



SEZAD IS READY TO MEET AMBITIONS OF INVESTORS

The Special Economic Zone at Duqm (SEZAD) - one of the areas supervised by the Public Authority for Special Economic Zones and Free Zones (OPAZ) - is ready to receive investments in various sectors. The zone has advanced infrastructure and all services and facilities. **>A5**



Founded 1975 · Volume 48 No. 239 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group



HM, KUWAIT EMIR REVIEW DEEP-ROOTED RELATIONS, DISCUSS REGIONAL ISSUES



His Majesty the Sultan and Sheikh Mishal held talks at Al Alam Palace on Tuesday

MUSCAT: His Majesty Sultan Haitham bin Tarik and Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait held an official session of talks at Al Alam Palace on Tuesday.

At the outset of the session, His Majesty the Sultan reiterated his welcome to Sheikh Mishal,

being an eminent guest of the Sultanate of Oman, wishing him and his accompanying delegation a pleasant stay.

In his turn, Sheikh Mishal expressed his utmost thanks and appreciation to His Majesty the Sultan for the warm welcome and hospitality.

The session reviewed march of the deep-rooted and distinguished relations binding Oman and Kuwait. It also touched on various aspects of cooperation between the two countries and means of promoting them to serve the fraternal ties between their peoples and achieve further prosperity, progress and welfare.

The two leaders also discussed a set of topics, in light of the regional and international developments.

The official session of talks was attended from the Omani side by HH Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers,

HH Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Co-operation Affairs and Personal Representative of His Majesty the Sultan, HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court, Gen. Sultan bin Mohammed Al Nu'mani, Minister of the Royal Office, Sayyid Hamoud bin Faisal Al Busaidi, Minister of Interior (Head of the Mission of Honour), Sayyid Badr bin Hamad Al Busaidi, Foreign Minister, Sultan bin Salim Al Habsi, Minister of Finance, Dr.

Hamad bin Said Al Oufi, Head of the Private Office and Dr. Saleh bin Amir Al Kharousi, Ambassador of Oman to Kuwait.

Meanwhile, it was attended from the Kuwaiti side by Sheikh Mohammed Abdulaziz Al Jarrah Al Sabah, Sheikh Hamad Sabah Al Ahmed Al Sabah, Sheikh Mubarak Al Hamoud Al Jaber Al Sabah, Sheikh Athbi Nassir Al Athbi Al Sabah, Sheikh Ali Khalid Al Jaber Al Sabah, Sheikh Mansour Mubarak Abdullah Al Jaber Al Sabah, Sheikh Dr. Bassil Al Hamoud Al Malik Al Sabah, Sheikh Mohammed Abdullah Al Mubarak Al Sabah, Minister of Amiri Diwan

Affairs, Dr. Imad Mohammad Abdulaziz Al Ateeqi, Deputy Prime Minister and Minister of Oil, Lt. Gen. Jamal Mohammed Al Diab, Director of the Office of the Emir, Sheikh Khaled Al Abdullah Al Sabah Al Nasser Al Sabah, Head of Amiri Protocols, Yousef Hamad Al Roumi, Head of Media and Cultural Affairs at the Amiri Diwan, Mazen Issa Al Issa, Undersecretary of Foreign Affairs, Sheikh Nawaf Saud Al Nasser Al Sabah, Vice Chairman of the Board of Directors and CEO of Kuwait Petroleum Corporation and Dr. Mohammed Nassir Al Hajri, Ambassador of Kuwait to Oman. **-OMA**

SAGA OF RESCUE

Daring rescue of 2 divers off Fahal Island

Times News Service

MUSCAT: A tranquil afternoon on a weekend swiftly transformed into a gripping saga of rescue and camaraderie when Neil Abbott and his companion Nathan Marriott found themselves thrust into the heart of a maritime emergency off Fahal Island.

Along with two other volunteers, Gareth Simmonds and Justin Meyers, the quartet successfully rescued two divers who went missing for a few hours.

It was a Friday afternoon and the leisurely plans for a beachside barbecue of Abbott and his friends were abruptly shelved as news reached them of two stranded divers from a commercial vessel. Without hesitation, they rallied the Ras Al Hamra Sub Aqua Club's dive volunteers to the cause.

Amidst the backdrop of turbu-



lent waters, Abbott and Marriott hastily prepared a rescue vessel, laden with essential safety gear, under the watchful eye of the club's safety post.

"The conditions were challenging, but we knew we had to act swiftly," remarked Abbott. With their steely resolve, along with Gareth Simmonds and Justin Meyers, they embarked on a joint effort

to locate the missing divers.

In a coordinated manoeuvre, the team split their efforts, scouring the sea in two directions.

"We knew time was of the essence," noted Marriott, as tension mounted with each passing minute.

Yet, amidst the uncertainty, a glimmer of hope emerged when the other vessel manned by Sim-

monds and Meyers finally spotted the divers near a looming tanker.

"The sight of the divers, safe and sound, was a moment of profound relief," recounted Simmonds, echoing the sentiment shared by the entire rescue team.

With the arrival of the Royal Oman Police patrol boat lending support, the operation culminated in the successful rescue of the stranded divers. "It was a joint effort that truly exemplified the spirit of teamwork," remarked Meyers.

As the divers were safely escorted back to their vessel, Abbott reflected on the harrowing ordeal. "In the face of adversity, solidarity prevailed," he said, his voice tinged with gratitude. Amidst the vast expanse of the sea, bonds were forged, and lives were saved—a testament to the indomitable spirit of human compassion and unity in the face of perilous waters.

TOP THREE INSIDE STORIES

OMAN

Wilayat of Duqm gets major uplift

1 The Wilayat of Duqm is undergoing comprehensive improvement in the areas of public services, infrastructure, entertainment and marketing. **>A2**



WORLD

Britain's King Charles III diagnosed with cancer

2 Britain's King Charles III has been diagnosed with a form of cancer, Buckingham Palace said. The King of Britain has been advised by his doctors to postpone public-facing duties. **>A7**

MARKET

Investments worth OMR6bn in SEZAD

3 The Special Economic Zone at Duqm (SEZAD) has managed to attract investments worth OMR6bn in diverse economic sectors, in light of the zone's advantages such as its geographical location. **>B1**

There will be no edition of *Times of Oman* on Thursday due to Isra'a Wal Miraj holiday



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AL WATANI CARRIAGEWAY

Road construction work in SEZAD in full swing



DUQM: The management of the Special Economic Zone at Duqm (SEZAD) is pressing ahead with road construction, an example of which is Al Watani Carriageway No. 32, of which 34.5 percent has been completed.

The 16-km dual carriageway extends from Duqm Refinery on the north of the wilayat to the southern entrance of Duqm's central strip. The first phase of the project includes the construction of 6 lanes, 3 on each side of the 120-metre wide road. A median separates the opposite directions of the carriageway, which is fitted with shoulder tracks on either side.

Service roads, having a length of 23-km, join the carriageway. Each service road is 7.3 metres wide.

Road 32 is the main traffic zone that serves the whole layout of SEZAD road network. -ONA





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HIS MAJESTY THE SULTAN AND EMIR OF KUWAIT HOLD OFFICIAL TALKS

His Majesty Sultan Haitham bin Tarik and Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait held an official session of talks at Al Alam Palace on Tuesday. -ONA



Emir of Kuwait arrives, accorded official reception at Al Alam Palace

His Majesty the Sultan met the guest at the foot of the ramp, welcoming him and wishing him and his accompanying delegation a pleasant stay in Oman

MUSCAT: Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait arrived on Tuesday on a two-day state visit to the Sultanate of Oman. His Majesty Sultan Haitham bin Tarik led the welcoming party for the Emir of Kuwait. When the jet touched ground at the Royal Airport, His Majesty the Sultan met the guest at the foot of the ramp, welcoming him and

wishing him and his accompanying delegation a pleasant stay in Oman. When the guest's jet entered the Omani airspace, it was escorted by a squadron of military aircrafts till its arrival at the Royal Airport, in a manifestation of warm welcome. Along with His Majesty the Sultan, Sheikh Mishal Al Ahmad Al Jaber Al Sabah was received by HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for

Defence Affairs, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court, Gen. Sultan bin Mohammed Al Nu'mani, Minister of the Royal Office, Sayyid Hamoud bin Faisal Al Busaidi, Minister of Interior (Head of the Mission of Honour), Sayyid Badr bin Hamad Al Busaidi, Foreign Minister, Dr. Saleh bin Amir Al Kharousi, Ambassador of Oman to Kuwait, Dr. Mohammed Nassir Al Hajri, Ambassador of Kuwait to Oman, members of the mission of honour and some members of the Kuwaiti Embassy in Muscat. Then, His Majesty the Sultan and Sheikh Mishal headed to the hall, flanked by two rows of the Royal Guard of Oman (RGO). After a short break, the motorcade of the two leaders left the Royal Airport, heading to Al Alam Palace for the official and popular reception. As the motorcade passed Muscat Gate, a group of Royal Camel

Corps lined both sides of the road, welcoming the guest. Then, a cavalcade from the Royal Cavalry and the RGO Cavalry escorted the official motorcade till the National Museum's building, to the accompaniment of a mounted military music band. Upon the arrival of the official motorcade at the yard leading to Al Alam Palace, a popular reception was held, with the participation of more than 600 male and female citizens. A cluster of folklore bands lined the passage, chanting lyrics in a manifestation of warm welcome to the guest. When the official motorcade arrived at the boundary of Al Alam Palace, the artillery fired a twenty-one gun salute for the guest. Upon the arrival of the motorcade at the courtyard of Al Alam Palace, a welcoming tune was played by the RGO band, in an atmosphere of fanfare and ambiance.

After that, His Majesty the Sultan accompanied Sheikh Mishal to the Dais of Honour where the National Anthem of the State of Kuwait was played. Then, His Majesty the Sultan shook hands with members of the official delegation accompanying the Emir of Kuwait, wishing them a pleasant stay. In his turn, the Emir shook hands with some members of the Royal Family, Chairmen of the State Council and Shura Council, ministers, commanders of the Sultan's Armed Forces (SAF) and the Royal Oman Police (ROP). After that, His Majesty the Sultan and the guest proceeded to the hall where they took coffee. The Emir of Kuwait is accompanied during the visit by an official delegation comprising Sheikh Mohammed Abdulaziz Al Jarrah Al Sabah, Sheikh Hamad Sabah Al Ahmed Al Sabah, Sheikh Mubarak Al Hamoud Al Jaber Al Sabah,

Sheikh Athbi Nassir Al Athbi Al Sabah, Sheikh Ali Khalid Al Jaber Al Sabah, Sheikh Mansour Mubarak Abdullah Al Jaber Al Sabah, Sheikh Dr. Bassil Al Hamoud Al Malik Al Sabah, Sheikh Mohammed Abdullah Al Mubarak Al Sabah, Minister of Amiri Diwan Affairs, Dr. Imad Mohammad Abdulaziz Al Ateeqi, Deputy Prime Minister and Minister of Oil, Lt. Gen. Jamal Mohammed Al Diab, Director of the Office of the Emir, Sheikh Khaled Al Abdullah Al Sabah Al Nasser Al Sabah, Head of Amiri Protocols, Yousef Hamad Al Roumi, Head of Media and Cultural Affairs at the Amiri Diwan, Mazen Issa Al Issa, Undersecretary of Foreign Affairs, Sheikh Nawaf Saud Al Nasser Al Sabah, Vice Chairman of the Board of Directors and CEO of Kuwait Petroleum Corporation and Dr. Mohammed Nassir Al Hajri, Ambassador of Kuwait to Oman. -ONA



SEZAD ready to meet ambitions of investors

Its strategic location on international shipping lines between East and West and close to consumer markets in Asia and Africa are an added advantage



DUQM: The Special Economic Zone at Duqm (SEZAD) - one of the areas supervised by the Public Authority for Special Economic Zones and Free Zones (OPAZ) - is ready to receive investments in various sectors. The zone has advanced infrastructure and all services and facilities.

