      | <b>520,348</b>            | <b>(160,070)</b>                      |
| Net Gain/(loss) from Investments                                                | 131,961                   | 131,961                               | 180,905                   | 180,905                               |
| Share of profit from investment in an associates                                | 581,108                   | 581,108                               | 1,756,843                 | 1,756,843                             |
| Dividend from a subsidiary                                                      | —                         | 519,437                               | —                         | 573,085                               |
| Finance costs                                                                   | (3,755)                   | (2,879)                               | (2,338)                   | (1,622)                               |
| <b>Profit before tax</b>                                                        | <b>1,162,149</b>          | <b>1,059,994</b>                      | <b>2,455,758</b>          | <b>2,349,141</b>                      |
| Income tax expenses                                                             | (110,940)                 | (13,735)                              | (87,906)                  | 12,952                                |
| <b>Net profit after tax</b>                                                     | <b>1,051,209</b>          | <b>1,046,259</b>                      | <b>2,367,852</b>          | <b>2,362,093</b>                      |
| <b>Other comprehensive income</b>                                               |                           |                                       |                           |                                       |
| Share of fair value reserve in an associate                                     | (48,436)                  | (49,436)                              | 31,565                    | 31,565                                |
| <b>Total comprehensive income for the period attributable to the parent co.</b> | <b>1,001,773</b>          | <b>996,823</b>                        | <b>2,399,417</b>          | <b>2,393,658</b>                      |
| <b>Basic earnings per share</b>                                                 | <b>0.009</b>              | <b>0.009</b>                          | <b>0.021</b>              | <b>0.021</b>                          |

The complete accounts will be sent by mail to any shareholder, who request them, either in Arabic or English, within 7 days from the receipt of the request

ACTIVITIES

Cybersecurity week to kick off

Times News Service

**MUSCAT:** At least 400 professionals from 45 countries will participate in the Regional Cybersecurity Exercise, which begins in the Sultanate of Oman, represented by the Ministry of Transport, Communications and Information Technology; Organised by the Arab Regional Centre for Cyber Security of the International Telecommunica-

This week's activities include organising the 10th regional cybersecurity exercise for Arab countries and the Organisation of Islamic Cooperation, under the slogan "Innovation and the Cybersecurity Industry," the 14th annual conference of the Organisation of Islamic Cooperation's cybersecurity centres. The last day of the cyber security week includes holding forum of the Middle East Women's Association for Cyber Security.



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ON THURSDAY

# His Majesty issues two Royal Decrees

**MUSCAT:** His Majesty Sultan Haitham bin Tarik on Thursday issued two Royal decrees reading as follows:

Royal Decree No. 70/2022 on the appointment of an Ambassador-at-Large at the Foreign Ministry.

Article (1) states that Sheikh Abdulaziz Abdullah Zاهر Al Hinai shall be appointed as Ambassador-at-Large at the Foreign Ministry, with the Special Grade.

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

Royal Decree No. 71/2022 on applying the public utility status to the project for development and production of metal mining units in the Area A1-12 in the Wilayat of Yanqul, Governorate of A'Dhahirah.

Article (1) stipulates that the project for development and the production of metal mining units in the Area A1-12 in the Wilayat of Yanqul, Governorate of A'Dhahirah, specified in the attached note and masterplan is hereby deemed a public utility project.

Article (2) stipulates that competent authorities may seize, through direct execution, the real estate and land necessary for the abovementioned project, as well as all establishments therein, in accordance with the Law on Expropriation for Public Benefit promulgated under Royal Decree (64/78).

Article (3) says that this decree shall be published in the Official Gazette and enforced from its date of issue.

— ONA

PARA SAILOR

# FROM A1 Ghaliya's rise has been exceptional



“There was a thorough screening and selection process and though age was not on my side, my burning desire to pick up the new sport impressed them and they included me in the national team. My prior experience as a para athlete definitely helped my case for selection.”

Having taken to sailing as a fish to water, Ghaliya's rise in the sport has been exceptional. During the recent Arab Sailing Championships held in Mussanah last month, she along with her teammate Malik Al Qartoubi claimed a creditable silver in their class. They will team up again at the worlds in para category. Ghaliya is a sportsperson who has been bound to a wheelchair since the age of eight. She was administered a wrong injection when she was just eight months old, which led to her suffering from Poliomyelitis.

Born in a large family of eight sisters and one brother, Ghaliya's struggle from an early age only inspired her to become stronger. She acknowledged that while growing she experienced lack of understanding from people towards physically challenged and also the lack of infrastructure for the disabled.

In a chat with Times of Oman, Ghaliya said: “As a kid I wanted to do a lot of cycling but was unable to do as I had to use support from the age of eight. My dreams were shattered but not my belief that I could still be an achiever. So, after finishing my school studies in Kuwait, I took up a job as a receptionist at a clinic of the Diwan of Royal Court in 2003.

“My interest in sports was re-kindled when I saw a local marathon race on Oman TV with a runner on wheelchair in 2008. That triggered my passion for sports and I soon joined the national para athletics squad and won medals at GCC, Arab and West Asia championships in



javelin, shot put and disc throw.”

As an RS Venture sailor, Ghaliya along with another woman sailor, Rayyan Al Mujaini, are breaking the boundaries of para sailing in the region and showing there is a pathway for everyone in sailing.

Ghaliya said: “When I began sailing, it was a completely new thing to do, but what I liked most about it is that it gives me motivation and self-challenge. It helps me in unlocking opportunities to reach new horizons. I have learned a lot from my participation in international competitions and I am proud to represent Oman at the forthcoming RS Venture Worlds.”

Ghaliya has restricted mobility but she didn't let that stop her from living life to the fullest. Her sporting journey was not easy. For a para athlete things never are easy, be it the society's reluctance or other hardships.

However, Ghaliya, who celebrates her birthday in a week's time, refuses to be bogged down with the physical challenges and gives a big smile as she signs off.

“Hurdles don't stop me in my pursuit of achieving my dreams. I want to bring a medal at the worlds this month,” she said with a thumbs up sign.

ASSIGNED BY HIS MAJESTY

# Oman's energy minister heads to Egypt

**MUSCAT:** Assigned by His Majesty Sultan Haitham bin Tarik, Salim bin Nasser Al Aufi, Minister of Energy and Minerals left for the Arab Republic of Egypt on Saturday.

He will be representing the Sultanate in the 27th Session of the Conference of the Parties (COP 27) at the United Nations Framework Convention on Climate Change 2022, held in Sharm El Sheikh from 6 to 18 November.

The conference is part of the United Nations Framework Convention on Climate Change, an international convention signed by most countries to curb the impacts of human activity on climate.

The participating countries



have undertaken to attend this conference to agree on the rate of emissions of greenhouse gases and CO2 in consistent with reduction of temperature on the plant to less

than 1.5 degrees Celsius.

The conference aims to mitigate, finance and cooperate in reducing the earth's warming to just below two degrees Celsius and to seriously work on maintaining the target of 1.5 degree Celsius, which requires fast actions that contribute to achieve the aspiration of all parties and to establish a work programme on mitigation and to adapt to the changing weather conditions including heat waves, floods and forest fires.

The conference would focus cooperation to enhance and facilitate agreement during the negotiations to achieve tangible results.

It is worth mentioning that the Sultanate has announced achievement of the Carbon Neutrality by 2050 and has set a national plan and established Oman Sustainability Centre for this purpose. — ONA

# DIRECTORS' REPORT

Dear Shareholders,

On behalf of National Gas Company SAOG's Board of Directors, I am pleased to present the Director's Report for the period ending on 30 September 2022.

At the group level, the total revenue for the nine months ending on 30 September 2022 was RO 73.68 million as compared to RO 63.86 million for the same period in the previous year. The group however saw a net loss position of RO 541k with lower realizations while the businesses are still opening post pandemic.

The parent Company's total revenue was RO 7.47 million, which is similar to RO 7.38 million for the same period in the previous year. This is despite selling higher quantities over the previous period, the effects whereof were largely negated by the dropping product realizations.

This quarter, the Company has been successful in closing out couple of key strategic initiatives that had been embarked upon earlier to set the Company on a solid foundation for future growth and expansion. The following transactions have been fully completed during the quarter ending 30 September 2022:

- the divestment of its entire 51% shareholding in Unigaz LLC Oman joint venture, the profit of RO 332k wherein was recognized in Q1 2022;
- the divestment of its entire 60% stake in the Indian subsidiary, NGC Energy India Pvt. Ltd., and recognized net profit of RO 1.08 million after adjusting all the investments that had been made in the venture till the date of the divestment.

The Company also booked an impairment loss of RO 1.55 million after announcing its decision to exit from the LPG operations in the UAE market earlier in the quarter. The transaction is expected to be fully completed within the next 6 months. The benefits of all these strategic initiatives would be seen in Q4 and beyond.

Various cost control measures continue to be operated by the business which helped keeping direct and indirect overheads to expectations. The parent Company's after-tax loss was RO 616k for the nine months as compared to profits of RO 11.8k for the same period last year. It may be noted that these results are after accounting for the profits and losses for the strategic initiatives as mentioned above and the finance costs on the borrowings largely for our overseas entities to the tune of RO 344k.

Our efforts with the governmental authorities in Oman to push for cylinder pricing/ branding rules continue and the improved engagements in the recent times with the various governmental offices keep us hopeful of the new rules being announced soon, the details however remain unknown.

The KSA business which is primarily a projects business continued to be affected by slower project executions and manpower resource constraints. The project pipeline in the Kingdom looks promising and we continue to be actively engaged in following up with many other high value projects. Quarter 3 saw the project execution speed picking up and we hope that the rest of the year will see quite a few projects getting to completion.

The COVID situation in Malaysia had impacted the businesses quite severely and beyond expectations with repeated movement control orders and restrictions. With the easing of travel restrictions effective April 2022, the business has started gaining back its momentum and is expected to perform better in the period ahead.

We remain committed to ensure that our operations maintain secure and consistent, that our projects are delivered flawlessly, timely and conscientiously and that our business conduct and internal procedures are at par with international standards of excellence.

On behalf of the Board of Directors, I would like to thank His Majesty Sultan Haitham Bin Tariq Bin Taimur, various government ministries, the Capital Market Authority, the Muscat Stock Exchange and other regulatory bodies for their able guidance and support. We also thank our valued Shareholders, Employees, Distributors, Customers and Vendors for their unstinted trust and support to the Company. I hope that we shall continue to have their faith and encouragement in the coming quarters.