The zone has a high-level infrastructure. It includes an international airport and a multi-purpose port consisting of 3 main berths that meet the needs of industrial, commercial, logistical and oil derivatives projects in the zone, in addition to building a modern network of roads linking it to various investment areas.

SEZAD enjoys a set of comparative and competitive advantages that qualify it to become a regional maritime transport station and a logistics supply gateway to the Gulf region.

It is located on the Arabian Sea, open to the Indian Ocean, which gave it a strategic advantage by being located on international shipping lines between East and West and close to consumer markets in Asia and Africa.

The zone is characterized by the presence of large fish wealth, its proximity to oil and gas production areas, and many minerals that can be exploited in establishing industrial projects. All these features qualify SEZAD to be an integrated industrial base for con-

verting industries that are based on natural raw materials available in the Governorate of Al Wusta.

The zone is also characterised by the availability of wind and solar energy throughout the year. This enables the zone to achieve success in renewable energy projects and green industries.

The Duqm Refinery, which commenced operation in 2023, is one of the most prominent large industrial projects in the zone. It is a major catalyst for the establishment of a variety of industrial projects based on the refinery's products.

The most important opportunities for investment sectors available in the SEZAD are the establishment of refineries, oil storage and refining, heavy and petrochemical industries, medium and light industries, warehousing and logistics services, tourism investment, the establishment of hotels and tourist resorts, the provision of health and treatment services, the establishment of hospitals and health centres, private schools, training institutes and university colleges, investment in the commercial sector and the establishment of commercial complexes and sports facilities, investment in the mining sector, fishery and food industries, real estate development, artificial intelligence, and drone experiments, for which an area of 18 square kilometers has been allocated, and

clean energy, green hydrogen and ammonia, for which an area of 250 square kilometers has been allocated.

The zone provides a set of benefits, incentives and exemptions, including exemption from income tax and customs tax for goods imported from outside the Sultanate of Oman and goods exported from the zone abroad, state lands usufruct in the zone, and facilitating the provision of all necessary services for projects through the one-stop shop.

Additionally, the most prominent existing projects in the zone are the Port of Duqm, the dry dock for ship repair, the fishing port (multi-purpose), the fish and food industries complex, Duqm Airport, the Duqm Refinery, the Ras Markaz crude oil storage terminal, the integrated electricity and water station, the sebacic acid production refinery, and KarwaMotors, the Vulcan Green Steel Factory, Hyport Duqm, the Duqm HongTong Piping Factory specializing in the production of non-metallic pipes made of reinforced polyethylene plastics, and the Al Nahda Village in Duqm (Labourers Village).

The zone also includes a number of hotel establishments, including: Crowne Plaza Duqm Hotel and Park Inn Hotel & Resort Duqm, in addition to a number of 3-star, two-star and one-star hotels, and a number of guesthouses.

Al Buraimi gets recognition from WHO for healthy city

AL BURAIMI: Al Buraimi City has obtained the international recognition certificate from the regional office of the World Health Organisation (WHO) as a healthy city in the Middle East region.

Sheikh Rashid bin Said Al Kalbani, Wali of Al Buraimi and chairman of Al Buraimi Health City Committee, said that Al Buraimi Health City aims to achieve the concept of 'health for all' through high-quality health-care services and creation of an environment that guarantees a healthy and prosperous life for all the age groups.

He stressed the importance of international official recognition and listing of Al Buraimi Health



City within the sustainable international healthy cities by the World Health Organisation.

He also praised the efforts of the associated authorities and individuals of society in achievement of this global recognition of the WHO in February 2024. -ONA



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Tender Number	Tender Description	Last date to collect the tender	Tender return date
PRE/23/101	Design & Construction of Water Stagnation Solutions at Muscat Governorate	26/02/2024	18/03/2024
PRE/23/215 Re-Call	Replacement of existing Lighting at Al Seeb	15/02/2024	22/02/2024
PRE/24/007	Paving Works at Al Amirat	26/02/2024	18/03/2024
PRE/24/033	Activation Works for Traffic Control Center – Phase 2	26/02/2024	18/03/2024
PRE/24/036	Remedial Works for Bridge at Muscat Governorate	26/02/2024	18/03/2024
PRE/24/037	Removal, Supply & Laying of Road Marking at Muscat Governorate	26/02/2024	18/03/2024

1. Bidders shall submit their offers electronically.

2. Clarification and Support:

- For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>) .
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AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

CHAIRMAN'S REPORT

On behalf of the Board of Directors, I am pleased to present the report of Muscat Thread Mills SAOG, for the year ended December 31, 2023.

Preview of Results:

During the year 2023, overall business conditions remained stable except in a few regions, due to continuing conflicts and due to further escalation developed in some parts of the world.

In such a mixed global environment, the company could achieve a turnover of OMR 3,282,061, lower by about nine percent than that of OMR 3,617,576 achieved during the previous year 2022. With controlled measures applied on input costs, on other operating expenses, combined with reversal of the provisions, had resulted in earning profit after tax of OMR 119,731 for the year 2023, as against OMR 13,472 profit after tax earned during previous year 2022. Net worth as on 31 December 2023 was as at OMR 1,950,106 compared to OMR 1,830,375 as on 31 December 2022.

Operations:

During the year under review, the company sold 982 metric tons of sewing thread as against 1,104 metric tons sold during last year. The company's revenue is mainly generated from exports, which account for about eighty-six percent of total revenue.

Dividend:

Your Board has proposed the distribution of cash dividend of OMR 0.005 per share of OMR 0.100 (5.0%) and stock dividend of two share for every one hundred shares (2.00%). Dividend distribution is subject to approval by shareholders in their Annual Ordinary General Meeting to be held on 4 March 2024.

Outlook:

It is believed that the business environment will gradually start improving from the second quarter of the year. The company is continuing its focused approach to establish its presence in new markets, diversifying into different product categories, to obtain an optimum product mix of volume business, along with high value items, for long term sustainability.

International Accreditation:

During the year under review, company has maintained its upgraded international quality certification of OekoTex Standard 100 to annexure 6, class 1 level that is related to the product and had also retained its quality system accreditation of ISO 9001:2015.

Human Resources:

Company encourages recruitment and retaining of local talent in each area of activity. Providing on-the-job training and as per the identified needs; outsourced professional training is awarded to local employees to motivate them and to increase their participation in various activities. The company provides healthy and cordial working atmosphere to its employees to obtain best results from them.

Corporate Governance:

The Board of Directors and the Management are committed to the principles of Corporate Governance as laid down by the Capital Markets Authority.

Internal Control Systems:

The company is employing adequate resources commensurate with the nature and size of its operations to ensure that effective internal control systems are in place and to comply with all applicable laws, regulations and ensure safeguarding of company's assets.

The Board, through the Audit Committee, reviews the adequacy, effectiveness, and compliance of the control procedures and of risk management practices. Further, internal and external auditors submit their reports with their observations and recommendations for improvements in the existing internal control systems. Management reviews those recommendations and takes necessary steps for continuous improvement.

Corporate Social Responsibility (CSR):

The company acknowledges and appreciates Capital Market Authority's initiative on Corporate Social Responsibility and looks at various alternatives in reaching out to the needs of the society. The CSR charter is in place and management did make necessary plans for CSR, which was approved by your Board, based on amount that was allocated for the year 2023, amounting to OMR 500. Activities as per plan included donating to such organizations which are approved by the Financial Affairs and Energy Resources Council or similar organizations operating in the field of promoting education, sports or providing medical facilities. Your company is looking into different avenues and opportunities for spending this amount going forward.

Acknowledgement:

On behalf of the Board of Directors and employees of the company, I would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tark for his wise leadership and generous support to the private sector. We also thank the government, under his leadership, for taking timely and effective measures to protect the people and to support the economy during critical periods.

We would like to take this opportunity to express our sincere thanks to shareholders for continued confidence reposed in the company and to employees for their dedication and hard work.

We also thank the Ministry of Commerce, Industry and Investment promotion, other government authorities/ ministries, the Capital Market Authority, Muscat Stock Exchange, Muscat Clearing & Depository Co. and our bankers for their support.

On behalf of Board of Directors,

Chairman

STATEMENT OF FINANCIAL POSITION AS AT

	2023 RO	2022 RO
ASSETS		
Non-current assets		
Property, plant and equipment	607,695	618,589
Right-of-use assets	166,936	162,633
Deferred tax asset	55,559	95,149
Total non-current assets	830,190	876,371
Current assets		
Inventories	1,256,571	1,143,908
Trade and other receivables	861,936	800,977
Bank balances and cash	211,051	94,946
Total current assets	2,329,558	2,039,831
Total assets	3,159,748	2,916,202
EQUITY AND LIABILITIES		
Equity		
Share capital	1,607,265	1,607,265
Legal reserve	222,316	210,343
Retained earnings	120,525	12,767
Total equity	1,950,106	1,830,375
Liabilities		
Non-current liabilities		
Non-current portion of lease liabilities	187,382	165,417
Non-current portion of term loan	--	21,823
Employees' end of service benefits	143,109	121,315
Total non-current liabilities	330,491	308,555
Current liabilities		
Current portion of lease liabilities	4,646	3,783
Current portion of term loan	21,823	38,400
Bank borrowings	188,047	259,706
Trade and other payables	628,257	454,610
Taxation	36,378	20,773
Total current liabilities	879,151	777,272
Total liabilities	1,209,642	1,085,827
Total equity and liabilities	3,159,748	2,916,202
Net assets per share	0.121	0.114

STATEMENT OF COMPREHENSIVE INCOME

	2023 RO	2022 RO
INCOME		
Revenue from contracts with customers	3,282,061	3,617,576
Cost of goods sold	(2,461,132)	(2,789,305)
Gross profit	820,929	828,271
Other income	3,490	6,572
Provision for slow moving inventories written back	14,726	--
Allowance for expected credit losses against trade and other receivables written back	1,020	--
	840,165	834,843
EXPENSES		
Selling and distribution	411,356	492,063
General and administration	198,905	199,428
Provision for slow moving inventories	--	64,893
Allowance for expected credit losses against trade and other receivables	--	6,709
	610,261	763,093
Profit from operations	229,904	71,750
Finance charges	(41,499)	(55,423)
Profit for the year before taxation	188,405	16,327
Taxation	(68,674)	(2,855)
Net profit and total comprehensive income for the year	119,731	13,472
Basic earnings per share	0.007	0.001

Note: The company does not have any items under other comprehensive income.

Note: The complete accounts are available on MSX website. If required, the same can also be provided by email or post in Arabic or English, in seven days, on receipt of written request from the shareholder.