Abdulla Suleiman Hamed Al Harthy  
Chairman

## SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 SEPTEMBER 2022

|                                                            | Parent            | Group             |                   |                   |
|------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
|                                                            | 2022 RO           | 2021 RO           | 2022 RO           | 2021 RO           |
| <b>ASSETS</b>                                              |                   |                   |                   |                   |
| <b>Non-current assets:</b>                                 |                   |                   |                   |                   |
| Property, plant and equipment                              | 5,116,549         | 5,331,673         | 19,825,121        | 27,381,673        |
| Right-of-use assets                                        | 234,384           | 271,232           | 2,181,248         | 3,972,571         |
| Financial assets at fair value through OCI                 | 997,591           | 862,462           | 997,591           | 862,462           |
| Investment in subsidiaries                                 | 8,917,807         | 11,282,501        | -                 | -                 |
| Goodwill                                                   | -                 | -                 | 6,982,564         | 7,748,349         |
| Trading license                                            | -                 | -                 | 5,053             | 12,632            |
| Other investments                                          | -                 | 75,000            | -                 | 684,969           |
| Amounts due from related parties                           | 419,396           | 5,055,610         | -                 | -                 |
| <b>Total non-current assets</b>                            | <b>15,685,727</b> | <b>22,878,478</b> | <b>29,991,577</b> | <b>40,662,856</b> |
| <b>Current assets:</b>                                     |                   |                   |                   |                   |
| Inventories                                                | 865,242           | 879,909           | 1,808,291         | 1,772,650         |
| Trade and other receivables                                | 4,086,035         | 2,800,081         | 13,715,308        | 14,495,247        |
| Cash and bank balances                                     | 1,398,401         | 82,187            | 4,130,958         | 925,696           |
| Revaluation reserve                                        | 6,359,678         | 3,762,177         | 19,454,558        | 17,193,593        |
| Other income                                               | 113,632           | -                 | -                 | -                 |
| Non-current assets held for sale                           | 6,473,310         | 3,762,177         | 19,454,558        | 17,193,593        |
| <b>Total current assets</b>                                | <b>22,159,037</b> | <b>26,640,655</b> | <b>49,446,135</b> | <b>57,856,249</b> |
| <b>Total assets</b>                                        | <b>37,844,764</b> | <b>49,519,133</b> | <b>79,437,712</b> | <b>98,519,105</b> |
| <b>EQUITY AND LIABILITIES</b>                              |                   |                   |                   |                   |
| <b>Capital and reserves:</b>                               |                   |                   |                   |                   |
| Share capital                                              | 8,500,000         | 8,500,000         | 8,500,000         | 8,500,000         |
| Share premium                                              | 1,787,632         | 1,787,632         | 1,787,632         | 1,787,632         |
| Legal reserve                                              | 1,968,170         | 1,969,356         | 1,968,170         | 1,969,356         |
| Other reserves                                             | 300,000           | 300,000           | 512,887           | 533,786           |
| Fair value reserve                                         | 403,049           | 267,919           | 403,049           | 267,919           |
| Revaluation reserve                                        | 3,212,849         | 3,212,849         | 3,526,578         | 3,560,983         |
| Foreign currency translation reserve                       | -                 | -                 | (3,344,503)       | (2,359,761)       |
| Retained earnings                                          | (6,367)           | 746,081           | 3,840,690         | 5,389,196         |
| <b>Equity attributable to owners of the Parent Company</b> | <b>16,165,333</b> | <b>16,783,837</b> | <b>17,194,501</b> | <b>19,649,091</b> |
| Non-controlling interest                                   | -                 | -                 | 7,511,598         | 11,200,516        |
| <b>Total equity</b>                                        | <b>16,165,333</b> | <b>16,783,837</b> | <b>24,706,099</b> | <b>30,849,607</b> |
| <b>LIABILITIES</b>                                         |                   |                   |                   |                   |
| <b>Non-current liabilities:</b>                            |                   |                   |                   |                   |
| Borrowings                                                 | -                 | 3,550,629         | -                 | 3,995,676         |
| Lease liabilities                                          | 206,932           | 238,686           | 1,752,323         | 1,974,330         |
| Staff terminal benefits                                    | 275,058           | 376,904           | 396,185           | 485,026           |
| Deferred tax liability-net                                 | 607,436           | 612,373           | 2,690,552         | 2,933,619         |
| <b>Total non-current liabilities</b>                       | <b>1,089,426</b>  | <b>4,778,592</b>  | <b>4,839,070</b>  | <b>9,388,651</b>  |
| <b>Current liabilities:</b>                                |                   |                   |                   |                   |
| Accounts payable and accruals                              | 1,075,413         | 1,208,718         | 9,836,188         | 8,159,049         |
| Lease liabilities                                          | 45,871            | 53,954            | 222,694           | 216,531           |
| Bank overdrafts                                            | 120,894           | 917,779           | 137,093           | 917,779           |
| Borrowings                                                 | 3,858,497         | 2,875,653         | 9,998,959         | 8,293,086         |
| Provision for taxation                                     | 3,603             | 22,122            | 6,052             | 31,548            |
| <b>Total current liabilities</b>                           | <b>4,904,278</b>  | <b>5,078,226</b>  | <b>19,900,966</b> | <b>17,617,991</b> |
| <b>Total liabilities</b>                                   | <b>5,993,704</b>  | <b>9,856,818</b>  | <b>24,740,036</b> | <b>27,006,642</b> |
| <b>Total equity and liabilities</b>                        | <b>22,159,037</b> | <b>26,640,655</b> | <b>49,446,135</b> | <b>57,856,249</b> |
| <b>Net assets per share</b>                                | <b>0.190</b>      | <b>0.197</b>      | <b>0.282</b>      | <b>0.231</b>      |

## SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

|                                                                                                                  | Parent           | Group            |                    |                  |
|------------------------------------------------------------------------------------------------------------------|------------------|------------------|--------------------|------------------|
|                                                                                                                  | 2022 RO          | 2021 RO          | 2022 RO            | 2021 RO          |
| Revenue                                                                                                          | 7,466,354        | 7,382,238        | 73,675,586         | 63,857,410       |
| Cost of revenue                                                                                                  | (6,902,371)      | (6,618,979)      | (67,885,669)       | (58,099,176)     |
| <b>Gross profit</b>                                                                                              | <b>563,983</b>   | <b>763,259</b>   | <b>5,789,917</b>   | <b>5,758,234</b> |
| Administrative expenses                                                                                          | (687,965)        | (667,620)        | (3,662,617)        | (3,487,122)      |
| <b>Operating (loss)/profit before depreciation</b>                                                               | <b>(123,982)</b> | <b>95,639</b>    | <b>2,127,300</b>   | <b>2,271,112</b> |
| Depreciation expenses                                                                                            | (238,985)        | (251,495)        | (2,226,840)        | (2,385,864)      |
| <b>Operating (loss)/profit after depreciation</b>                                                                | <b>(362,967)</b> | <b>(155,856)</b> | <b>(99,540)</b>    | <b>(114,752)</b> |
| Other income - net                                                                                               | 231,256          | 217,009          | 318,255            | 206,530          |
| Finance costs                                                                                                    | (344,136)        | (287,993)        | (774,495)          | (714,374)        |
| Net share of (loss)/profits from joint venture                                                                   | -                | -                | -                  | 10,581           |
| Sale of investment in joint venture & subsidiary                                                                 | 1,409,375        | -                | 145,903            | -                |
| Impairment loss on subsidiary                                                                                    | (1,550,000)      | -                | -                  | -                |
| Dividend income                                                                                                  | -                | 238,700          | -                  | -                |
| <b>(Loss)/profit before tax</b>                                                                                  | <b>(616,472)</b> | <b>11,860</b>    | <b>(409,877)</b>   | <b>(610,015)</b> |
| Income tax credit/(expense)                                                                                      | -                | -                | (131,228)          | (98,329)         |
| <b>(Loss)/profit after tax</b>                                                                                   | <b>(616,472)</b> | <b>11,860</b>    | <b>(541,105)</b>   | <b>(708,344)</b> |
| <b>Other comprehensive (loss)/income</b>                                                                         |                  |                  |                    |                  |
| Items that will not be subsequently reclassified to profit or loss:                                              |                  |                  |                    |                  |
| Changes in fair value of investments carried at fair value through other comprehensive income                    | 120,538          | 52,999           | 120,538            | 52,999           |
| Items that may be subsequently reclassified to profit or loss:                                                   |                  |                  |                    |                  |
| NCI Reversal on sale of subsidiary shares                                                                        | -                | -                | (2,809,059)        | -                |
| Exchange difference on translation of foreign operations                                                         | -                | -                | (1,983,355)        | (222,217)        |
| <b>Other comprehensive income/(loss) for the nine months ended</b>                                               | <b>120,538</b>   | <b>52,999</b>    | <b>(4,671,876)</b> | <b>(169,218)</b> |
| <b>Total comprehensive (loss)/income for the nine months ended</b>                                               | <b>(495,934)</b> | <b>64,859</b>    | <b>(5,212,981)</b> | <b>(877,562)</b> |
| <b>(Loss)/profit attributable to:</b>                                                                            |                  |                  |                    |                  |
| Equity holders of the Parent Company                                                                             | (616,472)        | 11,860           | (620,689)          | (700,368)        |
| Non-controlling interest                                                                                         | -                | -                | 79,584             | (7,976)          |
| <b>Total (loss)/profit for the nine months ended</b>                                                             | <b>(616,472)</b> | <b>11,860</b>    | <b>(541,105)</b>   | <b>(708,344)</b> |
| <b>Total comprehensive income attributable to:</b>                                                               |                  |                  |                    |                  |
| Equity holders of the Parent Company                                                                             | (495,934)        | 64,859           | (1,651,439)        | (1,211,385)      |
| Non-controlling interest                                                                                         | -                | -                | (3,561,542)        | 333,823          |
| <b>Total comprehensive (loss)/income for the nine months ended</b>                                               | <b>(495,934)</b> | <b>64,859</b>    | <b>(5,212,981)</b> | <b>(877,562)</b> |
| <b>Basic and diluted (loss)/earnings per share attributable to ordinary equity holders of the Parent Company</b> | <b>(0.007)</b>   | <b>0.000</b>     | <b>(0.007)</b>     | <b>(0.008)</b>   |

DEADLINE BEFORE 31, DECEMBER 2022

## Ministry urges companies to complete liquidation process

Times News Service

**MUSCAT:** In the context of addressing the phenomenon of multiple commercial registries, the Ministry of Commerce, Industry and Investment Promotion (MoCIIP) urges the commercial companies in all their legal forms, which would like to liquidate their commercial registries, to speed up the liquidation process before 31,

December 2022.

By urging this to commercial companies, MoCIIP aims at facilitating for the concerned commercial establishments to correct their status, as well as to encourage owners and holders of the multiple commercial registries to liquidate their commercial establishments.

The ministry further clarified that the number of companies that utilised the facilities package that

was declared by the ministry and started providing it on June 15, 2021, reached 4,794 companies, till the end of October, 2022, including liquidation of 1,357 companies and cancellation of 3,437 companies.

### Correcting market status

The ministry also emphasised that, liquidating or merging commercial registries, contributes to

tackling the phenomenon of multiple commercial registries, correcting market status, improving the business environment and its competitiveness, supporting the development of small and medium enterprise plans, and facilitating entrepreneurs to cancel old inactive registries through a package of facilities and fee waivers to help them to get rid of previous burdens.

# Elon Musk defends Twitter layoffs amid misinformation fears

About half of the San Francisco-based company's staff of 7,500 were let go on Friday



**SAN FRANCISCO:** Twitter's new boss Elon Musk has defended his decision to lay off scores of employees a week after his \$44 billion acquisition of the platform.

About half of the San Francisco-based company's staff of 7,500 were let go on Friday, according to Yoel Roth, Twitter's head of safety and integrity.

Tweets by staff said teams responsible for communications, content curation, human rights and machine learning ethics were among those gutted.

Roth said the company's front-

line moderation staff was the group least impacted by the job cuts.

A group of employees who were fired on Thursday said they filed a lawsuit against Musk, arguing that they had not been given the legally required notice period.

"Regarding Twitter's reduction in force, unfortunately there is no choice when the company is losing over \$4M/day," Musk wrote on Twitter.

"Everyone exited was offered 3 months of severance, which is 50% more than legally required."

### Musk blames 'activists'

Musk said earlier on Friday that Twitter saw "a massive drop in revenue" since he took over the social media giant. He blamed "activists" for pressuring advertisers to pull out amid concerns about content moderation.

Major advertisers, including General Motors Co and General Mills Inc, announced they would stop advertising on Twitter until they learned about the platform's new direction under Musk's leadership.

A group of more than 60 civil so-

ciety groups, under the name "Free Press," had urged advertisers to boycott Twitter until the platform committed to being a "safe place."

The coalition said they had met with Musk to express their profound concerns over a "spike in toxic content" since he took over the company.

### Concerns over misinformation and hate speech

US President Joe Biden said at a campaign event late Friday that Musk purchased a platform that "spews lies all across the world."

"And now what are we all worried about: Elon Musk goes out and buys an outfit that sends — that spews lies all across the world," Biden said.

"There's no editors anymore in America. There's no editors. How do we expect kids to be able to understand what is at stake?"

White House Press Secretary Karine Jean-Pierre earlier told reporters that Biden had been clear about the need to restrict hate speech and misinformation on all social media platforms. **DW**



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### MEGA MOON ROCKET

## NASA's moon rocket Artemis I ready for another launch attempt

**FLORIDA:** Following several repairs amid reports of fuel leaks, NASA's Artemis I mega moon rocket is back on the launchpad on Friday ahead of the third launch attempt, said officials.

The space agency gears up for another attempt to get the Artemis I mission off the ground. The uncrewed test mission is slated for November 14, with a 69-minute launch window that opens at 12:07 a.m. ET. The launch will stream live on NASA's website, reported CNN. Fuel leaks have kept the rocket grounded since August.

The rocket had been stowed away for weeks after issues with fuel leaks that thwarted the first two launch attempts and then a hurricane Ian rolled through Florida, forcing the rocket to vacate the launchpad and head for safety.

The Space Launch System rocket began the hours-long process of trekking 4 miles (6.4 kilometers) from its indoor shelter to Pad 39B at NASA's Kennedy Space Center in Florida late Thursday evening. It arrived at its destination nearly 9 hours later, reported CNN.



The Artemis team again is monitoring a storm that could be heading toward Florida, but officials felt confident to move ahead with the rollout, according to Jim Free, associate administrator for NASA's Exploration Systems Development Mission Directorate.

The unnamed storm could develop near Puerto Rico over the weekend and will slowly move northwest early next week, said meteorologist Mark Burger, the launch weather officer with the US Air Force at Cape Canaveral.

It is NASA's most significant step to get astronauts back on the moon by 2025. The space agency is nearing the 50th anniversary of its last human moon landing: Apollo 17 in December 1972. **ANI**



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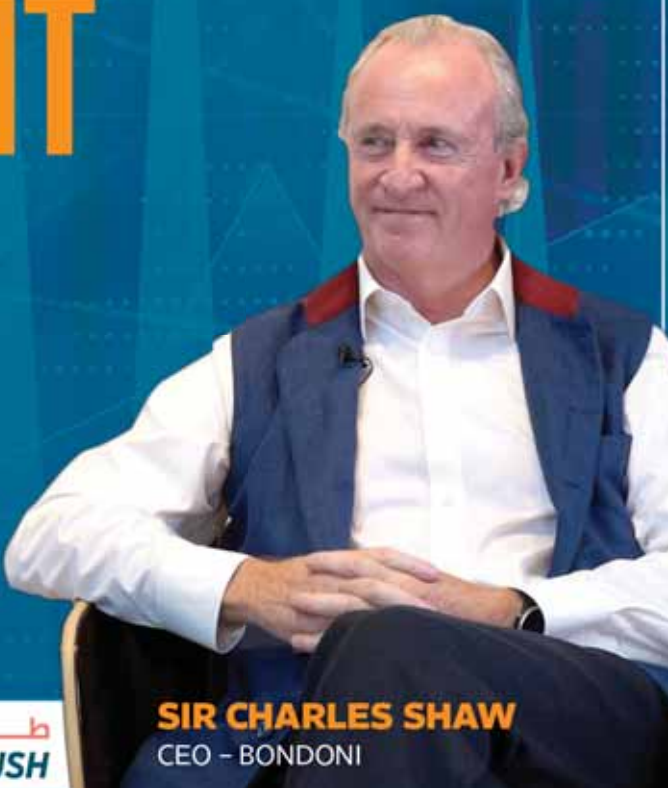
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# Germany’s climate goals for 2030 in serious danger, experts warn

Berlin had vowed to reduce greenhouse gas emissions to 65% of 1990 levels by the year 2030

**BERLIN:** An expert committee convened by the government warned on Friday that Germany was in serious danger of not meeting its 2030 climate goals.

“At the moment it doesn’t look like we can reach the targets,” Brigitte Knopf, the committee’s deputy chair, said at the report’s presentation.

“We will definitely not reach the climate targets for 2030 with a ‘business as usual’ approach,” she said.

Berlin had vowed to reduce greenhouse gas emissions to 65% of 1990 levels by the year 2030. Last year, the country’s Climate Protection Act underwent major reforms following a landmark top court ruling that said the law was too vague. Germany has also vowed to completely exit coal by 2030, but the country recently stepped up production in response to dwindling supplies of natural gas from Russia.

“The annual reduction amount achieved would have to more than double compared to the historical development of the last 10 years,” said committee member Thomas Heimer of German emission levels.

The worst offenders, the report



The worst offenders, the report found, were the industrial sector and the transport sector. They would have to roll back emissions 10-fold and 14-fold, respectively, in order to meet the targets

found, were the industrial sector and the transport sector. They would have to roll back emissions 10-fold and 14-fold, respectively, in order to meet the targets.

**Goals for renewables also unlikely to be met**

Ambitious goals for renewable energy use promoted by the environmentalist Green Party, which now governs in a coalition with the center-left Social Democrats (SPD) and the business-focused Free Democrats (FDP), are also unlikely to be met.

A target of 80% of Germany’s

energy grid being powered by renewables has been hampered by supply chain issues and red tape.

The report found though that the energy sector accounted for some 27% of Germany’s emissions reductions from 2000 to 2021. Indeed, energy, construction, industry and transport had made serious strides in the beginning of this time period before drastically slowing down in the past decade. The presentation came two days before the next of the next World Climate Conference, COP27, in Sharm el-Sheikh, Egypt. **ow**

NEW PARTY CHIEF



## France’s far right replaces Le Pen with 27-year-old Jordan Bardella

**PARIS:** France’s far-right National Rally (RN) party on Saturday chose 27-year-old Jordan Bardella to succeed longtime leader Marine Le Pen.

Bardella, who had been serving as interim party chief, garnered around 85% of party members’ votes. His rival for the job was Louis Aliot, the mayor of Perpignan and former partner of Le Pen, who got 15%.

Le Pen stepped down from the party leadership in 2021 ahead of her unsuccessful bid for the presidency in this year’s elections.

**Who is Jordan Bardella?**

Raised by his Italian-born mother in a social housing block in the outskirts of Paris, Bardella has risen quickly through the party ranks.

He promotes an elegant image, is rarely seen out of a suit, and has made an impact with sharp performances in this year’s election debates.

However, he has faced criticism from party veteran Aliot, who has accused him of encouraging white supremacist groups that should be unacceptable for a party trying to prove it can unite the country.

Bardella accused Aliot of “biterness and bad faith,” insisting his goal is to win over more supporters from traditional parties

on the right and left.

**What will Le Pen do?**

Marine Le Pen failed to unseat President Emmanuel Macron in last spring’s presidential election, but has nonetheless made her party a formidable force after taking over from her father Jean-Marie Le Pen 11 years ago.

Since then, she has pursued a policy of cleaning up the image of the party, which has long been overtly far-right, changing its name from the National Front to National Rally in 2018.

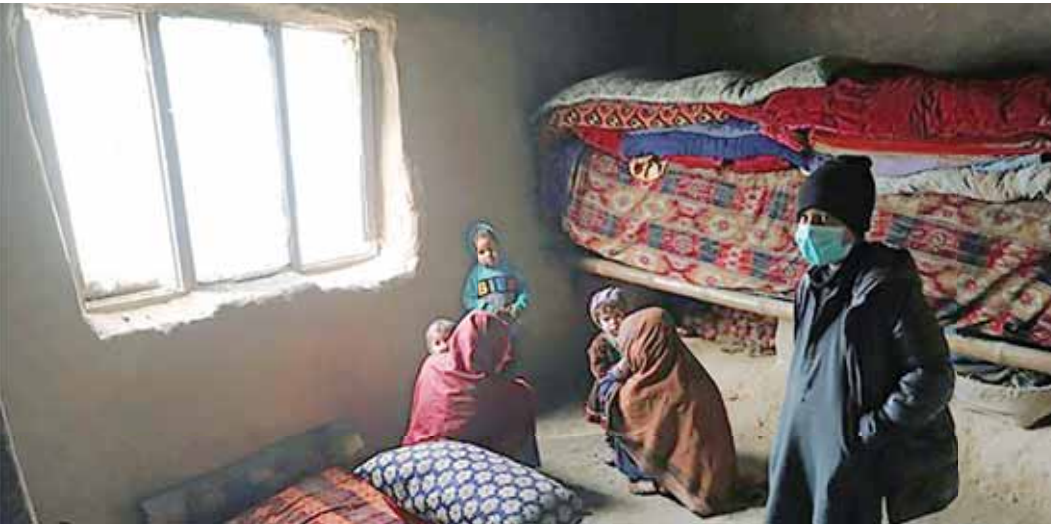
Efforts to shed their legacy of virulent antisemitic and extremist views helped RN candidates win 89 seats in the National Assembly after Macron’s re-election, depriving his centrist party of an absolute majority.

With Bardella serving as chairman of the party, Le Pen plans to focus on leading the RN group in parliament, where she will have a powerful platform for a potential fourth run at the presidency in 2027.

Bardella’s election marks the first time since the party’s founding 50 years ago that no one from the Le Pen family will be at the helm. However, Bardella is in a relationship with the daughter of Le Pen’s sister. **ow**

DONATION

## United Kingdom donates \$28 million to Afghanistan



**KABUL:** The United Kingdom donated around \$28 million in emergency funds ahead of winter in Afghanistan amid the country’s fragile economy.

“The United Nations World Food Programme (WFP) welcomes a contribution of GBP25 million (approximately \$28.8 million) from the Government of the United Kingdom of Great Britain and Northern Ireland. The funds will go towards WFP’s emergency operations for 15 million Afghan people facing food insecurity this winter,” Tolo News reported citing World Food Programme’s statement. More than a year after foreign forces withdrew and the Taliban took power across the whole of Afghanistan, the country’s economy has withered and development aid and assets are still largely frozen, leaving the country facing its most serious risk of famine in 20 years.

Meanwhile, economists believe that humanitarian aid is useful for the country’s citizens in the short term, but it has not decreased poverty in the country, according to Tolo News.

“Humanitarian aid does not help anything because it is consumed, and it cannot prevent poverty in the country,” said Abdul Naseer, an economist.

“The aid that has been provided so far has been a victim of a lack of serious monitoring and con-

trol and has not been able to play a role in improving the country’s situation, and we cannot expect it to prevent this crisis,” said Shaker Yaqobi, an economist.

According to Tolo News, the Taliban’s deputy economy minister welcomed this humanitarian aid and asked the international community to increase aid to Afghanistan.

“Humanitarian aid should change the direction of development and development aid so that serious steps can be taken in the field of job creation and the eradication of poverty,” said Abdul Latif Nazari, Taliban’s minister said.

Earlier, according to the World Bank’s (WB) new Afghanistan Development Update, the country’s economy contracted by about 20 per cent in 2021.

The World Bank report released, in October, points to a sharp decline in public spending, lower household incomes, and reduced consumption caused aggregate demand to fall. It also highlights disruptions in the payment system and supplies constraints further hampered private sector activities, initially forcing many businesses to close or scale down their operations.

“Preliminary statistics on the gross domestic product (GDP) show that the economy contracted by about 20 per cent in 2021.

Over the past year, the resumption of off-budget international support for humanitarian needs and basic services helped mitigate some of the negative impacts,” the World Bank report said.

The report concludes that Afghanistan is a much smaller economy now. “While there are signs of economic stabilization and resilience of Afghan businesses, the country continues to face enormous social and economic challenges that are impacting heavily on the welfare of the Afghan people, especially women, girls, and minorities,” said Melinda Good, World Bank Country Director for Afghanistan.

“Living conditions showed slight improvements in the past few months, but deprivation remains very high across the country, and persistent inflation might further erode any welfare gains.”

“The report projects that the real GDP in 2022 will contract further, with an accumulated contraction of close to 30-35 per cent between 2021 and 2022, before moving to a low-growth path (2.0 to 2.4 per cent) for the next two years, with no improvement in per-capita income,” the World Bank said.

The report says that poverty is expected to remain widespread, with over two-thirds of households in the country struggling to cover basic expenses. **am**

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Quote of the Day



**ADIL RASHID,  
ENGLAND BOWLER**

*"It was a tight game. It happens in T20 cricket. They bowled well and created pressure but Stokesy [Ben Stokes] played magnificent so we got over the line."*

Today's matches

04:00am  
Netherlands vs South Africa

08:00am  
Bangladesh vs Pakistan

12:00pm  
India vs Zimbabwe

Points table

| GROUP 1      |   |   |   |     |   |        |     |  |  |
|--------------|---|---|---|-----|---|--------|-----|--|--|
| Team         | P | W | L | N/R | T | NRR    | PTS |  |  |
| New Zealand  | 5 | 3 | 1 | 1   | 0 | +2.13  | 7   |  |  |
| England      | 5 | 3 | 1 | 1   | 0 | +0.473 | 7   |  |  |
| Australia    | 5 | 3 | 1 | 1   | 0 | -0.173 | 7   |  |  |
| Sri Lanka    | 5 | 2 | 3 | 0   | 0 | -0.422 | 4   |  |  |
| Ireland      | 5 | 1 | 3 | 1   | 0 | -1.615 | 3   |  |  |
| Afghanistan  | 5 | 0 | 3 | 2   | 0 | -0.571 | 2   |  |  |
| GROUP 2      |   |   |   |     |   |        |     |  |  |
| Team         | P | W | L | N/R | T | NRR    | PTS |  |  |
| India        | 4 | 3 | 1 | 0   | 0 | +0.730 | 6   |  |  |
| South Africa | 4 | 2 | 1 | 1   | 0 | +1.441 | 5   |  |  |
| Pakistan     | 4 | 2 | 2 | 0   | 0 | +1.117 | 4   |  |  |
| Bangladesh   | 4 | 2 | 2 | 0   | 0 | -1.276 | 4   |  |  |
| Zimbabwe     | 4 | 1 | 2 | 1   | 0 | -0.313 | 3   |  |  |
| Netherlands  | 4 | 1 | 3 | 0   | 0 | -1.233 | 2   |  |  |



# ENGLAND EDGE PAST SRI LANKA TO BOOK SEMIFINAL BERTH

The victory for England also meant that defending champions Australia were knocked out with New Zealand booking the other semifinal spot from the group

**SYDNEY, AUSTRALIA:** England defeated Sri Lanka in their final Super 12 encounter at the SCG in Sydney on Saturday by four wickets to book their berth in the semifinals of the ICC Men's T20 World Cup.