HM, Emir of Kuwait exchange orders

His Majesty the Sultan also presented Sheikh Mishal with a commemorative gift, which was an Omani dagger

MUSCAT: His Majesty Sultan Haitham bin Tarik and Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait, exchanged orders and commemorative gifts at Al Alam Palace on Tuesday evening on the occasion of the visit made to Oman by the Emir of Kuwait.

His Majesty the Sultan conferred the “Al Said Order”, Oman’s most lofty accolade, on Sheikh Mishal Al Ahmad Al Jaber Al Sabah, in commendation for Sheikh Mishal and in manifestation of the deep-rooted fraternal relations binding the two countries and their peoples.

Meanwhile, Sheikh Mishal Al Ahmad Al Jaber Al Sabah awarded His Majesty the Sultan the “Order of Mubarak the Great”, Kuwait’s most magnificent decoration, in commendation of His Majesty the Sultan and in acknowledgment of the distinguished fraternal ties between the two countries and their peoples.

His Majesty the Sultan also presented Sheikh Mishal with a commemorative gift, which was an Omani dagger. -ONA



HIS MAJESTY HOSTS DINNER IN HONOUR OF EMIR OF KUWAIT

His Majesty Sultan Haitham bin Tarik held an official dinner at Al Alam Palace on Tuesday evening in honour of Sheikh Mishal Al Ahmad Al Jaber Al Sabah, Emir of the State of Kuwait.

The dinner was attended by members of the Royal Family, ministers, chairman of the State Council, commanders of the Sultan's Armed Forces (SAF) and the Royal Oman Police, as well as ambassadors of Arab and friendly countries, members of the State Council and Shura Council, undersecretaries and some ambassadors at the Foreign Ministry. -ONA

UNSC convenes to address escalating conflict in Gaza

The UN political affairs chief, Rosemary DiCarlo, said that as everyone in the diplomatic world is all too aware, “the tensions that have engulfed multiple countries in the Middle East continue to rise”

UNITED NATIONS: The UN Security Council convened an emergency session to address the escalating conflict in Gaza, a situation that is exacerbating tensions throughout the Middle East and posing significant risks to regional peace and security.

The UN political affairs chief, Rosemary DiCarlo, said that as everyone in the diplomatic world is all too aware, “the tensions that have engulfed multiple countries in the Middle East continue to rise.”

On Jan. 28, a drone attack killed three US service members and injured 40 others at a US base in northeast Jordan, she said, adding that on Feb. 2, the US carried out 85 airstrikes in Iraq and Syria against reported Iranian Islamic Revolutionary Guards Corps Quds Forces and affiliated groups.

DiCarlo described the febrile

situation elsewhere in the region, including the tensions between Israeli Defence Forces and Hezbollah, the continued exchange of rocket fire over the Golan Heights occupied by Israel, alongside airstrikes conducted by Israel in various parts of Syria, as reported by Damascus.

DiCarlo also noted the Houthis drone and missile attacks against ships in the Red Sea and the retaliatory strikes by the US and Britain.

“I reiterate the secretary-general’s call on all parties to step back from the brink and to consider the unbearable human and economic cost of a potential regional conflict,” she urged.

“I appeal to the Council to continue to actively engage all concerned parties to prevent further escalation and the worsening of tensions that undermine regional peace and security,” she said.



Russia’s permanent representative to the UN, Vassily Nebenzia, said the US actions in the region were just the latest in a litany of unlawful and irresponsible attacks against the backdrop of an unprecedented escalation of violence.

Massive airstrikes by the US once again demonstrated to the

world the aggressive nature of US policy in the Middle East and Washington’s complete disregard for international law, he continued. Britain’s participation should not create the illusion of some kind of “international coalition,” he said.

Nebenzia said the US was deliberately trying to drag the largest countries of the Middle East, including Iran, into a regional conflict.

He strongly condemned the US aggression against sovereign nations, which has increased the level of instability in an already “burning” region.

He called on the international community to unconditionally condemn the reckless actions of Washington and its allies in the Middle East, which have violated the sovereignty of both Syria and Iraq. — Xinhua



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

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EU Commission set to push for slashing emissions by 2040

BRUSSELS: The European Commission is ready to recommend a 90% net greenhouse gas emissions cut by 2040 on Tuesday, in a session due to kick off the political debate on the target.

The 2040 target should be on track with the bloc’s plans to have net zero emissions by 2050.

However, the session comes at a time when the bloc is faced with angry farmers staging disruptive protests that criticise, among other things, what they say are overly ambitious EU climate goals.

It also comes as the bloc braces for elections over the summer,

where the far-right, which has been capitalising on the farmers’ protests, is likely to make gains.

News agencies have reported that drafts of the Commission recommendation show the EU will endorse the 90% target for net greenhouse gas cuts, compared with 1990 levels.

In 2022, emissions were reduced by 33% from 1990 levels.

If the new target is recommended, it will still be up to the new Commission, which will be established after the summer vote, to lay out a final legal proposal.

— DW

161 ACTIVE FIRES RAGING

Devastating wildfires in Chile claim over 120 lives

SANTIAGO: More than 120 people have died as a result of the devastating wildfires that are ravaging large areas of Chile, according to authorities, who have issued a warning that the death toll is likely to rise, according to media report.

According to the city of Valparaiso’s Legal Medical Services, at least 122 persons have passed away as far as of Monday. On the other hand, the Chilean National Disaster Prevention and Response Service has noted that 161 active fires are raging nationwide right now. A state of emergency was declared by President Gabriel Boric when smoke smothered coastal communities including Valparaiso and Vina del Mar, claiming lives.

Central region residents were also compelled to leave their houses. Speaking at a news conference on Sunday following his tour of the devastated districts, Boric expressed concern that the death toll might “increase significantly.”

Boric, in a televised address last week said that the defence ministry would send additional military personnel to the impacted areas and would provide all required supplies. He announced on Monday (February 5) and Tuesday (February 6) to be national days of mourning in honour of the fire victims. The fires triggered evacuations in several regions of central Chile. In February 2023, fires in the country swept through more than 400,000 hectares and killed more than 22 people.

Though this year’s fires have not spread as widely, Toha said they are “multiplying rapidly” and are spreading closer to urban areas, so the potential to affect more people and structures is “very high”, as per NBC News. The fires broke out as Chile faces a heat wave that has affected other Latin American countries as well. Boric declared a state of emergency, and red alerts were issued for at-risk areas. — ANI

REGULAR TREATMENTS BEGINS

Britain’s King Charles III diagnosed with cancer, says Buckingham Palace

LONDON: Britain’s King Charles III has been diagnosed with a form of cancer, Buckingham Palace said in a statement on Monday.

The King of Britain has been advised by his doctors to postpone public-facing duties. He has already begun the schedule of regular treatments after the diagnosis.

However, he will continue to handle official documentation and state business as usual throughout this time.

“During The King’s recent hospital procedure for benign prostate enlargement, a separate issue of concern was noted. Subsequent diagnostic tests have identified a form of cancer. The King has today commenced a schedule of regular treatments, during which time he has been advised by doctors to postpone public-facing duties,” the statement from Buckingham Palace read.



King Charles is looking forward to returning to full public duty as soon as possible.

“Throughout this period, King Charles will continue to undertake State g is grateful to his medical team for their swift intervention, which was made possible thanks to his recent hospital pro-

cedure,” Buckingham Palace said.

He remains wholly positive about his treatment and looks forward to returning to full public duty as soon as possible. King Charles has chosen to share his diagnosis to prevent speculation and in the hope it may assist public understanding for all those

around the world who are affected by cancer,” it added.

Notably, the King underwent treatment for an enlarged prostate last week in London.

The British monarch spent three nights at a private hospital, the London Clinic, near Regent’s Park, after being admitted there. He was said to be “doing well” following the procedure.

King Charles was crowned last year at the age of 74 after inheriting the monarchy upon the death of his mother, Queen Elizabeth II. His health is generally understood to have been good. In 2008, he had a non-cancerous growth removed from his face.

According to Britain’s National Health Service, more than one in three British men will face some issues with prostate enlargement in their lifetime, and the condition is commonly associated with ageing. — ANI

LOS ANGELES COUNTY

Flooding, mudslides kill three people in California storms

CALIFORNIA: Three people were killed as a powerful storm lashed California with months’ worth of rain in a single day, authorities said on Monday.

The unrelenting heavy rain, wind and flooding brought “strong Pacific storm system” to the western US state, with no forecast of a respite as a part of Los Angeles County saw ten inches (25 centimetres) of rain in 24 hours.

Governor Gavin Newsom declared a state of emergency for eight counties in Southern California, including Los Angeles and San Diego.

“This is a serious storm, with dangerous and potentially life-threatening impacts,” Newsom said.

The US National Weather Service (NWS) described the event as “the largest storm of the season,” expected to unleash “life-threatening flash, urban, and river flooding as well as debris flows and mudslides.”

Heavy rainfall

“An ongoing atmospheric river event will continue to produce multiple rounds of heavy rainfall to parts of southern California including the Los Angeles Basin through Tuesday,” NWS said.

On Sunday, downtown Los Angeles broke a 97-year-old rainfall record, measuring 4.1 inches (just over 10 centimeters) of rain in 24 hours, the Los Angeles Times newspaper reported.

In the Hollywood Hills area,



home to multimillion-dollar homes, mudslides caused extensive damage to houses and vehicles. Roads have been reported flooded from the San Francisco Bay Area all the way down the coast to Los Angeles and points further south.

The Los Angeles Fire Department had 1,000 firefighters dealing with 130 reports of flooding, 49 debris flows, structure fires and stranded motorists. Meteorologists say the storm is moving slowly, allowing more time to dump rain, with stormy conditions expected into Tuesday across the region.

Wind gusts have topped 60 miles per hour (100 kilometers per hour) in some areas.

The downtown Los Angeles area was also on par to get about half its annual rainfall in one storm, according to the NWS.

About 710,000 people across the state were without power Monday evening.

There were also a number of flights cancelled and delayed out of Los Angeles Airport, according to Flightaware.com.

On Monday, because of the threat of mudslides and flash floods, evacuation orders and warnings were in effect for moun-

tain and canyon areas of Monterey, Santa Barbara, Ventura and Los Angeles counties.

Extremely dangerous situation

Authorities there warned of an “extremely dangerous situation.”

“We are seeing a lot of rescues of cars on roads, due to mud and debris flow, in the Hollywood Hills and up into the Santa Monica Mountains,” an NWS meteorologist was quoted as telling The Los Angeles Times.

The report added that “mud was already flowing across the Hollywood Hills, damaging homes and



forcing residents to flee.”

Heavy snow is also falling in the Sierra Nevada mountains. The Palisades Tahoe ski resort, located to the northeast of San Francisco, said it was forecasting its heaviest snowfall of the season, with up to 2 feet (around 60 cm) expected in total.

Motorists have been warned to avoid passes and mountain roads during the storm.

California’s southern and central coasts are bracing for an inch of rain an hour and totals of 3-6 inches, NWS said.

The storm is brought on by the “Pineapple Express,” or an atmos-

pheric river (a wet and relatively narrow cloud band) funneling huge amounts of moisture from tropical latitudes near Hawaii across the Pacific to the West Coast of the United States.

Workers shore up Pacific Ocean coastline

It is the second such atmospheric river storm to hit California in recent days.