England's win also meant that defending champions Australia were knocked out. England join New Zealand from Group 1 in the semifinals with the Kiwis confirming their place on Friday.

**Nissanka shines but Sri Lanka restricted to 141**

The Sri Lankan openers, Pathum Nissanka and Kusal Mendis, put on a stand of 39 runs in the first four overs and at 80/2 at the end of 10 overs, Sri Lanka were in a very good position in the game. Although Mendis and Dhananjaya de Silva departed, Nissanka carried on and made his way to a fine knock of 67 from 45 deliveries.

Sri Lanka were 118/4 when Nissanka departed and things started going haywire after that as they scored only 23 runs from their last 27 deliveries in the innings. The England bowlers clawed their way back into the game after a difficult start and kept the target within a chaseable limit.

**Buttler, Hales get England off to a flying start**

England needed a steady start to chase the target down and they got more than that as Alex Hales and Jos Buttler put on an opening stand of 75 runs. The batters looked at absolute ease against the Sri Lankan pacers. While Buttler played the second fiddle in the partnership, scoring 28 from 23 deliveries, Hales blasted his way to 47 from 30 deliveries.

**Hasaranga gets Sri Lanka back into the game**

Buttler and Hales looked in a hurry to finish the game off but Wanindu Hasaranga had other plans as he sent both batters back to their dug out in consecutive overs.

Those two wickets triggered a collapse and England went on to lose four more wickets in the space of just 47 runs, making the chase extremely difficult for themselves.

Sri Lanka vs England

Scoreboard

| SRI LANKA                                                                                                                                              |    | ENGLAND                                                                                                                                       |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------|----|
| P Nissanka c sub (CJ Jordan) b Rashid                                                                                                                  | 67 | J Buttler c Karunaratne b Hasaranga                                                                                                           | 28 |
| K Mendis c Living stone b Woakes                                                                                                                       | 18 | A Hales c & b Hasaranga                                                                                                                       | 47 |
| D de Silva c Stokes b Curran                                                                                                                           | 9  | B Stokes not out                                                                                                                              | 42 |
| C Asalanka c Malan b Stokes                                                                                                                            | 8  | H Brook c & b de Silva                                                                                                                        | 4  |
| B Rajapaksa c Curran b Wood                                                                                                                            | 22 | L Livingstone c de Silva b Kumara                                                                                                             | 4  |
| D Shanaka c Buttler b Wood                                                                                                                             | 3  | Moeen Ali c Shanaka b de Silva                                                                                                                | 1  |
| W Hasaranga run out                                                                                                                                    | 9  | S Curran c Rajitha b Kumara                                                                                                                   | 6  |
| C Karunaratne c Hales b Wood                                                                                                                           | 0  | C Woakes not out                                                                                                                              | 5  |
| M Theekshana not out                                                                                                                                   | 0  | Extras: (lb 3, nb 1, w 3)                                                                                                                     | 7  |
| Extras: (lb 3, w 2)                                                                                                                                    | 5  | <b>TOTAL: 141/6 in 19.4 overs (RR: 7.32)</b>                                                                                                  |    |
| <b>TOTAL: 141/8 in 20 overs (RR: 7.05)</b>                                                                                                             |    |                                                                                                                                               |    |
| <b>Fall of wickets:</b> 1-39, 2-72, 3-84, 4-118, 5-127, 6-140, 7-141, 8-141                                                                            |    | <b>Fall of wickets:</b> 1-75, 2-82, 3-93, 4-106, 5-111, 6-129                                                                                 |    |
| <b>Bowling:</b> B Stokes 3-0-24-1, C Woakes 3-0-24-1, M Wood 3-0-26-3, S Curran 4-0-27-1, A Rashid 4-0-16-1, L Livingstone 2-0-16-0, Moeen Ali 1-0-5-0 |    | <b>Bowling:</b> M Theekshana 4-0-22-0, K Rajitha 3-0-40-0, L Kumara 3-4-0-24-2, W Hasaranga 4-0-23-2, D de Silva 4-0-24-2, C Asalanka 1-0-8-0 |    |

**Stokes guides England home**

While wickets kept tumbling at one end, Ben Stokes played a calm and composed knock from the other end as he remained unbeaten on 42 from 36 deliveries. The experienced all-rounder took the game deep and Chris Woakes finished the chase off with a boundary in the final over. -icc

RETURN TO FORM

## Kohli has been a champion player of the game in all three formats: Ponting

**MELBOURNE, AUSTRALIA:** Star Indian batter Virat Kohli has resoundingly turned around a lean patch and justified Ricky Ponting's confidence in him to return to form at the ICC Men's T20 World Cup.

Former Australia skipper Ponting backed Kohli to rediscover his brilliant best even while the India right-hander was struggling for runs and had gone almost three years without an international ton.

Speaking on "The ICC Review" in July 2022, Ponting urged India selectors to persist with an out-of-form Kohli in the run-in to the T20 World Cup and for the Super 12 stage in Australia.

Now, the two-time World Cup-winning captain has revealed why he was sure Kohli could turn around his form slump and again shine bright on the biggest stage.

"He's been a champion player of the game in all three formats for a long period of time," Ponting said.

"One thing I've learnt about champion players, in this game in particular, is you just never write them off. They always tend to find a way, particularly when it matters most, to dig deep enough and find a way to get a job done.

"If you wind the clock back about a week, start of this tournament; India, Pakistan, right here at the MCG - that was what I thought might happen. Virat rolling the clock back a little bit, playing a match-winning knock, being man of the match in what I think is one of the best sporting spectacles that I've ever seen."

Kohli ended his 1,021-day century drought with a stunning 122\* from 61 balls when opening for India in a T20I against Afghanistan at the Asia Cup in September, but quickly returned to his preferred first drop. The former India captain has already amassed 220 runs batting at three to be the leading scorer at the T20 World Cup and has only been dismissed once in four innings.

Ponting was confident Kohli's experience would also be crucial to India's chances of making an impact at the event. "In that number three slot, let him feel comfortable, let him work his way into the tournament," Ponting said.

"I've also learned about the T20 game over the years that I've been involved, is it's more of an older man's game, or older person's game, than a young man's game.

"Just with the knowledge and the know-how and the expertise in situations like Virat has been confronted with a couple of times.

"They've done it before, and they tend to find a way to get it done more often than not. "India now, I think, are reaping the rewards of keeping him there and if they go on to the next stage then I'm sure he'll produce something big in one of the finals as well." -icc



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**CHINA'S LOGISTICS SECTOR**  
China's logistics sector reported steady growth in the first nine months of 2022, according to an industry report. Social logistics rose 3.5 percent year on year to about 247 trillion yuan (about \$34.04 trillion) in the January-September period, said the China Federation of Logistics and Purchasing. - Xinhua

# MARKET

## BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM  
SUNDAY, NOVEMBER 6, 2022



### MSX DECLINES IN OCTOBER

The main index of the Muscat Stock Exchange (MSX) fell by 162 points to close at 4,365 points in October 2022, according to a new report. This was MSX's biggest monthly decline in the Gulf Cooperation Council (GCC) during October 2022.

# Opaz unveils strategic plan to attract more investments

The Public Authority for Special Economic Zones and Free Zones (Opaz) vision promotes its affiliated zones as 'the investment destination of choice'

Times News Service

**MUSCAT:** The Public Authority for Special Economic Zones and Free Zones (Opaz) launched its vision and mission, as part of its annual strategic plan for 2022 aimed at enhancing the investment environment in Opaz-affiliated zones, which contribute to boosting the national economy by attracting investment in various economic sectors to all zones.

Opaz employees contributed to developing the vision and mission, which translate Opaz competencies stipulated in the Royal Decree No. (105/2020), establishing the Public Authority for Special Economic Zones and Free Zones (Opaz) and defining its roles and objectives with reference also to the Royal Decree (53/2022) transferring the Public Establishment for Industrial Estates (Madayn) to Opaz. These four key roles include planning and regulation, facilitation and operation in some cases.



Opaz vision promotes its affiliated zones as "the investment destination of choice". This is reflected in its mission of "developing and regulating the zones affiliated with Opaz and providing an attractive and sustainable investment environment" that attracts investors from within and outside Oman. On the other hand, Opaz has approved its values that enable employees, customers and investors to support achieving the vision. These values are "Responsibility, Cooperation, Transparency and Creativity".

Such remarkable values reflect employees' belief in the significance and worth of performing their duties and shouldering the responsibility to serve their country and ensuring satisfaction for investors, businesspersons and all those benefiting from the services provided by Opaz and all its affiliated zones.



Speaking on the occasion, Huda bint Abdullah Al Habsi, Opaz Board Member and supervisor of the team managing the vision and mission project, explained that the vision, mission and values of Opaz were developed by a team of employees through different well-planned phases. These phases attracted around 100 employees of Opaz, the Special Economic Zone at Duqm and other free zones affiliated with Opaz.

Having them all in this project mirrors the confidence of the Opaz Board of Directors in the employees and their important role as a key partners in working on Opaz mission and achieving its vision. "The vision and mission are of great importance and regarded as an essential pillar upon which Opaz directions, plans and strategy are based towards the development, regulation and supervision of the special economic zones, free and industrial zones. Further, involving employees in developing the vision, mission and values mark a real partnership between Opaz and its employees to bring a plan on which all depends to implement Opaz competencies, set policies and perform their tasks in the different affiliated zones," Al Habsi said.

It is noteworthy that the Public Authority for Special Economic Zones and Free Zones (Opaz) was established as per the provision of Royal Decree No. (105/2020), issued on August 18, 2020. It oversees the Special Economic Zone at Duqm, free zones in Sohar, Salalah and Al Mazunah and any other special economic zone or free zone in the Sultanate of Oman. Opaz also oversees the Public Establishment for Industrial Estates (Madayn) as per the provision of Royal Decree No. (53/2022), issued on June 28, 2022.

Indian forex reserves record highest weekly gains in one year

### FOREIGN EXCHANGE RESERVE

Indian forex reserves record highest weekly gains in one year

**MUMBAI:** India's foreign exchange reserves rose to 531,081 million in the week through October 28, against \$524,520 million in the week through October 21, which show a jump of \$6,561 million during this period.

This marks the highest weekly gain since September 2021, the Reserve Bank of India's (RBI) weekly statistical supplement showed.

Further, in the week ending October 28, the foreign currency assets (FCA) which is the major component in forex reserves, recorded a rise of \$5,772 million to \$470,847 million. In the week that ended on October 21, FCA stood at \$465,075 billion.

In the current year, reserves have dipped by 16 per cent on the back of RBI's intervention in the currency markets and changes in valuation due to US dollar strengthening to over two decades high.

Gold reserves rose \$556 million in the week ending October 28 to \$37,762 billion.

The reserve position in the International Monetary Fund (IMF) came in at \$4,847 billion up by \$48 million compared to the previous week.

Indian rupee on Friday appreciated and closed at 82.44 against the US dollar at the interbank forex market. The strengthening in the rupee was due to a rally in the Chinese yuan due to hopes of relief in US-China tensions.

The stock markets gained on Friday after being volatile in the afternoon. The markets had snapped the 2-day losing streak on Friday. -ANI

### NCSI DATA

## Oman's crude oil, condensates production increases by 10.4%

Times News Service

**MUSCAT:** Oman's crude and oil condensates production increased by 10.4 per cent to reach 289.78 million barrels at the end of September 2022, according to data issued by the National Centre for Statistics and Information (NCSI).

Separately, crude oil production alone recorded an increase of 14.1 per cent during this period, while production of oil condensate decreased by 2 per cent until the end of September 2022 compared to the same period in 2021.

The average price of Omani crude oil also recorded a 58 per cent increase to reach \$96.2 per barrel at the end of September 2022, compared to \$60.9 per barrel at the end of September 2021. The average daily oil production increased by 10.4 per cent at the end of September 2022 compared to the previous period.

The Sultanate of Oman's total oil exports witnessed an increase of 14.6 per cent until the end of



September 2022, compared to the same period last year.

Oman's oil exports to Japan recorded a remarkable growth of 172.1 per cent to reach 9,212,300 barrels by the end of last September. Oil exports to South Korea increased by 42.5 per cent during this period.

Natural gas production (including imports) in the Sultanate of Oman until the end of September 2022 witnessed an increase of

16.4 per cent to reach 39.19 billion cubic metres.

The consumption of gas recorded a rise in industrial areas by 28.6 per cent and industrial projects by 19.3 per cent. Meanwhile, consumption of gas in oil fields by the end of September 2022 recorded a rise of 12.5 and power plants by 11.9 per cent, according to data issued by the National Centre for Statistics and Information.

### CENTRAL BANK OF OMAN

## CBO raises repo rate for local banks by 75 basis points

**MUSCAT:** The Central Bank of Oman's (CBO) monetary policy target is to sustain and maintain its fixed exchange rate. This policy is aligned with the structure and nature of the Omani economy.

After the US Fed's recent announcement to raise its key policy rate, the CBO increased its repo rate for local banks at a similar rate of 75 basis points to 4.50 per cent.

There are several advantages for the Sultanate of Oman that is derived from this policy among which are the following: stability of the Omani Rial, mitigation of capital outflow, and promoting certainty among investors by removing exchange rate risk.

The global economy is witness-

ing rising and sustained inflationary pressure and as such, central banks in a number of countries are attempting to address this pressure by hiking their respective key policy rates with the objective of reducing lending and by default reducing aggregate demand that in turn would translate into reduced consumption. While higher interest rates are expected to lead to lower inflation, in some cases, as related to consumers in high-income brackets, they could result in higher savings.

Therefore, and in light of such conditions dominating the global market, key policy interest rates were also hiked by central banks in countries that anchor

their monetary policy on fixed exchange rate regimes and in a number of other countries that are experiencing similar inflationary pressure.

The US Federal Reserve raised its key policy rate by 75 basis points to the range of (3.75 per cent - 4.00 per cent) with subsequent hikes to follow this year to address the prevailing inflation in the US.

The repo rate is the policy rate that allows commercial banks to acquire short-term liquidity from the Central Bank as the lender of last resort. The CBO has cautioned banks not to increase the cost of borrowing to consumers given ample liquidity in the system. -ONA



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# MARKET



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# Sezad promotes 3D printing technology in construction works

Times News Service

**MUSCAT:** The Special Economic Zone at Duqm (Sezad) announced the start of construction works using 3D printing as a new building technology to build a residential unit in the Fishermen's Village, and a café in the Tourist Zone in the Special Economic Zone at Duqm.

Saif bin Nasser Al Busaidi, Manager of the Projects Management Department at Oman Company for the Development of the Special Economic Zone at Duqm (Tatweer Duqm), pointed out that the project includes building a café over an area of 101 sqm and a residential unit to be built on 72 sqm of land in the Fishermen's Village.

The process will take a few days to build the café using 3D printing technology, marking a remarkable change in the construction sector

The construction process will take around a few days to build the café using 3D printing technology, marking a remarkable change in the construction sector in comparison with the traditional building process. In addition to the record time of construction when using 3D building technology, it does not require having concrete beams for

the building structure. Rather, this technique converts the cement material into an integrated structure instead of using traditional construction materials such as concrete, iron and other material. It is worth noting that the Board of Directors of the Public Authority for Special Economic Zones and Free Zones (Opaz) was approved

earlier this year to use 3D printing technology in construction. This comes in line with Opaz's efforts to promote innovation, research and development in the construction sector by using 3D printing and encouraging localising such modern techniques in construction and accelerating the construction pace in the zones affiliated with Opaz.

# MSX declines by 162 points in October

In terms of performance of sector indices, all three sector indices on the exchange recorded a decline during the month



Times News Service

**MUSCAT:** The main index of the Muscat Stock Exchange (MSX) fell by 162 points to close at 4,365 points in October 2022, according to a new report.

"This was MSX's biggest monthly decline in the Gulf Cooperation Council (GCC) during October 2022. In terms of performance of sector indices, all three sector indices on the exchange recorded a decline during the month," the Kuwait-based investment, research and strategy firm, Kamco Invest said in its report.

The Services Index reported a 5.8 per cent monthly decline during October 2022, the largest fall among the sectors in the exchange to close the month at 5,886.25. The Industrial index followed closely witnessing a monthly fall of 5.35 per cent while the Financial Index recorded a 3.2 per cent fall in comparison, the report said.

The declines over the last two months further lowered the exchange's year-to-date return which stood at 5.7 per cent at the end of October 2022.

Only the Financial Index recorded gains since the start of the year at 6.3 per cent while the Services and Industrial indices recorded declines of 5.6 per cent and 3.1 per cent, respectively.

The monthly stock performance chart showed Al Maha Ceramics topping the chart with a gain of 9.6 per cent followed by Oman Cables and Construction Materials Ind. with gains of 6.9 per cent and 6.8 per cent, respectively.

On the decliners chart, Al Madina Investment Holding topped with a share price slide of 41.2 per cent followed by United Finance and Raysut Cement with declines of 32.6 per cent and 29.3 per cent, respectively.

### Trading activity

Trading activity on the exchange remained at one of the lowest levels since the start of the year during October 2022. The monthly value of shares traded reached the second-lowest level since the start of the year reaching OMR43.3 million in October against OMR44.4 million during September 2022, a marginal fall of 2.6 per cent. The monthly volume of shares traded reached the lowest level in 23 months at 174.1 million traded shares, recording a decline of 5.7 per cent as compared to 184.7 million traded shares during September 2022.

Bank Muscat once again topped the monthly value traded chart with trades at OMR13.4 million

followed by Oman Telecom and Bank Dhofar with total trades at OMR5.9 million and OMR2.85 million, respectively. In terms of volume of trades, Bank Muscat again topped with 23.2 million shares followed by Bank Dhofar and Bank Nizwa with volume at 19.9 million shares and 13.1 million shares, respectively.

In terms of investor participation, the share of Omanis in total value shares bought increased significantly from 82.6 per cent in September 2022 to 93.21 per cent in October 2022.

### Other GCC markets

The performance of GCC equity markets remained mixed during October 2022 with declines reported by Qatar, Bahrain and Dubai exchanges while the rest of the exchanges showed gains, the Kamco Invest report said.

At the aggregate level, however, the MSCI GCC index was up by 2.8 per cent to close at 761.9 points amidst a volatile trade that saw gains during the first and third weeks being partially offset by declines during alternate weeks.

ADX reported the highest monthly returns of 6.8 per cent during October 2022 followed by Kuwait's All Share index and Saudi

Arabia's TASI with gains of 3.0 per cent and 2.3 per cent, respectively.

In terms of year-to-date 2022 performance, ADX further strengthened its lead in the region with a gain of 22.7 per cent followed by Qatar with gains of 6.8 per cent.

The GCC sector performance chart for the month was skewed towards gainers with the Consumer Durable & Apparel index leading with a return of 7.8 per cent followed by the transportation and healthcare indices with gains of 6.6 per cent and 6.2 per cent, respectively.

Large-cap sectors like Banks and Materials showed low-single-digit gains of around 2.0 per cent, whereas the Energy index was the third-biggest monthly decliner with a fall of 1.4 per cent.

Meanwhile, after two consecutive months of declines, key global markets witnessed a strong rebound during October 2022 to reach the highest level in more than five weeks with a gain of 7.1 per cent.

Gains were mainly led by beliefs that the oversold markets have reached a bottom as well as USD weakness and expectations that the aggressive rate hikes may show some moderation.

### BRIEFS

## Airbus introduces new cabin configuration



**LEIDEN (NETHERLANDS):** Airbus has recently unveiled an all-new cabin configuration for its A350 widebody jet to offer airlines more revenue opportunities and better efficiency. According to reports, the Netherlands-headquartered planemaker said it had announced 10-abreast seating rows for its A350 variants, including the -900 and -1000, made possible by adding four inches of space to the cabin width by carving out the sidewalls. -ANI

## China's logistics sector sees steady growth



**BEIJING:** China's logistics sector reported steady growth in the first nine months of 2022, according to an industry report. Social logistics rose 3.5 per cent year on year to about 247 trillion yuan (about \$34.04 trillion) in the January-September period, said the China Federation of Logistics and Purchasing. Logistics for industrial products went up 3.9 per cent to 218.5 trillion yuan year on year in the first nine months. The total revenue of the logistics industry rose 5.9 per cent year on year to 9.3 trillion yuan during this period. -Xinhua

## UAE's economic, financial developments discussed

**ABU DHABI:** Younis Haji Al Khoori, Undersecretary of Ministry of Finance (MoF), met with Ali Al-Eyd, International Monetary Fund (IMF) Article IV Consultations' Mission Chief, to discuss the UAE's economic and financial developments. The meeting, which was held at the Ministry of Finance (MoF)'s headquarters in Abu Dhabi, comes as part of the IMF's annual consultations to discuss the UAE's economic and financial performance. A number of officials and specialists from MoF and the IMF attended the meeting. -WAM



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### AGREEMENT

# Saudi Arabia and Finland agree to boost economic cooperation in various fields

**HELSINKI:** Saudi Minister of Commerce, Dr Majid bin Abdullah Al-Qasabi, met with the Finnish Minister of Economic Affairs, Mika Lintilä, where he reiterated that the Saudi delegation's visit to Helsinki resulted in the two sides' agreement to cooperate in several fields, including education and training, research and development, start-ups and innovation, sustainable technologies, sustainable mining, smart cities, and logistics solutions, among others.

During the visit, which spanned over the past 4 days, Dr Al-Qasabi held a series of bilateral meetings with several Finnish ministers that dealt with strengthening bilateral relations, developing trade exchange, and promising investment opportunities in logistics services, cooperation, and partnership in education, training, and innovation.

Dr Al-Qasabi and the accompanying delegation participated in various meetings with the Finnish business sector representatives, including a meeting that discussed the mining industry and its promising opportunities in the Kingdom and its future expectations, in addition to a meeting with Tommi Oito, the President of Mobile Networks at Nokia, which focused on the regulatory reforms that will accelerate investments in telecommunications infrastructure, especially those related to broadband, wireless networks,



network security, and artificial intelligence, and the Kingdom's measures to accelerate its digital growth, and digital infrastructure, in addition to meetings with representatives of technology companies working in artificial intelligence and its various applications, games, and E-sports.

Minister Dr Al-Qasabi visited the Omnia Educational Foundation, which promotes lifelong learning support to achieve sustainable development goals, while the Saudi delegation visited multiple leading companies and innovation centres where they were briefed on the most prominent

trends and practices of Finland in various fields, in addition to signing five memoranda of understanding (MOUs) between the two sides.

The delegation also participated in the Saudi-Finnish forum organised by "Business Finland" in cooperation with the Federation of Saudi Chambers.

The Saudi delegation included leaders from the ministries of commerce, transport and logistics, education, environment, water and agriculture, health, energy, the Public Investment Fund, the General Authority for Foreign Trade, the General Authority of

Civil Aviation (GACA), the Saudi Data, AI Authority (SDAIA), the Saudi Ports Authority, the Small and Medium Enterprises General Authority (Monsha'at), the National Competitiveness Centre, and from the business sector, the Federation of Saudi Chambers, represented by the Chairman of the Saudi-Finnish Business Council Majed Al-Hokair, and officials from Saudi Aramco, SABIC, Saudia, and the Saudi Investment Recycling Company (SIRC), Savvy Games Group, the Saudi Global Ports Company, in addition to many of the largest Saudi companies. -SPA

# NOW YOU CAN EXTEND THE SHELF LIFE OF FRESH PASTA BY 30 DAYS!



TO STOP THE DEVELOPMENT OF BACTERIA, SCIENTISTS INTRODUCED A MULTI-STRAIN PROBIOTIC COMBINATION | THE NOVEL APPROACH WAS THEN PUT TO THE TEST USING A SHORT, THIN, TWISTED PASTA CALLED TROFIE.



LIFESTYLE

In Italy, there are supposedly more than 300 distinct varieties of pasta with more than 1,300 names. There is even a 55-year-old “pasta law” that regulates how it is made and produced. However, this does not imply that innovation cannot be applied to the cherished dietary staple.

The shelf life of fresh pasta may now be extended by 30 days by Italian researchers employing a revolutionary packaging method that also involves adding bioprotective probiotic microorganisms to the dough. The *Frontiers in Microbiology* journal featured their novel fresh pasta preservation recipe.

**The problem with fresh pasta**

Today, the majority of fresh

pasta sold in supermarkets is made using an industrial procedure that includes heat-treating the food, which is effectively pasta’s version of pasteurization. When the pasta is finished cooking, it is placed in a type of packaging known as modified atmosphere packaging (MAP), which entails taking the oxygen out of a plastic film box and replacing it with other gases.

Fresh pasta has a shelf life of 30 to 90 days if refrigerated. However, many things might go wrong and jeopardize the product’s quality and safety. Under the right circumstances, such as excessive moisture, certain bacteria may survive heat treatment and flourish.