One positive of the heavy precipitation is the replenishing of reservoirs and snowpack in the mountains, which in recent years have sunk to record lows during periods of drought. — nw

SPORTS



Oman women set for Premier Asia Cup in Malaysia

We are geared up to exhibit our finest cricket to secure a spot in the knockout stage, says coach Warusavithana

MUSCAT: With anticipation mounting, the Oman women's cricket team is primed for competition in the inaugural ACC Women's Premier T20 Cup 2024, scheduled to take place in Malaysia from February 10-18.

A total of sixteen teams, including Oman, will fiercely contend for a coveted place in the final, where the finalists will clinch qualification for the ACC Women's T20 Asia Cup 2024.

Experienced campaigner Priyanka Mendonca has been bestowed with the captaincy, supported by Akshada Gunasekar as her deputy. The team's journey begins on February 10 with a clash against Japan, as they navigate through Group B alongside UAE, Japan, and China.

Head coach Damith Warusavithana exuded confidence in his squad, highlighting their rigorous preparation spanning over the past 6-7 weeks, comprising conditioning camps, skill enhancement sessions, and intense practice matches.

Warusavithana said, "The team boasts a blend of vibrant talent and seasoned campaigners, who have showcased their mettle in various ACC and regional tournaments. We remain optimistic and are geared to exhibit our finest cricket to secure advancement into the competition's knockout phase."

The newly appointed women's

team head coach lauded Oman Cricket's Cricket4Her initiative, attributing it as instrumental in fostering women's cricket across Oman.

He said, "The softball tournament held earlier saw participation of 16 teams and allowed us to bring in more women playing the sport. The ongoing hardball domestic league, featuring ten participating teams, not only bolsters our player pool but also ensures the integration of top-tier talent into the national fold."

Oman previously graced the stage of the ACC Women's T20 Championship in June 2022 in Malaysia, a tournament subsequently discontinued by the ACC.

Looking ahead, Warusavithana underscored Oman Cricket's commitment to regular international engagements for its national team, including bilateral tournaments, aimed at providing players with invaluable exposure and experience.

In addition to the four teams in Group B, the tournament features opponents across Group A (Thailand, Myanmar, Kuwait, Singapore), Group C (Indonesia, Malaysia, Bahrain, Qatar), and Group D (Nepal, Hong Kong, China, Maldives).

The top two teams from each group will progress to the quarter-finals, with the victorious teams advancing to the semi-finals.

Oman squad: Priyanka Mendonca (Captain), Akshada Gunasekar (Vice-Captain), Cynthia Saldanha, Sakshi Shetty, Nitya Joshi, Trupti Pawde, Alifiya Sayed, Sani-e-Zehra, Sameera Khan, Shreya Prabhu, Amanda DCosta, Hina Javed, Sushama Shetty, Sahana Jeelany.

Officials: Head coach: Damith Warusavithana, manager: Zeeshan Siddiqui.

Oman's fixtures: February 10: vs Japan, February 11: vs UAE, February 13: vs China.

Knock-out stage: February 14: Quarter-finals, February 16: Semi-finals, February 18: Final.

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OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by April 2024 reaching \$77.99, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 59 cents from the price of Monday, which was \$77.40. - OMA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,559.43 points, up by 0.23 per cent from previous close. The Sharia Index ended down by 0.56 per cent at 438.62 points. Al Suwadi Power, up 18.52 per cent, was the top gainer while Takaful Oman, down 8.33 per cent, was the top loser. > B2



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Volume of investments in Duqm stands at OMR6bn

Many indicators confirm the promising future of the zone and its ability to be a global investment hub that contributes positively to economic diversification



MUSCAT: The Special Economic Zone at Duqm (Sezad) has managed to attract various projects in diverse economic sectors, in light of the zone's many investment advantages such as its geographical location, the incentives offered by the Public Authority for Special Economic Zones and Free Zones (Opaz) to investors, and high-level infrastructure.

Eng. Ahmed Hassan Al Dheeb, Opaz Deputy Chairman explained that many indicators confirm the promising future of the zone and its ability to be a global investment hub that contributes positively to economic diversification.

He said in a statement to Oman News Agency (ONA) that the Sezad has attracted qualitative projects, including the Duqm Refinery. The zone has also been able

to achieve new investments by attracting a group of projects in the sectors of renewable energy, green industries and fisheries industries.

He added that due to the marketing and promotional efforts made by Opaz, investment indicators have made continuous progress and successive growth. Statistics indicate that there are investment projects currently under construction in the zone at a cost of about OMR1.8 billion, bringing the volume of investments in Duqm to OMR6 billion, including investments worth OMR4.2 billion in existing projects.

He affirmed that the volume of investments in the Sezad is likely to rise in the coming years with the increase in the number of projects wishing to invest in the zone, especially green industries and renewable energy projects. - ONA



NEW REPORT

GCC inflation witnessed broad-based drop in 2023

Times News Service

MUSCAT: Inflation in the GCC countries trended lower during 2023 as compared to most other regions in the world where high inflation persists, according to a new report.

"Among the six GCC countries, only Dubai reported an increase in its average annual inflation rate which increased from 2.9 percent in 2022 to 3.3 percent in 2023," the Kuwait-based Kamco Invest said in its latest report.

On the other hand, the rest of the GCC countries reported a decline in their annual average inflation rate from 2022 to 2023, the report further added.

Average annual inflation rate for Kuwait declined from 4 percent in 2022 to 3.6 percent in 2023. Similarly, average annual inflation rate for Saudi Arabia dipped from 2.5 percent in 2022 to 2.3 percent in 2023, the Kamco Invest report said.

According to the IMF, the primary factors that allowed the GCC regional countries to control their inflation so well are among other things, the combination of subsidies in energy sector, the prevalence of administered prices on basic food items.

According to the OECD, global headline inflation is estimated to decline to 7 percent in 2023 and 5.2 percent in 2024 as compared to an average of 9.5 percent in 2022.

The persistently high global inflation for the last two years was underpinned by a combination of high energy prices and elevated commodity prices.

ENERGY DEVELOPMENT

CCED implements innovative energy management solution

Times News Service

MUSCAT: Aiming to reduce carbon emissions, improve energy efficiency, and promote sustainable power generation, CC Energy Development (CCED) has implemented an innovative energy management solution.

Partnering with Advanced Modular Power Systems (AMPS) and United Engineering Services (UES), the three companies completed the installation, commissioning, and testing of a unit deployed by AMPS to efficiently manage one of CCED's remotely located electrical submersible pumps.

"We are pleased to collaborate with AMPS and UES to trial this smart solution and successfully improve the quality of our power as well as deliver uninterrupted power. Reducing generator run time by more than 50% resulted in lowering our diesel consumption and cutting CO2 emissions by 30%," said Walter Simpson, Managing Director of CC Energy Development. "By leveraging this technology, we took another important step in transforming into a cost-effective producer with a low environmental footprint and increased productivity."

Mike Gallagher, CEO of Advanced Modular Power Systems, said, "This innovative solution



provides the most efficient and lowest emission power supply for generator units in remote locations. The Patented Battery and Control system ensures 100% uptime for Electrical Submersible Pumps, a critical feature especially significant during unplanned generator shutdowns. This level of reliability ensures that operations continue without interruption, enhancing overall productivity and reducing production deferment."

While exploring for and producing oil and gas is its core business, CCED is committed to adopting sustainable, low-carbon practices by leveraging the latest technologies. One of the company's objectives is to reach zero emissions from gas flaring by 2027. A recent milestone in this regard was when, in 2023, its Gas-To-Power project became operational, which has turned CCED into one of the pioneers in reducing the quantity of flared gas and removing the gas from the system to replace diesel.

FINANCING OPTIONS

Oman Business Growth Fund being planned

MUSCAT: Acting in partnership with the British Embassy, the National Programme for Financial Sustainability and Development of the Financial Sector (Estidamah) on Tuesday signed a memorandum of cooperation (MoC) with some commercial banks operating in the Sultanate of Oman to study options for establishing an Omani business growth fund.

Oman Business Growth Fund (OBGF) reflects keenness to support the development of the financial sector and upgrade the rate of competitiveness, with the prime aim of expanding the participation of the banking sector in providing suitable financing options for various target segments (SMEs,



startups). OBGF seeks to serve venture capital investments and expand the volume of funding in accordance with the best global standards and in line with Oman Vision 2040.

The MoC was an outcome of the 10th meeting of the Oman-Britain

Strategic Consultative Group, which convened in Muscat on Tuesday.

The Omani side at the meeting was headed by Nasser Khamis Al Jashmi, Chairman of the Tax Authority, while Lord Gerry Grimston headed the British side.

It was attended by Dr. Khamis Saif Al Jabri, Chairman of the Oman Vision 2040 Implementation Follow up Unit, and representatives of government institutions.

The meeting discussed the latest developments in implementing national initiatives and projects. The two sides were briefed about the progress made in implementing initiatives in the context of 'sustainable green finance'.

The two sides also reviewed experiences in developing the financial sector, enhancing the attractiveness of the business climate for foreign investors and studying the best practices in decentralised management of governorates. - ONA

NCSI DATA

Real estate deals in Oman reach OMR2.6bn

MUSCAT: The total value of real estate transactions in the Sultanate of Oman by the end of December 2023 increased by 6 per cent to reach OMR2,607.1 million compared to the same period of 2022 when it stood at OMR2,459.3 million, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

The total collected real estate transaction fees reached OMR64.9 million, constituting a rise of 4.2 per cent compared to the end of 2022. The value of sale contracts stood at OMR1,044.5 million (65,649 contracts), comprising a drop in value and the number of contracts by 7.7 per cent and 4.3 per cent, respectively.

Statistics indicate a rise in the value of lease contracts by 18.3 per cent to stand at OMR1,551.5 million (22,774 contracts). Meanwhile, exchange agreements stood at 1,394 (worth OMR11.2 million).

The number of ownership deeds by the end of 2023 stood at 235,390, comprising a rise of 0.9 per cent. Meanwhile, the number of ownership deeds issued to GCC citizens reached 1,316, up by 48.9 per cent. - ONA



MARKET

MSX index ends higher

Al Suwadi Power, up 18.52 per cent, was the top gainer while Takaful Oman, down 8.33 per cent, was the top loser



MUSCAT: The MSX index closed at 4,559.43 points, up by 0.23 per cent from previous close. The Sharia Index ended down by 0.56 per cent at 438.62 points. Al Suwadi Power, up 18.52 per cent, was the top gainer while Takaful Oman, down 8.33 per cent, was the top loser. Shares of OIFC were the most active in terms of number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 1,076 trades were executed during the day's trading session, generating turnover of OMR2.5 million, with more than 15.09 million shares changing hands. Out of 48 traded securities, 16 advanced, 18 declined, and 14 remained unchanged. At the session close, domestic investors were net buyers for OMR40,000 while GCC & Arab investors were net sellers for OMR29,000, followed by foreign investors for OMR11,000 worth of shares.

Financial Index closed at 7,290.64 points, down 0.04 per cent. Prices of Dhofar Insurance, National Finance, Oman & Emirates Investment, Bank Muscat, Taageer Finance were up by 7.14 per cent, 6.67 per cent, 4.08 per

cent, 1.12 per cent, 0.94 per cent respectively. Prices of Takaful Oman, Muscat Finance, Al Anwar Investment, Ahli Bank, National Bank Oman were down by 8.33 per cent, 2.17 per cent, 1.37 per cent, 0.63 per cent, 0.41 per cent respectively.