To assist preserve freshness, chemical preservatives are occasionally utilized. However, the choices available to extend the shelf life of

fresh pasta are restricted for consumers who seek natural, “clean label” goods without artificial or synthetic components.

**Mapping out a new way to store pasta**

An innovative “clean-label” technique to reduce spoiling issues was created by researchers from the National Research Council (CNR), the largest public research organization in Italy, in partnership with the University of Bari Aldo Moro and the private chemical laboratory, Food Safety Lab. To better manage microbial growth and impermeability, they first altered the mix of plastic sheets and MAP gases used in the packaging. To stop the development of bacteria, scientists introduced a multi-strain probiotic combination. The

novel approach was then put to the test using a short, thin, twisted pasta called trofie. One batch of fresh pasta was produced and packed according to standard procedures. A second pair was produced conventionally and kept in the test MAP. The third batch of fresh trofie was mixed with the bioprotective probiotic strains and put into the test container.

**The scientists then waited**

After a few months, they discovered that the trofie pasta treated with antimicrobial bioprotective probiotics in the experimental MAP had the best shelf life of the three experiments. They did this by using high-tech techniques like gene sequencing to identify microbial compositions and mass spectrometry to profile volatile

organic compounds.

“The results demonstrate that the MAP, together with a spray-dried probiotic bioprotective culture, acted in a synergistic way to control the microbial spoilage of fresh pasta during refrigerated storage,” said Dr Francesca De Leo, a researcher with the Institute of Biomembrane, Bioenergetics and Molecular Biotechnologies at the CNR.

**Fighting food waste**

De Leo said that the technique developed by her team could be introduced at the industrial level, adding 30 days of shelf life compared to conventional products.

“From the consumer’s standpoint, a definite advantage of this product is the long shelf life and ease of storage,” she said. “This can be particu-

larly important considering that consumers tend more and more to reduce the frequency of their food purchases, and consequently store as much as possible at home.”

The value of the research extends beyond finding a better way to store pasta longer, she added, by helping reduce food waste. The World Food Programme estimates that about a third of all food produced yearly is squandered or lost before it can be consumed.

“Food waste and loss have a great influence on the ecological and environmental sustainability of the food system,” De Leo noted. “The adoption of innovative technological solutions for food waste prevention, such the one outlined in this study, can help offset these problems if companies are willing to accept the challenge and innovate.” -ANI

# Brazil are World Cup favourites, says Croatia's Kramaric

He said he would like Argentina and Messi to win but he thinks Brazil is going to do it

**BERLIN:** Two hearts seem to beat in the chest of Croatian international Andrej Kramaric when it comes to the 2022 FIFA World Cup in Qatar.

"As a fan, I would like Argentina and Messi to win as I am a big fan of Messi. But in fact I think Brazil is going to do it," the 31-year-old told Xinhua.

"Brazil has played on a very high level over the past month," the Hoffenheim striker added.

But to beat European teams won't be a piece of cake, as "you have amazing quality teams in



Europe such as France, Germany, Portugal, Spain, England and Croatia," the striker added.

In Kramaric's eyes, Croatia also

has what it takes to make splash in Qatar.

"We made it to the final four of the Nations League. If we can take

this performance level to Qatar, we can reach nice things as we did in 2018."

While making the 2018 FIFA World Cup final stills feel unreal, it is a motivation booster for his country's team.

"We would feel happy to repeat the determination and family-like atmosphere around the team. We don't feel any pressure, that might be an advantage," Kramaric stated.

The Croatian team's determination is triggered by the spirit of Real Madrid midfielder Luka Modric "who has won all club trophies you can. But even at 37, he keeps on wanting more."

To stage a World Cup in the middle of a regular season might be a much smaller problem than expected, the attacker said.

"It's the first time in history and it is a challenge for everyone. But maybe it is an advantage not to play a major after a long energy-taking season in summer, as players are not tired at this point of the year," Kramaric commented. *Xinhua*

## Tayyab Ikram elected as new International Hockey Federation President



*Times News Service*

**MUSCAT:** Asian Hockey Federation (AHF) CEO Tayyab Ikram of Macau was elected as new President of the International Hockey Federation (FIH) by the FIH Congress at Lausanne, Switzerland, on Saturday succeeding India's Narinder Batra as its full-time chief.

The duration of Ikram's term will be for two years, in order to complete the mandate of the previous chief, Batra, who resigned on July 18.

Of the 126 votes submitted by the member national associations, Ikram attained the required absolute majority of more than half the votes, receiving 79 votes to the 47

given to Belgium's Marc Coudron.

Speaking after being elected as the new world hockey boss, Ikram said: "Hockey is my passion, hockey has changed my life and I'm thankful to hockey and the hockey family for this. I express my gratitude to all of you for the confidence you've given me today. I promise you that I will carry the message of solidarity and bring the FIH together."

The 48th FIH Congress, which was held virtually, had started on Friday with delegates joining a virtual conference titled "Stronger Together" where major topics such as fan engagement, innovation, sustainability, development or governance were discussed.

### HOCKEY WORLD CUPS

## Belgium, Netherlands to co-host men's, women's FIH Hockey World Cups in 2026

**LAUSANNE:** Belgium and the Netherlands will jointly host the men's and women's FIH Hockey World Cups in 2026, the International Hockey Federation (FIH) announced on Thursday.

The two FIH Hockey World Cups will be held simultaneously in July or August 2026 in Amsterdam/Amstelveen in the Netherlands and Wavre in Belgium. Both the women's and men's teams will play at both venues. "Meeting virtually on the eve of the start of the 48th FIH Congress under the chairmanship of FIH Acting President Seif Ahmed, the Executive Board of the International Hockey Federation (FIH) today selected Belgium and the Netherlands to jointly host the 2026 FIH Hockey Women's and Men's World Cups simultaneously. The combined event will take place in July or August 2026 in Amsterdam/Amstelveen, Netherlands and Wavre, Belgium, with female and male teams playing in both venues.

"The proposed format for the match schedule - with one local team, Belgium or the Netherlands, playing each day in order to make sure to fill the venues every day - the particular solid financial



foundation of this bid - including the support from the host broadcasters - as well as the athletes' performance and well-being have been instrumental in the EB's decision," FIH said in an official statement. The FIH also offered the match schedule with at least one host team - Belgium or the Netherlands - playing each day during the group stages to secure better turnouts at stadiums.

Further, the FIH announced that the winners of the FIH Hockey Pro League 2023-24 and 2024-25 seasons will directly receive a qualification for the FIH World Cup 2026. If the 2024-25 Pro League winner has already qualified previously, the runner-

up will be awarded the direct qualification.

"On behalf of FIH, I would like to thank wholeheartedly all National Associations that submitted a bid. We received excellent proposals and it was, therefore, a particularly challenging task to decide. We're very much looking forward to working with the National Associations of the current Women's and Men's World and Olympic Champions, the Netherlands and Belgium respectively, that will undoubtedly put together outstanding World Cups!" commenting on the decision, FIH CEO Thierry Weil said.

The Netherlands are the defending champions at the FIH Women's Hockey World Cup 2026. The Dutch defeated Argentina in the hockey World Cup 2022 final in Terrassa, Spain. The FIH Women's Hockey World Cup 2022 was jointly hosted by the Netherlands and Spain.

Meanwhile, India will be hosting the upcoming FIH Men's Hockey World Cup 2023 from January 13 to 29. The matches will be played in the Indian cities of Bhubaneswar and Rourkela. Belgium are the defending champions. *ANI*

### RESIGNS

## Mohammad Nabi steps down as Afghanistan captain

**ADELAIDE:** All-rounder Mohammad Nabi has decided to step down as Afghanistan skipper and said that he "will continue to play for the country when the management and team need," the player announced the news on Friday.

Nabi announced his decision to resign as the captain of the national team following their four-run loss to Australia in Adelaide in the Super 12 fixture of the ICC Men's T20 World Cup 2022.

Nabi took to his Twitter and tweeted, "Our T20 World Cup journey came to an end, with the result that not us nor our supporters were expecting. We are as frustrated as you are with the outcome of matches."

In a tweet, Nabi also made it clear that he was not on the same page with the national selectors.

"From the last one year, our team's preparation was not to a level that a captain would want it or needed for a big tournament. Moreover, in some of the last tours, the team manager, selection committee, and I were not on the same page, which had implications on the team balance," Nabi further added in a tweet.

"Therefore, with due respect, effective immediately, I announce to step down as a captain and will continue to play for my country when the management and team need me," he added.



Afghanistan had a rather disappointing campaign, with three defeats and two wash-outs. "I thank every single one of you from the bottom of my heart who came to the grounds despite matches being affected by the rain and those who supported us worldwide, your love truly means a lot to us. We are as frustrated as you are with the out-

come of the matches," he added.

Nabi led Afghanistan for the first time in 2013. The Afghans won 16 T20Is and 13 ODIs under his captaincy. The seasoned player slammed 601 runs from 28 ODIs and 422 runs from 35 T20Is. Additionally, Nabi scalped 47 wickets while leading the Afghan national team. *ANI*

### FOOTBALL

## Premier League celebrates 30-year anniversary with trophy tour for Indian fans in Mumbai

**MUMBAI:** The Premier League kicked off their 30th-anniversary celebrations for the Indian fans with a trophy tour in Mumbai on November 4, Friday.

The Premier League Trophy was displayed at several iconic locations and cultural landmarks around Mumbai, enabling football fans from local communities and bustling parts of the city to have their photo taken with it, according to a statement by Premier League. Starting from the crescent-shaped art district of 'Kala Ghoda', the trophy travelled to the promenade along the Netaji Subhash Chandra Bose Road of Marine Drive. From there the trophy headed to the Basilica of Our Lady of the Mount Bandra, locally known as the Mount Saint Mary Church in Bandra. The trophy tour concluded at the Juhu beach, situated on the shores of the beautiful Arabian Sea.

The iconic Premier League Trophy's main body is made from solid sterling silver and the crown is cast from 24-carat silver gilt. The



green on the base of the trophy represents the field of play and is made from Malachite, a semi-precious stone found in Africa.

The trophy's design was inspired by the "The Three Lions of English Football". Two of the lions can be found in the handles on either side of the trophy and when

the captain of the Champion club raises it and its gold crown above his head at the end of the season, he becomes the third lion.

English First Division clubs thought that for the sport of football to advance and prosper in the early 1990s, a dramatic reform of the sport was required.

The Founder Members Agreement, which established the fundamental guidelines for the creation of the Premier League, was therefore signed on July 17, 1991.

The League would be allowed to arrange its own broadcast and sponsorship agreements because it would be commercially inde-

pendent of the Football League and the FA (Football Association).

The 22 First Division clubs left the Football League collectively on February 20, 1992, and three months later, on May 27, the Premier League was founded as a limited corporation.

On Saturday, August 15, 1992, the first Premier League season began with 22 clubs.

Arsenal, Aston Villa, Blackburn Rovers, Chelsea, Coventry City, Crystal Palace, Everton, Ipswich Town, Leeds United, Liverpool, Manchester City, Manchester United, Middlesbrough, Norwich City, Nottingham Forest, Oldham Athletic, Queens Park Rangers, Sheffield United, Sheffield Wednesday, Southampton, Tottenham Hotspur, and Wimbledon were among the 22 founding teams of the new Premier League.

Six of these teams Arsenal, Chelsea, Everton, Liverpool, Manchester United, and Tottenham Hotspur have consistently competed in the Premier League. *ANI*

### DEAL NEGOTIATION

## Real Madrid eyeing Brazilian teenager Endrick

**RIO DE JANEIRO:** Real Madrid are close to signing highly rated Palmeiras teenager Endrick Felipe, according to media reports in Brazil.

A representative of the Spanish club is currently in Sao Paulo to negotiate a deal with the Brazilian Serie A champions, newspaper O Globo reported on Friday.

It added that the reigning UEFA Champions League winners are willing to pay 35 to 40 million euros to secure the 16-year-old's signature.

Other clubs that have reportedly shown interest in the forward are Barcelona, Paris Saint-Germain, Manchester City, Chelsea and Arsenal.

Endrick Felipe has scored nine goals in 12 first-team appearances for Palmeiras, including three in five Brazilian Serie A outings. *ANI*

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# Bank Muscat offers Asalah and Al Jawhar customers exclusive benefits

A number of offers are currently available for customers to enjoy during their travel with family and friends to various local and international destinations

**MUSCAT:** Bank Muscat, the leading financial services provider in the Sultanate, continues to offer outstanding benefits to its Asalah Priority Banking customers and Al Jawhar Premier Banking customers, in line with its vision 'To serve you better, everyday' and its con-



tinued commitment to customer service excellence. A number of offers are currently available for customers to enjoy during their travel with family and friends to various local and international destinations. On this occasion, Abdulnasir Al Raisi, General Manager - Personal Banking, Bank Muscat, said: "We are thrilled with the high level of customer interest in taking advantage of various travel offers, from Asalah Priority Banking and Al Jawhar Privilege Banking. I would also like to take this opportunity to

thank all our valued customers for their confidence in Bank Muscat's range of products and services and urge everyone to take maximum advantage of the value-added benefits currently on offer. Furthermore, we promise our customers that they can look forward to new offers and services that will keep pace with their aspirations and needs in the future." Exclusive benefits available to Asalah customers include access to more than 50 lounges worldwide including the PrimeClass and Majan lounges at Muscat In-

ternational Airport and the Khareef lounge at Salalah Airport. Asalah customers can also access a range of premium benefits at over 900 prestigious properties from the Visa Luxury Hotel Collection. Other lifestyle benefits include the complimentary Asalah Entertainer App, which has more than 3,500 "Buy 1, Get 1 Free" offers in Oman and at international destinations as well as rewards of indulgence and merchant discounts across fine dining, entertainment, leisure, and the beauty and wellness segments.

The Asalah Visa Signature Credit Card on the other hand facilitates 12 complimentary visits to over 1,000 airport lounges worldwide including those at Muscat and Salalah. The Credit Card also offers 1% cash back on purchases as well as free multi-trip travel insurance for customers and their direct family members. Cardholders can also enjoy complimentary chauffeur service to and from the Muscat International Airport. A complimentary Dragon Pass facilitates airport dining offers at more than 200 restaurants globally while a 25 per cent discount is available on Meet and Greet services at 450 global destinations. It is also worth noting that Asalah customers have access to a 24/7 global concierge service through a variety of channels including telephone, email, digital and WhatsApp. The 24-hour concierge provides a personal service to Visa Signature cardholders, taking care of all the details so they can simply focus on enjoying their restaurant, travel or shopping experience.

Similarly, Al Jawhar Privilege Banking customers are eligible for exclusive 2-for-1 deals on food, entertainment and shopping that are available through the 'Xperience with the Entertainer' app on their smartphones. They have access to a higher ATM withdrawal limit of RO 800. Meanwhile, the Al Jawhar Visa Platinum Credit Card offers access to 25 premium lounges around the world in addition to lounges at Muscat airport. Cardholders are eligible for a complimentary Dragon Pass and a 'Meet and Greet' service with 15 per cent discount at over 450 global destinations. Al Jawhar Visa Platinum Credit Cardholders can also enjoy complimentary travel insurance which includes travel accident insurance as well as insurance for lost baggage and money, cancellation, travel delay, delayed baggage, personal liability, etc. Cardholders enjoy 1% cash back on local and international spending and access to premium benefits at over 900 prestigious luxury hotels around the world.

## CAR RENTAL

# Europcar Oman expands to Bahrain



**MUSCAT:** Europcar is one of the world's renowned car rental brands and it is delighted to partner with Europcar Mobility Group and serve as its master franchisee for Bahrain, said Rishi Khimji Managing Director of Asha Enterprises Oman. It envisions accelerating its growth by establishing the Europcar brand as the preferred mobility solution in Bahrain. Asha Enterprises has operated the Master Franchise of Europcar in Oman for over 30 years. The signing ceremony in Bahrain was attended by Europcar Mobility Group's Mark Lister, Global Director International Partner Development & Paul Green, Franchising Regional Director of Europe & Middle East and Nitin Sapre, General Manager of Europcar Oman & Bahrain. "As we are progressively emerging from the global pandemic, we're actively preparing for the full restart in Oman and expansion

into other regional markets like Bahrain. We look forward to working closely with Europcar Int'l to develop the Bahrain market and give travellers a truly global experience. We are committed to delivering an exceptional customer service experience through our well-trained and high-quality staff, innovative technologies and the latest models & wide range of vehicles," Nitin Sapre, General Manager of Europcar Oman & Bahrain said in a statement. Europcar is one of the world's leading mobility players and is the European car hire leader. Present in over 140 countries, Europcar has one of the largest vehicle rental networks through its corporate locations, franchisees and partnerships. Coupled with a well-recognised international brand name, Europcar has established high calibre partnerships within the airline, hotel, travel and tour industries globally.

## INTERNATIONAL TRAVEL EVENT

# Oman Air to take part in World Travel Market in London

**MUSCAT:** Oman Air, the national airline of the Sultanate of Oman, is preparing to head to the World Travel Market (WTM), the leading international travel event, from November 7 to 9 at ExCel London. Joining Oman's Ministry of Heritage and Tourism, the airline will be showcasing its products and services to major global players in the travel and tourism industry, the highlight of which will be its award-winning First-Class seat. Oman Air's Chief Executive Officer, Eng. Abdulaziz Al Raisi and Chief Commercial Officer, Aboudy Nasser, will be attending the event, alongside its UK Sales team and other members of senior management. "2022 has been a momentous year for Oman Air as the airline adapts to the pick-up of travel post-pandemic while continuing to evolve to meet the demands of



a rapidly shifting market. As the first in-person WTM since 2019, it is an important event for us, providing us with a unique platform to demonstrate our market-leading offerings, with access to key trade partners from all over the world," Al Raisi commented.

## KATHAK DANCE TROUPE

# Leelangika troupe to conduct Kathak ballet on November 11

**MUSCAT:** Jhumpa Chakraborty's Kathak dance troupe Leelangika is all set to stage its seventh bi-annual Kathak ballet on Friday, November 11 at Oman Hall, College of Banking and Financial Studies, Baushar. In the past, Leelangika has presented spectacular Kathak dance ballets like 'Kathak through the Ages', 'Navaras', 'Yatra', 'Bandhan', 'Marjina' and 'Shakti', which have been highly admired. Leelangika's dancers have had the privilege of performing at the India International Dance Festival (at Bhubaneswar, India), Bharat Nrityotsav (at Vishakhapatnam, India), 50th World Dance Congress (at Athens, Greece), Dance World Cup (at Canada) and Barcelona Dance Awards at Barcelona, Spain. Recently, Jhumpa along with some dancers from Leelangika participated at the Barcelona Dance Awards in Barcelona, Spain and won many awards and accolades which were overwhelmingly



praised by one and all. This year's dance ballet, "Abhivyakti - the palette of rasas", is all geared up to enthrall the audience. Due to the pandemic, the 2020 stage show was cancelled and thus, it is after a gap of 4 years that the troupe is all set to give a scintillating performance with much zeal and enthusiasm. All the 36 participants varying from ages 6 to 40

plus who are being trained under the able guidance of their guru, Jhumpa, are eagerly waiting to put their best foot forward with a show to be remembered for a lifetime. This Diwali 2022 treat cannot be missed, especially by Indian classical dance lovers. To register for passes to the show, please contact - Shukti Thakur (#97045157) or Tribeni Mahanta (#95248965)

## ANNIVERSARY CELEBRATION

# Indian School Al Maabela organises blood donation camp

**MUSCAT:** Indian School Al Maabela (ISAM) celebrated its 12th Anniversary on November 4. On this occasion, the school organised a mega blood donation camp in association with Blood Bank, Bousher as an act of solidarity towards the welfare of society. A similar camp was organised on November 21, 2021, that witnessed a huge number of donors including the nationals, parents, well-wishers and staff of ISAM. Around 250 pints of blood were donated to the Blood Bank, Bousher. The chief guest Ambujakshan M, DIC ISAM, Director, Board of Directors, Indian Schools, Oman presided over the event and surged goodwill and encouraged the morale of the donors and the staff during his discourse. The speech of the guest of honour Syed Salman, DIC ISAM, Vice Chairman, Board of Directors, Indian Schools, Oman doubled the enthusiasm of the donors as he



shared some renowned thoughts on the noble act of sharing blood. The President of the School Management Committee, Sujith Kumar S honoured them by presenting their portraits as souvenirs. After the culmination of the inaugural ceremony, the blood donation process kick-started in full swing. It was blissful to witness a large number of people queued up for the benevolent cause on a Friday morning. This deed of generosity proves a little act of kindness and charity goes a long way.

By donating blood, one not only helps someone in need but also saves a precious life. The blood donation camp turned out to be a huge success as over 6 hours, the school witnessed an attendance of over 500 people from all across Oman. The doctors collected more than 300 pints of blood from the volunteers. The act of benevolence by ISAM was commendable and lauded by the Board of Directors, Indian schools, Oman, the school management, parents and people from various walks of life.