Industrial Index closed at 5,449.67 points, down 0.32 per cent. Prices of Galfar Engineering, Al Anwar Ceramics were up by 0.64 per cent, 0.61 per cent respectively. Prices of Jazeera Steel Products, Al Maha Ceramics, Raysut Cement, Oman Cement were down by 2.81 per cent, 1.77 per cent, 1.54 per cent, 0.66 per cent respectively.

Services Index was up by 0.8 per cent before closing at 1,627.37 points. Prices of Al Suwadi Power, Al Batinah Power, Muscat Gases, Ooredoo, OIFC were up by 18.52 per cent, 16.67 per cent, 8.00 per cent, 3.17 per cent, 1.11 per cent respectively. Prices of Barka Water & Power Company, Dhofar Generating, Phoenix Power, Oman National Engineering, Muscat Desalination were down by 4.08 per cent, 2.08 per cent, 1.79 per cent, 1.70 per cent, 1.28 per cent respectively

— United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,564.19	4,544.03	4,559.43	4,548.84	10.59	0.23
FINANCIAL INDEX	7,311.14	7,278.39	7,290.64	7,293.41	-2.77	-0.04
Industry Index	5,495.19	5,443.67	5,449.67	5,467.42	-17.74	-0.32
Services Index	1,627.37	1,611.69	1,627.37	1,614.41	12.96	0.80
MSX Shariah Index	442.85	438.56	438.62	441.07	-2.45	-0.56
MSX TR INDEX	6,018.62	5,992.04	6,012.35	5,998.38	13.97	0.23
FINANCIAL TR IDX	7,977.79	7,942.06	7,955.43	7,958.45	-3.02	-0.04
SERVICES TR IDX	1,815.67	1,798.17	1,815.67	1,801.21	14.46	0.80
INDUSTRIAL TR IDX	5,870.23	5,815.19	5,821.61	5,840.56	-18.95	-0.32
FIXED INCOME INDEX	989.44	989.44	989.44	989.44	0.00	0.00

Trading Summary

Volume	15,095,369	Turnover	2,495,978	Trades	1,076	Market Cap.	23,811,421,264	Up	16	Down	18	Equal	14	Sec. Traded	48
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SHARE PRICE BULLETIN FOR TUESDAY, FEBRUARY 6

R/N	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST BD.	LAST OFFER	PAR VALUE	MARKET CAP
REGULAR MARKET																
OM0000001681	OMAN EMIRATES HO.	1,000	51	1	0.051	0.051	0.051	0.051	0.049	0.002	4.082	0.051	0.051	0.053	0.100	6,215,625
OM0000003968	OOREDOO	514,221	164,817	56	0.320	0.326	0.320	0.326	0.316	0.010	3.165	0.324	0.324	0.347	0.100	212,207,819
OM0000002796	BANK MUSCAT	1,038,266	281,066	50	0.269	0.272	0.269	0.272	0.269	0.003	1.115	0.272	0.273	0.272	0.100	2,041,740,001
OM0000002226	ALJAZEERA SERVICES	60,100	12,768	6	0.214	0.215	0.212	0.212	0.210	0.002	0.952	0.212	0.212	0.215	0.100	12,975,306
OM0000003224	RENAISSANCE SERVICES	9,283	3,852	14	0.415	0.415	0.415	0.415	0.412	0.003	0.728	0.415	0.415	0.000	0.100	38,110,150
OM0000002168	AL ANWAR CERAMIC	316,898	52,264	26	0.164	0.166	0.164	0.166	0.164	0.001	0.610	0.165	0.165	0.166	0.100	36,300,000
OM0000001087	OMAN UNITED INSURANCE	5,102	1,388	4	0.272	0.272	0.272	0.272	0.272	0.000	0.000	0.272	0.272	0.272	0.100	27,200,000
OM0000001533	OMINVEST	5,242	2,306	1	0.440	0.440	0.440	0.440	0.440	0.000	0.000	0.440	0.440	0.465	0.100	294,080,787
OM0000003000	AL MAHA PETROLEUM PRODUCTS MARKETING	1,712	1,815	4	1.060	1.060	1.060	1.060	1.060	0.000	0.000	1.060	1.060	1.089	0.100	73,140,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	52,236	3,192	7	0.061	0.062	0.061	0.061	0.061	0.000	0.000	0.061	0.060	0.065	0.100	12,200,000
OM0000003398	SOHAR INTERNATIONAL BANK	1,882,603	208,102	89	0.110	0.112	0.110	0.111	0.111	0.000	0.000	0.111	0.111	0.112	0.100	608,935,624
OM0000004768	MADINA TAKAFUL	66,500	5,919	9	0.089	0.089	0.089	0.089	0.089	0.000	0.000	0.089	0.089	0.089	0.100	15,575,000
OM0000003026	OMAN TELECOM	361,626	392,585	119	1.087	1.088	1.083	1.085	1.086	-0.001	-0.092	1.085	1.085	1.086	0.100	813,750,000
OM0000001483	NATIONAL BANK OMAN	11,601	2,798	14	0.241	0.242	0.241	0.242	0.243	-0.001	-0.412	0.241	0.241	0.255	0.100	393,476,018
OM0000001749	OMAN CEMENT	2,177	663	2	0.308	0.308	0.303	0.303	0.305	-0.002	-0.656	0.303	0.303	0.308	0.100	100,254,431
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	71,900	8,376	7	0.118	0.118	0.116	0.118	0.118	-0.002	-1.695	0.116	0.116	0.117	0.100	17,400,000
OM0000005005	ALMAHA CERAMICS	5,000	835	1	0.167	0.167	0.167	0.167	0.170	-0.003	-1.765	0.167	0.167	0.170	0.100	9,185,000
OM0000002176	JAZEERA STEEL PRODUCTS	477,650	135,294	36	0.285	0.285	0.277	0.277	0.285	-0.008	-2.807	0.277	0.280	0.300	0.100	34,596,735
Total		18	4,883,207	1,277,091	446											
Parallel Market																
OM0000004933	AL SUWADI POWER	55,900	1,789	3	0.032	0.032	0.032	0.032	0.027	0.005	18.519	0.032	0.032	0.032	0.100	22,861,003
OM0000004825	ALBATINAH POWER	14,908	417	4	0.028	0.028	0.028	0.028	0.024	0.004	16.667	0.028	0.028	0.000	0.100	18,896,848
OM0000001179	MUSCAT GASES	700	76	1	0.108	0.108	0.108	0.108	0.100	0.008	8.000	0.108	0.109	0.109	0.100	3,240,000
OM0000001095	DHOFAR INSURANCE	10,000	2,250	1	0.225	0.225	0.225	0.225	0.210	0.015	7.143	0.225	0.210	0.225	0.100	24,562,095
OM0000002648	NATIONAL FINANCE	2,500	400	1	0.160	0.160	0.160	0.160	0.150	0.010	6.667	0.160	0.160	0.165	0.100	91,792,689
OM0000003281	TAAGEER FINANCE	32,000	3,421	2	0.106	0.107	0.106	0.107	0.106	0.001	0.943	0.107	0.105	0.107	0.100	28,230,345
OM0000003521	GALFAR ENGINEERING & CONTRACTING	935,600	150,974	62	0.166	0.166	0.158	0.158	0.157	0.001	0.637	0.158	0.158	0.159	0.100	32,071,858
OM0000008934	ABRAJ ENERGY SERVICES	27,032	8,453	26	0.313	0.314	0.312	0.313	0.312	0.001	0.321	0.312	0.312	0.313	0.100	241,072,600
OM0000001020	OMAN CHERMITE	200	886	3	4.265	4.730	4.265	4.730	4.730	0.000	0.000	4.730	4.265	4.730	1.000	14,190,000
OM0000002036	MUSCAT THREAD MILLS	91,752	6,082	10	0.066	0.068	0.066	0.066	0.066	0.000	0.000	0.066	0.065	0.068	0.100	1,980,795
OM0000004420	BANK NIZWA	296,427	28,161	54	0.095	0.095	0.095	0.095	0.095	0.000	0.000	0.095	0.095	0.102	0.100	212,510,538
OM0000004735	SEMBICORP SALALAH	200	20	1	0.101	0.101	0.101	0.101	0.101	0.000	0.000	0.101	0.098	0.101	0.100	96,411,767
OM0000007910	AMAN REAL ESTATE	2,000	194	1	0.097	0.097	0.097	0.097	0.097	0.000	0.000	0.097	0.097	0.099	0.100	19,400,000
OM0000009072	OQ GAS NETWORKS	852,377	126,517	232	0.149	0.149	0.148	0.149	0.149	0.000	0.000	0.149	0.148	0.149	0.100	645,262,964
OM0000002200	AHLI BANK	150,000	23,930	14	0.160	0.160	0.159	0.159	0.160	-0.001	-0.625	0.159	0.159	0.159	0.100	373,595,537
OM0000007854	MUSCAT CITY DESALINATION	10,280	787	2	0.077	0.077	0.077	0.077	0.078	-0.001	-1.282	0.077	0.073	0.080	0.100	1,977,281
OM0000001772	ALANWAR INVESTMENT	2,304,261	166,877	89	0.074	0.074	0.071	0.072	0.073	-0.001	-1.370	0.072	0.071	0.076	0.100	14,852,000
OM0000001418	RAYSUT CEMENT	327,400	43,097	36	0.134	0.136	0.128	0.128	0.130	-0.002	-1.538	0.128	0.128	0.130	0.100	25,600,000
OM0000005963	PHOENIX POWER	83,374	4,527	10	0.054	0.055	0.054	0.055	0.056	-0.001	-1.786	0.055	0.054	0.055	0.100	80,443,080
OM0000007407	DHOFAR GENERATING	726,891	33,184	18	0.050	0.050	0.045	0.047	0.048	-0.001	-2.083	0.047	0.045	0.048	0.100	10,445,280
OM0000001590	MUSCAT FINANCE	20,000	900	1	0.045	0.045	0.045	0.045	0.046	-0.001	-2.174	0.045	0.045	0.050	0.100	13,821,585
OM0000003141	BARKA WATER AND POWER	100,000	4,794	6	0.049	0.049	0.047	0.047	0.049	-0.002	-4.082	0.048	0.048	0.048	0.100	7,520,000
OM0000004776	TAKAFUL OMAN	10,000	440	1	0.044	0.044	0.044	0.044	0.048	-0.004	-8.333	0.044	0.044	0.000	0.100	11,000,000
Total		23	6,053,742	608,176	578											

EMPHASISING IMPORTANCE OF WETLANDS

Nama Water celebrates World Wetland Day

Times News Service

MUSCAT: Nama Water Services (NWS) participated in celebrating World Wetland Day as part of the company's commitment to achieving the goals of preserving the environment, which helps reduce carbon emissions and achieve zero neutrality.

The company celebrates this occasion, which falls on February 2nd of each year, and the celebration stems from the principle of emphasising the importance of wetlands and making the environment healthy and balanced.

Regarding this occasion, Salem bin Musalam Al Saadi, Environment Wetland Manager said: "Today we celebrate our participation in this important event, which highlights the interconnection between wetlands and human well-being, through various activities and volunteer work with the participation of the University of Technology and Applied Sciences in Muscat and the Basmatna Gur - Voluntary Team, as a team visited



the Ansab Wetland in the presence of the Nama Water Services' CEO, Qais bin Saud Al Zakwani.