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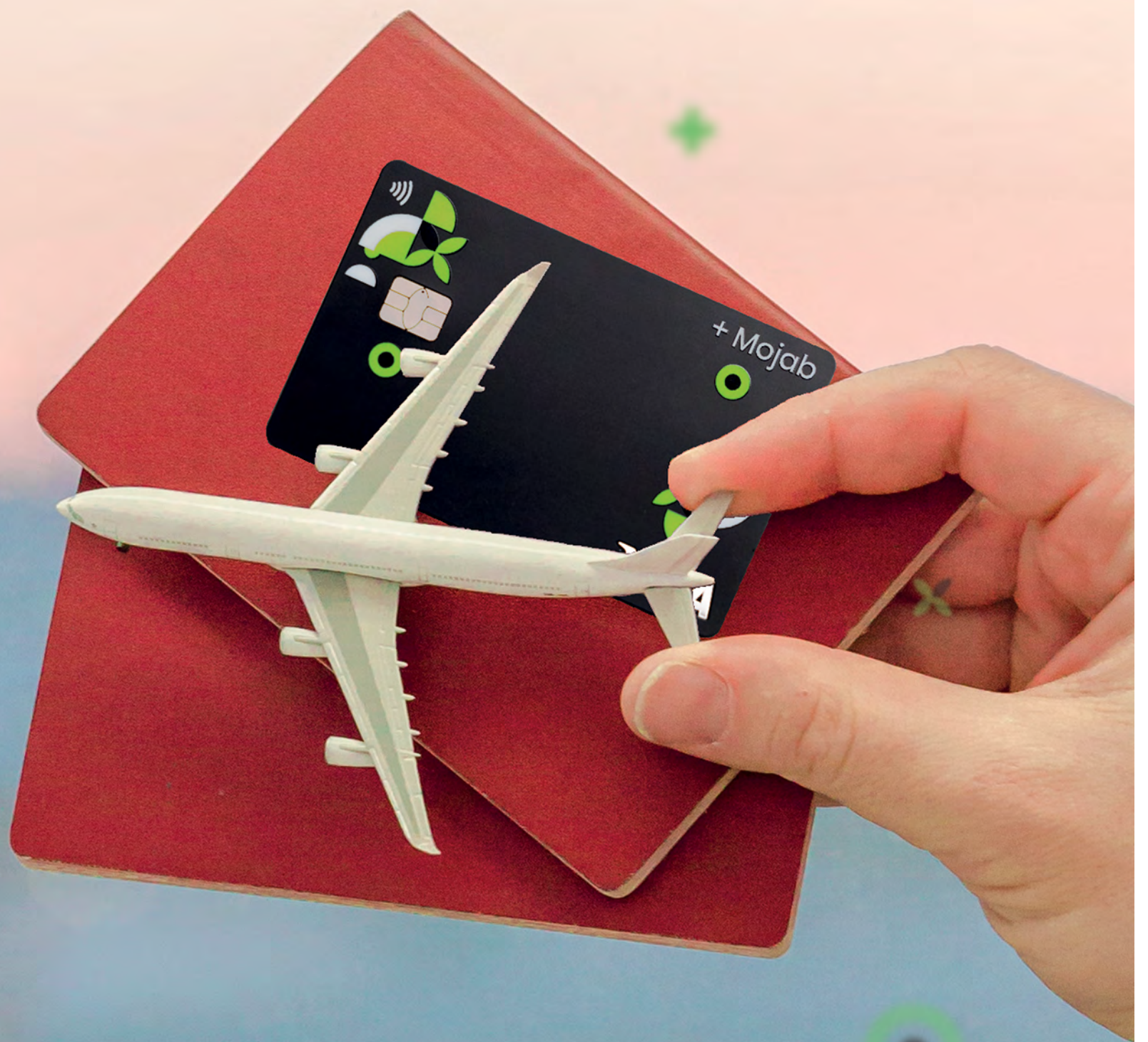
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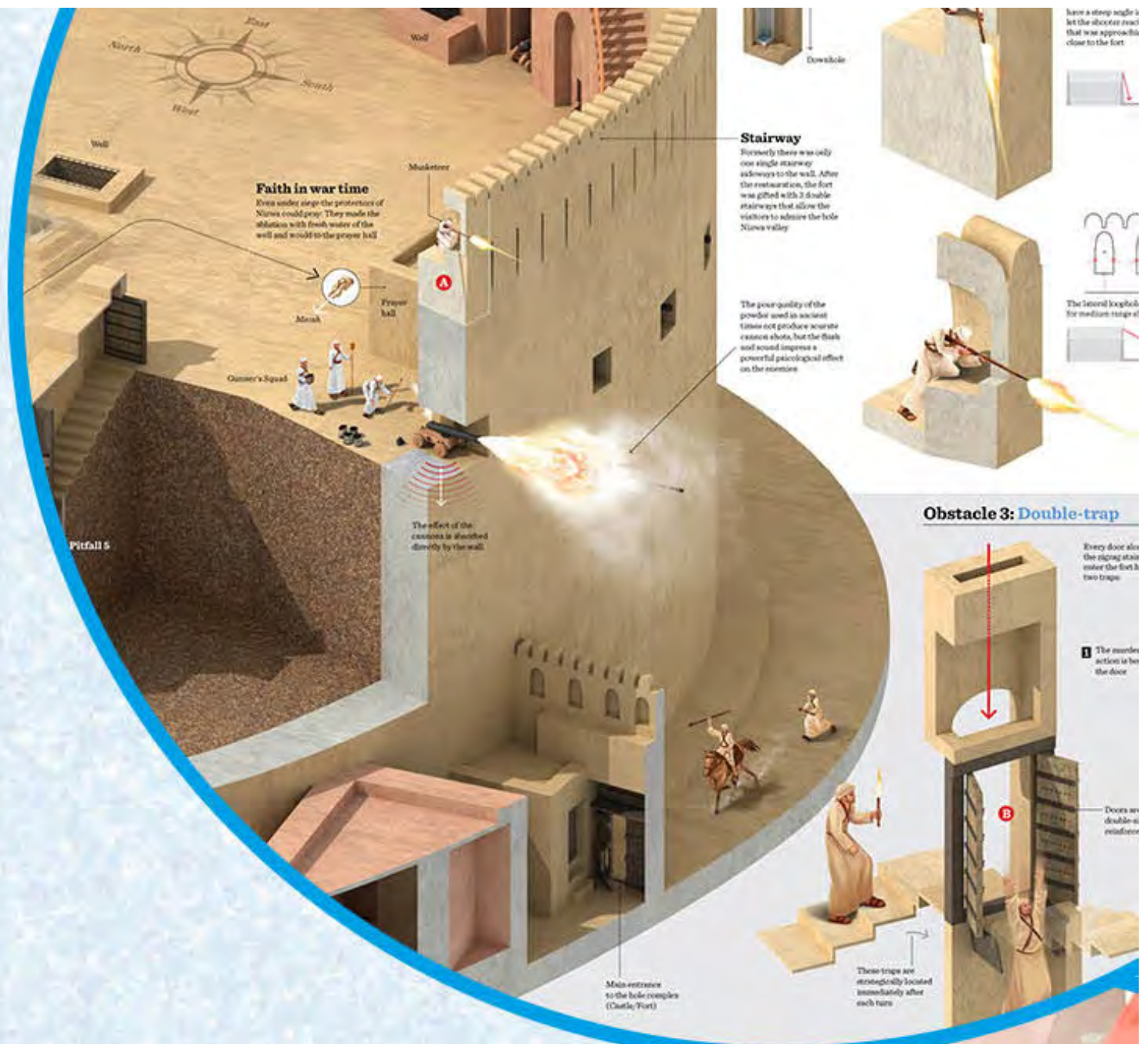
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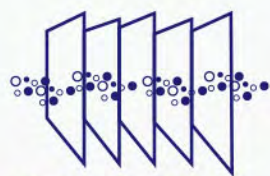
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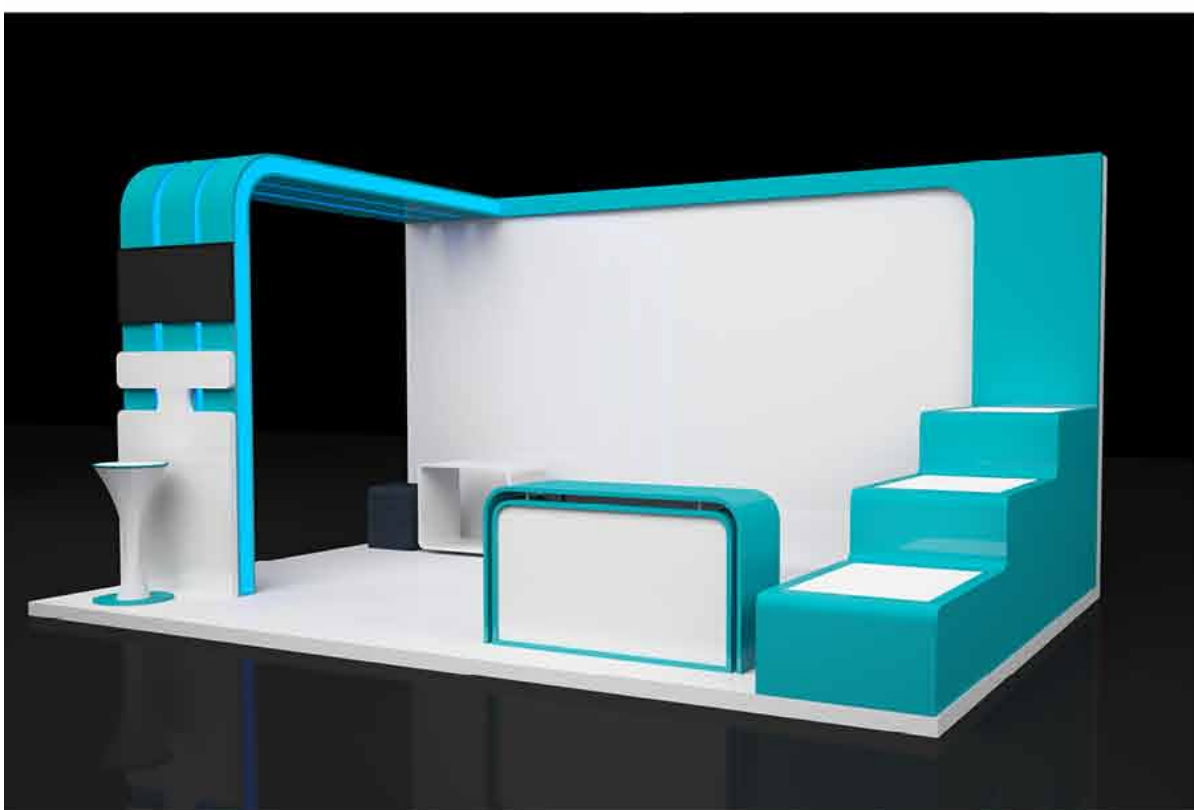
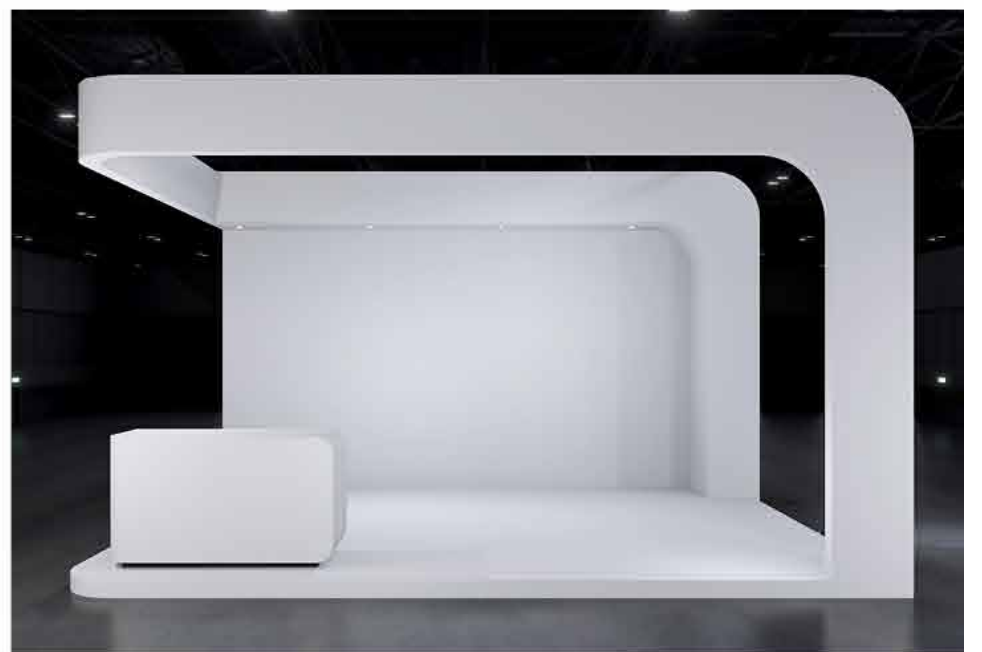
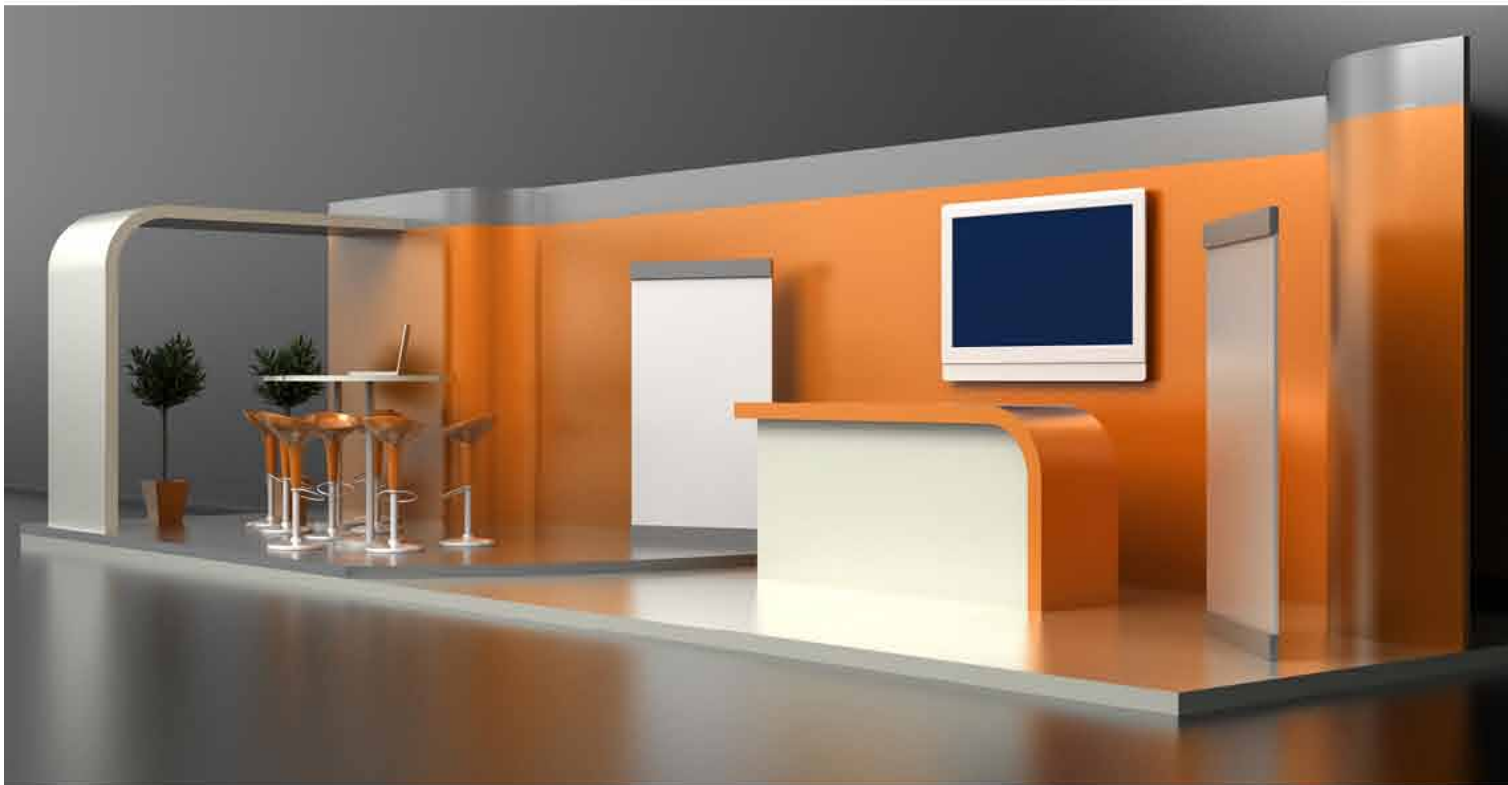


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