Al Saadi spoke about the international importance of the Ansab wetland, and stressed that this occupies an international status and is considered wetlands under the Ramsar Wetlands Convention, which is the oldest global agreement in the field of the environment and reflects the Company's efforts

and represents great importance in preserving the environment and sustainable use of wetlands and their natural wealth."

He added: "Celebrating this day aims to raise awareness about the important role played by wetlands, which are considered a vital habitat for diverse plants and birds, which enhances biodiversity and contributes to the environmental balance in the region."

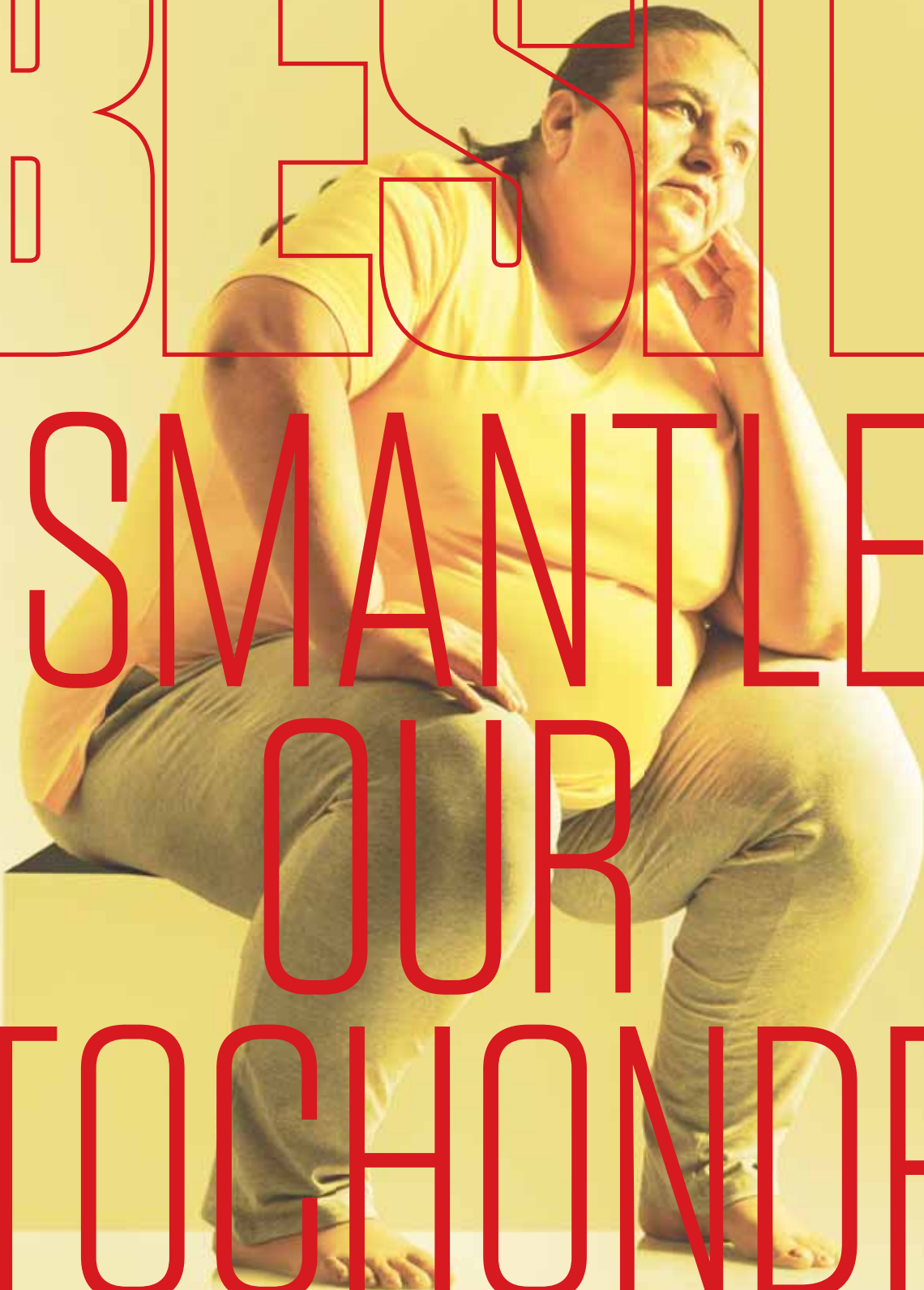
During the celebration, opportunities in the Ansab wetland were discussed, and the most prominent components of the lakes were identified, which work to contribute to preserving wildlife and enhance environmental awareness. Then, the Nama Water Services' CEO honoured the participating entities.

Jihad bin Khaled Al Farsi



LIFESTYLE

RESEARCH SHOWS HOW OBESITY DISMANTLES OUR MITOCHONDRIA



Since 1975, the number of obese people has nearly tripled, creating a global epidemic. While lifestyle variables such as nutrition and exercise contribute to the development and progression of obesity, scientists have shown that obesity is also linked to intrinsic metabolic abnormalities. Researchers from the University of California, San Diego School of Medicine have thrown fresh light on how obesity affects our mitochondria, the vital energy-producing organelles in our cells.

In a study published in Nature Metabolism, the researchers found that when mice were fed a high-fat diet, mitochondria within their fat cells broke apart into smaller mitochondria with reduced capacity for burning fat. Further, they discovered that this process is controlled by a single gene. By deleting this gene from the mice, they were able to protect them from excess weight gain, even when they ate the same high-fat diet as other mice.

“Caloric overload from overeating can lead to weight gain and also triggers a metabolic cascade that reduces energy burning, making obesity even worse,” said Alan Saltiel, PhD, professor in the Department of Medicine

at UC San Diego School of Medicine. “The gene we identified is a critical part of that transition from healthy weight to obesity.”

Obesity, which affects more than 40% of adults in the United States, occurs when the body accumulates too much fat, which is primarily stored in adipose tissue. Adipose tissue normally provides important mechanical benefits by cushioning vital organs and providing insulation. It also has important metabolic functions, such as releasing hormones and other cellular signaling molecules that instruct other tissues to burn or store energy.

In the case of caloric imbalances like obesity, the ability of fat cells to burn energy starts to fail, which is one reason

why it can be difficult for people with obesity to lose weight. How these metabolic abnormalities start is among the biggest mysteries surrounding obesity.

To answer this question, the researchers fed mice a high-fat diet and measured the impact of this diet on their fat cells’ mitochondria, structures within cells that help burn fat. They discovered an unusual phenomenon. After consuming a high-fat diet, mitochondria in parts of the mice’s adipose tissue underwent fragmentation, splitting into many smaller, ineffective mitochondria that burned less fat.

In addition to discovering this metabolic effect, they also discovered that it is driven by the activity of a single molecule, called RaIA. RaIA has many func-

tions, including helping break down mitochondria when they malfunction. The new research suggests that when this molecule is overactive, it interferes with the normal functioning of mitochondria, triggering the metabolic issues associated with obesity.

“In essence, chronic activation of RaIA appears to play a critical role in suppressing energy expenditure in obese adipose tissue,” said Saltiel. “By understanding this mechanism, we’re one step closer to developing targeted therapies that could address weight gain and associated metabolic dysfunctions by increasing fat burning.”

By deleting the gene associated with RaIA, the researchers were able to protect the mice against diet-induced

weight gain. Delving deeper into the biochemistry at play, the researchers found that some of the proteins affected by RaIA in mice are analogous to human proteins that are associated with obesity and insulin resistance, suggesting that similar mechanisms may be driving human obesity.

“The direct comparison between the fundamental biology we’ve discovered and real clinical outcomes underscores the relevance of the findings to humans and suggests we may be able to help treat or prevent obesity by targeting the RaIA pathway with new therapies,” said Saltiel. “We’re only just beginning to understand the complex metabolism of this disease, but the future possibilities are exciting.” -ANI

SPORTS

Foden’s hat-trick as Man City rout Brentford to go second

The defending champions can now go top with victory over Everton at Etihad Stadium on Saturday

LONDON: Manchester City moved to second place in the Premier League, two points behind leaders Liverpool, as Phil Foden’s hat-trick was the catalyst for a convincing 3-1 win at Brentford on Monday.

The hosts actually took the lead through Neal Maupay’s breakaway goal in the 21st minute, but it took a heroic performance from Bees keeper Mark Flekken to keep the reigning champions at bay with a string of stunning saves until Foden struck in first-half stoppage time.

Foden’s goal gave City the added momentum they needed and he grabbed his second eight minutes after the break when he stole in behind Brentford’s defence to glance



Kevin de Bruyne’s cross beyond the exposed Flekken.

Brentford, despite being dominated, had fleeting chances to level, especially when Ivan Toney volleyed over from close range, but City were vastly superior and wrapped up the win 20 minutes from time when Foden took Erling Haaland’s pass in his stride to steer the ball past Flekken.

In the closing stages there was an angry bust-up between Kyle Walker and Maupay, with the former needing to be calmed down by manager Pep Guardiola.

With Haaland still working his way back from a foot injury and not quite his usual deadly self, Foden assumed the goalscoring

responsibilities with the second senior hat-trick of his career, after scoring three in the 6-3 derby win over Manchester United in October 2022.

And this was an ominous City performance, not only as they close in on top spot but also with the sight of world-class duo Haaland and De Bruyne starting a game together for the first time since the opening night of the league season at Burnley back in August.

Defending champions City can now go top with victory over Everton at Etihad Stadium on Saturday as their presence starts to loom even larger over the Premier League title race. - Agencies



AUSTRALIA VS WEST INDIES: THIRD ODI

Aussies claim historic ODI win inside seven overs against WI

CANBERRA: Australia completed a 3-0 one-day international (ODI) series win over West Indies with a historic eight-wicket victory in Canberra on Tuesday.

The hosts won with 43.1 overs to spare, making it the shortest completed ODI played in Australia.

Xavier Bartlett took four wickets for Australia as West Indies collapsed from 38-1 to 86 all out.

Jake Fraser-McGurk (41) and Josh Inglis (35 not out) raced to the target inside seven overs.

Australia, who led the series 2-0 going into the third and the final ODI, struggled to take early wickets, but had kept West Indies’ run-scoring quiet, with the tourists 38-2 midway through the 11th over after Keacy Carty was



dismissed.

Alick Athanaze (32) was the only West Indies player to score more than a dozen runs, with extras (13) outscoring all of the Windies’ other batters as they were

dismissed in 24.1 overs.

Fast bowler Bartlett, 25, was making just his second ODI appearance after taking four wickets on his debut in the first ODI of the series. He claimed another four,

including the wicket of visiting captain Shai Hope. Spinner Adam Zampa and quick Lance Morris also took two wickets each.

Australia’s chase of 87 was fast. Openers Inglis and Fraser-McGurk scored Australia’s fastest team 50 in ODI cricket since 2002 as they put on 67 in the first five overs at the Manuka Oval.

The 32-over match took just over three hours to complete.

The two sides will now face each other in a three-match Twenty20 series, starting on Friday in Hobart.

Brief scores: West Indies 86 in 24.1 overs: (Alick Athanaze 32 (60); Xavier Bartlett 4-21) lost to Australia 87-2 in 6.5 overs (Jake Fraser-McGurk 41 (18); Oshane Thomas 1-7). - Agencies

JEERS FROM FANS

Messi defends injury absence in HK friendly

HONG KONG: Forward Lionel Messi has defended himself after local fans booed Inter Miami because he missed a pre-season friendly in Hong Kong, *BBC Sport* reported.

Inter beat a League XI 4-1 in front of almost 40,000 fans on Sunday, with Argentina captain Messi left on the bench because of a hamstring problem.

The Hong Kong government said Messi was contracted to play at least 45 minutes.



“I always want to play, especially in these games where we travel so far and people want to see our games,” he said.

“Unfortunately this happens in football. In any game it can happen that you can’t play.

“I hope we can return and play a game in Hong Kong.”

Supporters in a near-capacity crowd of 38,323 at Hong Kong Stadium each paid more than HK\$1,000 (£101) for a ticket.

There were chants of “We want Messi” in the second half as the World Cup winner remained sat among the substitutes. When he failed to make it on the pitch, there

were then chants of “Refund”, before Inter co-owner David Beckham was drowned out by jeers as he tried to thank supporters during a speech after full-time.

The Hong Kong government’s major sports events committee (MSEC) said it was “extremely disappointed” that Messi did not play, having provided grants of HK\$16m (£1.5m) to organisers Tatler Asia for the event. Tatler Asia said it will not ask for the money as Messi did not play. - Agencies

OMAN CRICKET: A DIVISION

Semi-finalists confirmed

MUSCAT: Bank Muscat, PDO, TECS and Ideal International confirmed their spots in the Oman Cricket A Division T20 semi-finals recently.

In the quarter-finals, Bank Muscat beat Sarco by four wickets, PDO recorded a 41-run win over ABL Task, TECS routed Douglas/Al Jadidi by seven wickets and Ideal International trounced AER by seven wickets.

Brief scores: Sarco 110/5 in 19 overs (Nazish Mohammed 26; Zeeshan Tufail 2/10) lost to Bank Muscat 112/6 in 17.5 overs (Adnan Ul Haq 46, Saumya Sampat 33; James Mathew 4/15).

PDO 215/2 (Azhar Habib 116, Abdul Naveed 75) beat ABL Task 174/7 (Amal Rajan 35; Awais Mohammed 2/31).

Douglas/Al Jadidi 113/9 (Manikandan Rajagopal 41; Shanidh KT 4/23) lost to TECS 116/3 in 12.5



overs (Ali Muhammed 40(26); Nabeel Boota 1/17).

AER 104 all out in 19.2 overs (Tafsirul Islam Riaz 18; Deepak Bhandari 3/20, Syed Farwa 3/24) lost to Ideal International 107/3 in 9.1 overs (Wasim Jamadar 46; Amandeep Singh 2/17).

ASIAN TOUR GOLF

Top local amateurs Al Rumhy, Al Wahaibi get International Series Oman invites

MUSCAT: With just over two weeks to go for the tee-off of the opening International Series event – International Series Oman – of the 2024 season a handful of deserving golfers, including two local golfers have received their invitation to compete against the best of the Asian Tour, and a few LIV players too, at Al Mouj Golf, Muscat.

Leading Omani amateurs Azaan Al Rumhy and young Ahmed Al Wahaibi have been extended the invites with a few others from across the world.

A national team stalwart for many years, Azaan has represented Oman at many high-profile amateur events, most recently the Asia Pacific Amateur Championships in Australia and has



played in Challenge Tour, European Tour, and in 2023 Asian Tour events. Azaan’s invite comes by virtue of him being the leading Omani golfer in the official World Amateur Golf Rankings.

Using the golden opportunity of an invite to an Asian Tour

event to reward regional elite performance, as well as developing Omani talent, the Oman Golf Association (OGA) allocated two invitations to the recently played OHI Oman Amateur Open.

Ahmed Al Wahaibi finished as the leading Omani player at the Oman Amateur Open to secure the second invitation. At 18, Al Wahaibi may possibly be the youngest player at the forthcoming event and it would be the second time he would be taking part in the International Series Oman.

Taking the top spot at Oman Amateur Open was Jay Mullane who made the short trip from Dubai. Mullane’s title victory earned him an invitation.

The other invitees include Australian Challenge Tour Professional

Niklas Regner, Moroccan professionals Ayoub Lguirati and Ayoub Id Omar. Another invitation has been allocated to the leading amateur at the inaugural Ominvest Masters which will be played at La Vie Club in Muscat.

Mundhir Al Barwani, OGA chief said: “We are very grateful for the support that the Asian Tour has extended to allow greater development of golf within the region. The opportunity for our elite amateurs to compete against the world’s best has great value for the players themselves as well as inspiring those youngsters who have just begun the game. These invitations allow us to strengthen bonds to grow the game and also to promote Oman as a fantastic destination for golf, tourism, and investment.”

Ford Range now available with ‘New Year Delights’ campaign

Ford has some of the finest dependable vehicles in its range. They include the Everest, Territory, Taurus and Explorer.

MUSCAT: Ford's range of exciting vehicles is now available with exclusive 'New Year Delights' campaign benefits. The benefits include Service 3 Years / 60,000 kms and 1 Year Registration. (Conditions apply. For details visit a Ford showroom.)

Ford has some of the finest dependable vehicles in its range. They include the Everest, Territory, Taurus and Explorer.

With capability at its core, the Ford Everest is engineered to take on tough tasks with ease. Inside, premium levels of craftsmanship have created quiet and refined seats for up to seven, while class-leading technology and safety features offer driver and passengers comfort and peace of mind on every journey.

Powering the Ford Everest is a 2.3L EcoBoost® Turbo petrol engine, mated to an efficient 10-speed



SelectShift automatic which delivers Best-in-Class 296HP power and 420Nm of torque.

In addition to a more refined and comfortable interior, Ford focused on incorporating the latest connectivity and technology features into the Next-Gen Ford Everest. It comes with an 8-inch digital instrument panel that replaces the traditional analogue cluster, in addition to large, high-resolution portrait 10.1-inch or best-in-class 12-inch touchscreens.

The Territory SUV combines a modern and striking look, ample cabin space, and confident driving with smart, safe technologies and

empowering experiences for young professionals and small, busy families. Ford Territory's interior provides a convenient and sophisticated experience space that caters to a wide range of customer needs, whether for work, play, or family. The horizontal coast-to-coast design evokes a connecting space in an embracing gesture, creating openness and spaciousness. Comfort and function are maximized through Premium Leather seats, with a 10-way adjustable ergonomic driver's seat. Ford Territory is equipped with an EcoBoost 1.8L engine, delivering 320Nm torque using moderate fuel and impressive

power up to 190 hp. The vehicle is equipped with an advanced dual clutch Seven-Speed automatic transmission providing smooth, responsive gear shifting.

The Ford Taurus blends seamless connectivity, high on-road performance, and an entirely new sleek modern design. Boasting an all-new design, on an entirely different platform, the all-new Taurus still exudes refinement with numerous premium touches. Featuring 19-inch, 10-spoke polished alloy wheels, a new flatter streamlined hood, and a power-deployable door handle, Taurus is sleeker in its stance. Under the bonnet,

Ford's proven 2.0-litre EcoBoost engine powers the all-new Taurus, mated to an eight-speed automatic transmission, producing 232 Hp and 388 Nm of torque. Offered with front-wheel drive and three driving modes – Normal, Sport, and Eco – the Blue Oval's flagship sedan enjoys an impressive economy of as much as 15.3 km/l.

The Ford Explorer looks impressive and performs amazingly well too. Equipped with 4x4 capability, impressive space, comfort and a host of features and technology, the Ford Explorer is a trusted partner for the outdoors and routine journeys too. The Explorer is

equipped with a revised 2.3-litre turbocharged EcoBoost® engine that produces 300 horsepower and 420Nm of torque. The engine is matched to an all-new 10-speed transmission and Intelligent All-Wheel-Drive system. With its quick-shifting 10-speed automatic transmission, Intelligent Four-Wheel Drive plus a Terrain Management System featuring seven selectable drive modes, the new Explorer is built to tackle virtually any adventure. Sand mode comes standard on all models.

In Oman, Ford vehicles are brought to you by Arabian Car Marketing Co.

KNOWLEDGE COLLEGE OF OMAN AND INDIA



Indian School Al Seeb unveils K-OIN, scales new heights in excellence and unity

MUSCAT: Indian School Al Seeb recorded a milestone event by achieving a historic feat with the unveiling of “K-OIN (Knowledge Collage of Oman and India)” on 26 January 2024. The school embarked on a flagship initiative under the distinguished CBSE campaign, ‘Ek Bharat Shrestha Bharat Program’ and gained entry into the Asia Book of Records on the occasion of Republic Day festivities.

With an enthusiastic participation and contribution of more than 2000 students, the school co-ordinated a remarkable visual creation – the most extensive collage ever made. Encompassing nine distinct domains such as Culture, Film, Flora, Fauna, Performing Arts, Sports, Industry, Literature, and Tourism, this masterpiece showcased an astonishing 30,608 facts about Oman and India. The students from Grade I to VIII contributed to this handwritten collage, which comprised 2326 charts spread over an expansive area of 1050 square meters. This initiative celebrated the vibrant essence of the two incredible nations, Oman and India.

Led by the Principal Dr. Leena Francis under the adept guidance of the Directors incharge Shameer. P.T.K and Nidheesh Kumar. P.P, President Krishnan Raman, and other members of the School Management Committee, the initiative facilitated an entry of In-

dian School Al Seeb into the Asia Book of Records. Spearheaded by Event Coordinators Tony Thomas Senior Faculty Department of Physical Education and Jidhesh. T Head of the Department of Commerce and Humanities and with the collaborative efforts of the dedicated academic team and class teachers from class 1 to class 8 and the admin team, this undertaking has culminated in the creation of a visually striking masterpiece.

The occasion was attended by Amit Narang, the Ambassador of India to the Sultanate of Oman, who was the Chief Guest, adding prestige to the occasion. Deepak Kumar, Chairman of Balabel Group, Entrepreneur, and Philanthropist, lent his expertise as the adjudicator for the project.

The culmination of the event reached its zenith as the Asia Book of Records certificate was presented to Krishnan Raman, President of the School Management Committee, and Dr. Leena Francis, Principal of Indian School Al Seeb.

K-OIN personifies the school's commitment and dedication, and aims to foster educational values, institutional values, and most importantly enhancement of Indo-Oman relationships. The triumph of this ambitious undertaking underscores the school's visionary ethos, where dreams seamlessly transition into concrete reality.

SEMINAR

Alizz Islamic Bank partners with Imam Jaber Bin Zaid Waqf Foundation

MUSCAT: Alizz Islamic Bank, represented by Sharia Compliance & Audit Department, recently participated in the ‘Building Family Values: Opportunities and Challenges’ seminar, which was organised by the Imam Jaber bin Zaid Waqf Foundation, under the patronage of Dr. Abdullah bin Nasser Al Harrasi, the Minister of Information.

The bank's participation in this seminar comes in line with its Corporate Social Responsibility initiative. Alizz Islamic Bank is unwavering in its commitment to fostering sustainable social and economic development within the Sultanate of Oman. Guided by the overarching framework of ‘We Care,’ the Bank is on a mission to enhance the quality of life for future generations. The seminar emphasised the importance of family and its role in society; the necessity of family guidance and its impact on the cohesion of Omani families. It also called for the application of best practices and policies to protect social, moral and religious values in light of the changes of the modern era.

Issa Al Riyami, Head of Sharia Compliance & Audit at Alizz Islamic Bank, said: “Family is the most essential foundation in developing individuals and society



overall. We have a responsibility to educate families and share knowledge to help guide them through the challenges they are currently facing in the modern era by embedding them with Islamic values and traditions.”

Al Riyami added, “At Alizz Islamic Bank, we embrace the value

of holding such seminars that enrich knowledge and best practices. The outcome of these events will impact the future generation. We understand the importance of sharing the Islamic values with the communities across the region.”

Alizz Islamic Bank has embarked on many projects that have

a positive impact on society and with the goal being to strive to provide a better life for the people beyond their banking needs.

Accompanied by a belief that investing in sustainable initiatives is the decisive element in creating a brighter future for the country and its people.

STRATEGIC PARTNER

Bank Nizwa supports and participates in family and value building symposium

MUSCAT: Bank Nizwa, the leading and most trusted Islamic bank in the Sultanate of Oman, served as the Strategic Partner of the Second Family and Value Building Symposium, themed ‘Opportunities and Challenges’.

Organized by the Imam Jabir bin Zaid Waqf Foundation, the symposium took place from 4-6 February at the Oman Convention and Exhibition Center (OCEC) and witnessed the presence of eminent scholars and influential decision-makers from the Islamic knowledge and culture realm within the Sultanate and neighbouring regions.

Geared at driving meaningful dialogue to address the various challenges faced by families, Bank Nizwa's support of the Family Symposium reflects the bank's prioritization of events that promote societal unity, ethical values, and the overall well-being of the community. This commitment encapsulates the essence of preserving Oman's cul-



tural heritage, nurturing familial bonds, and fostering values deeply ingrained in the nation's ethos.

Commenting on the importance of supporting this cause, Khaled Al Kayed, Chief Executive Officer at Bank Nizwa said, “Events like the Family Symposium stand as distinctive gatherings aimed at cultivating a profound cultural identity.

Such forums provide educational, religious and cultural opportunities with a framework to help individuals better navigate modern challenges, thereby serving as a stabilising force amidst the shifts on a global scale.”

Elaborating further on Bank Nizwa's pivotal role in the event, he said, “Central to the ethos of Bank

Nizwa is a dedication to community engagement, epitomized through strategic partnerships that aim to foster critical thinking, and broaden intellectual horizons. By aligning with initiatives such as the Family Symposium, Bank Nizwa seeks to exert a positive influence on society.”

The symposium, hosting more than 14 esteemed speakers and delving into several topics, saw the participation of over 20,000 attendees across diverse groups such as parents, families, teachers, and students from colleges and universities. In adherence to the theme ‘The Family: Values and Challenges of the Era’, the symposium shed light on Omani principles rooted in Islam, and raised awareness about the challenges brought upon by globalisation on families. This initiative aimed to empower individuals intellectually, providing them with the vital knowledge needed for societal resilience and progress.

ROUND-UP

GAC concludes ‘Montero Mania Season 2’ with 2 desert expeditions

Montero Mania 2024 raised the bar for brand engagement and camaraderie among Mitsubishi Montero Sport SUV owners, with 350 guests and 78 vehicles joining both adventurous convoys to a desert camp in Wahiba Sands in season 2

MUSCAT: General Automotive Company (GAC), the authorised distributor for Mitsubishi vehicles in Oman, successfully concluded the second season of ‘Montero Mania’ desert excursion. Indeed, the event has become an annual high-point for the Montero Sport



enthusiasts and their families. In fact, due to the overwhelming response, the event this year had two separate overnight desert expeditions on January 12 and 13, and then again on February 2 and 3. Both occasions saw large turnouts of excited families in their Monteros. Montero Mania 2024 raised the bar for brand engagement and camaraderie among Mitsubishi Montero Sport SUV owners, with 350 guests and 78 vehicles joining both adven-

turous convoys to a desert camp in Wahiba Sands in season 2. After technical briefings by experts in the afternoon, participants took off for adrenaline-pumping dune bashing, before driving up to a vantage point for a spectacular view of a desert sunset. Later in the day, Kids got to enjoy several games, competitions, henna and face-painting, while being entertained by a one man show band. Late evening attractions included

a magic show and lively quiz, with the night culminating in live DJ music, bonfire, fireworks, and much more. Participants bid adieu to the camp on Saturday morning after an enthusiastic photo-session. As the events drew to a close, Manoj Ranade, General Manager of General Automotive Company, said: “We are really thrilled to see the spirited turnout for ‘Montero Mania 2024’. We are continually looking for ways to deliver excep-

tional customer experiences, and this event has provided the perfect opportunity for our customers to experience the full potential of their vehicles in a relatively safe and controlled setting.” “On behalf of General Automotive Company, I thank all participants who made ‘Montero Mania 2024’ such a resounding success,” added Manoj Ranade. “Your enthusiasm and passion inspires us to create more such opportunities

in the future.” The Mitsubishi Montero Sport offers a truly exceptional combination of off-road capability, on-road refinement, advanced technology, and safety features. It boasts a bold exterior design with Mitsubishi’s signature Dynamic Shield design. The impressive exterior is complemented by well-appointed interiors that flaunt high quality workmanship, comfort, and advanced functionality. As for technology, the Montero Sport is simply brimming with it – including an 8-inch full color digital dashboard, 8-inch smartphone-link display, hi-end audio system, the Mitsubishi Remote Control smartphone app, and more. Powering the vehicle, is the proven 3.0L MIVEC V6 petrol engine mated to an 8-speed automatic transmission to deliver a smoother ride and improved fuel efficiency. The Montero Sport’s Super-Select 4WD-II system ensures optimal traction on all driving surfaces and confidence-inspiring handling characteristics. The vehicle also comes with a suite of active and passive safety features, including Mitsubishi’s RISE (Reinforced Impact Safety Evolution) body design, seven airbags, Forward Collision Mitigation system, Blind Spot Warning system, a multi-view camera system, and more.

SAFER INTERNET DAY



Minecraft Education launches CyberSafe: Good Game

MUSCAT: Observing Safer Internet Day on 6 February, Xbox announced that Minecraft Education is launching CyberSafe: Good Game, the third addition in its immersive, safety-themed learning worlds. Through unique scenarios and challenges, this one-hour story-based adventure helps players understand the responsibilities, tools, responses, and strategies that enable healthy online interactions, collaboration, and rewarding digital experiences. Players will learn to navigate through common situations and emotions encountered online – and of course, keep the fun in gaming!

Please find the Xbox Wire blog announcement here, which includes a trailer and imagery to get a goodlook at the game. Feel free to also visit Minecraft Education to learn more about its game-based learning approach, global impact and insightful stories from the community. Microsoft is also recognising Safer Internet Day with the release of its annual Global Online Safety Survey. Our survey found increased use of generative AI technology brings excitement and more youth are talking to their parents about online risks; while greater awareness of safety features and tools is also needed.

SERVICE EXCELLENCE

Genetco receives ‘Best of the Best’ award

MUSCAT: Genetco, a multi-faceted trading company with a legacy of over 53 years in the Sultanate of Oman, has been honoured at the Johnson Controls, Open Globe awards for 2023 in Monte Carlo, Monaco. The company was bestowed with a new award recognising its commitment to service excellence. Johnson Controls and York applauded the exceptional efforts of Genetco’s Service Manager, Eng. Mohammed Elawad Salih Husain, and his team for their outstanding performance in service, installation, and sales throughout 2023. Its dedication, evident through meticulous communication, detailed analysis, and root cause investigations, has set a benchmark across Europe, Middle East, Africa, and Asia. Genetco’s reputation for customer service and care has been the cornerstone of its success. Operating in trade sales, engineering, and service markets, the company offers end-to-end solutions in the built environment through strategic partnerships with globally recognised brands. This latest accolade further solidifies Genetco’s position as a leader in delivering comprehensive solutions tailored to customer needs.



SUPPORTING SMES

BankDhofar supports Bindera Village season 8 as gold sponsor

Muscat: Reiterating its efforts that aim at developing the SME sector in the Sultanate of Oman, BankDhofar supported Bindera Village – season 8 as the gold sponsor. The event was held during 31 January – 4 February 2024 at the Oman Automobile Association - Muscat. The 5-day event brought together entrepreneurs from Oman and the GCC countries. Commenting on BankDhofar’s sponsorship and support of the SMEs across Oman, Said Juma Al Busaidi, Head of Marketing and

Corporate Communication Department at BankDhofar noted: “The SME sector is a vital contributor to the growth and diversification of the national economy. We have always been committed to supporting entrepreneurs, encouraging creativity and innovation, and participating in initiatives that accelerate the development of the sector and our participation in supporting the Bindera Village is an example of this.” BankDhofar’s sponsorship of this event comes in line with its comprehensive vision to contrib-

ute to the overall development of the country through supporting small and medium-sized businesses and providing a healthy environment for them to grow, network and exchange expertise. BankDhofar is committed to boost the growth of SME businesses across the Sultanate of Oman. The bank invests in building an adequate infrastructure to support SMEs nationwide with a specialized team whose core responsibility is to provide financial and advisory services to SME customers.





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From 11 - 17 February



LOVE BY THE BEACH

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Shangri-La Barr Al Jissah
From OMR 110++ per couple per night



SEASON OF LOVE

Stay includes breakfast, romantic dinner or credit of OMR 60 per couple, mini bar, afternoon high tea, pre-dinner drinks and more!

Shangri-La Al Husn
From OMR 170++ per couple per night



EXCLUSIVE CLIFFTOP DINNER

A dreamy bespoke dinner on the spectacular clifftop of Shangri-La Al Husn, one of the most iconic and Instagrammable spots in Muscat.

5-course set menu with a bottle of bubbles
OMR 250 per couple



DINE BY DESIGN

A special experience by the beach or in the privacy of our gazebo in the garden.

4-course set menu with a bottle of bubbles
OMR 160 per couple



CUPID-APPROVED DINNER

Romantic 4-course menu with a welcome glass of bubbles

Bait Al Bahr, from 6pm - 11pm
Capri Court, from 7pm - 11pm
OMR 40 per person, per venue



CASTLE ROMANCE

Toast to love with a sumptuous 5-course set menu paired with a welcome glass of bubbles.

Aangan by Rohit Ghai, from 6:30pm - 10:30pm
OMR 45 per person

Sultanah, from 7pm - 10:30pm
OMR 60 per person

Shangri-La Al Husn welcomes guests over 16 years old.



VALENTINE'S BUFFET 14 February

A generous spread, designed to make your heart skip a beat.

Al Tanoor, from 6:30pm - 10:30 pm
OMR 29 per person



JAZZ & GRILL SPECTACLE 15 February

A barbecue overlooking the Gulf of Oman, on the terrace of Sultanah.

Sultanah, from 7pm - 10:30pm
OMR 60 per person



LAYERS OF LOVE 18 February - 9 March

Tasting menu with signature dishes from Capri Court and Aangan by Rohit Ghai.

OMR 19 net per person, per venue

Extra savings for Shangri-La Circle members in Oman:
20% on food and beverages, up to 30% on wellness, spa and leisure activities

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