

**OMAN'S EMBASSY IN EGYPT
MARKS 53RD NATIONAL DAY**

CAIRO: The Sultanate of Oman's Embassy in the Arab Republic of Egypt marked the 53rd glorious National Day. On this occasion, Abdullah Nassir Al Rahbi, Oman's Ambassador to Egypt and its Permanent Representative at the Arab League hosted a reception. **>A2**



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**STATE COUNCIL PERMANENT
COMMITTEES ELECT CHAIRMEN,
DEPUTIES FOR 8TH TERM**

MUSCAT: The permanent committees of the State Council held separate meetings during which they elected their chairmen and deputy chairmen for the State Council's 8th Term. **>A5**



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OMAN AND SWITZERLAND TO FORGE DEEPER BILATERAL TIES

Swiss Confederation
President Dr. Alain
Berset, accompanied
by his spouse to
arrive in Oman today



Times News Service

MUSCAT: Oman and Switzerland have seen a notable strengthening of their relations, focusing on peace, security policy, economic affairs, and sustainable development in recent years.
The official visit of Swiss Confederation President Dr. Alain Berset to the Sultanate of Oman, starting today, is poised to further elevate bilateral relations and trade.

According to preliminary data from the National Centre for Statistics and Information (NCSI), foreign direct investment (FDI) from Switzerland to Oman reached OMR180.40 million by the end of the second quarter of 2023.
This substantial investment underscores the growing economic ties between the two nations. Switzerland is ranked 10th

in terms of FDI inflow into Oman, with the UK, US, and China leading the list.
Solidify friendship
An official statement from the Diwan of the Royal Court confirmed President Dr. Alain Berset's two-day visit to the Sultanate of Oman that will begin from Thursday. The purpose of this visit is to solidify the friendship between

Oman and the Swiss Confederation and to enhance cooperation across various domains.
The visit underscores the commitment of His Majesty Sultan Haitham bin Tarik and President Dr. Alain Berset to strengthen bilateral relations for the mutual benefit of both nations.
Discussions during the visit will encompass various topics pertinent to both countries.



President of Germany leaves Oman **A4**

TOP THREE INSIDE STORIES

OMAN Research paper on sustainability presented

1 Represented by the Ministry of Higher Education, Research and Innovation, Oman participated in the Global Research Council's meeting for the Middle East and North Africa region. **>A3**

WORLD Death toll mounts

2 The death toll from flooding in Kenya has risen to 120 people. **>A6**

MARKET PDO's new initiative

3 PDO announced utilising CO2 for Enhanced Oil Recovery (EOR). **>B1**

COMMENTARY

Thank you, Bella for showing Israel the real face of ISIS



MOHAMED ALZADJALI

A heartwarming scene unfolded in front of the world when they saw a cute Shih Tzu dog, a family pet, released with her teenage girl-owner, by Hamas on Tuesday in the latest swap of prisoner exchange with Israel.

TV footage witnessed around the world showed the release of hostages, 59-year-old Gabriela Leimberg, her 17-year-old daughter Mia Leimberg and their family dog Bella. They and eight other Israeli hostages, as well as two foreign national hostages, were released in an agreed prisoner exchange with Israel five days into a temporary cease-fire.

The footage of Mia walking next to Hamas freedom fighters while carrying Bella in her arms, before she climbed into a Red Cross vehicle.

The act of releasing the dog and the hostages indicate a sense of compassion for Hamas. Despite the bitter rivalry and war between Hamas and Israel, the gesture by Hamas in safely returning a family pet shows moments of empathy and their humane attitude.

The release of a family pet erases misconception about Arabs or Muslims not liking dogs. The incident also showcases that concern for animals can transcend cultural boundaries even in dire situations.

The hostages along with the dog were held captive



since October 7 and watching Bella in good health being released underlined the compassion and care of Hamas' al-Qassam Brigades. This was despite the massive attacks and bombardment from Israel Defence Forces (IDF) in Gaza.

The female dog may have been petrified with the constant attacks and may have displayed her anger by constantly barking but Hamas displayed a lot of patience to take care of her and hand her in good health.

Not only did Hamas feed her and take care, it was a slap on the western media who call Hamas a brutal group. It is not Hamas, but Israel who are the real terrorists, occupying the Palestinian territories. Hamas is fighting freedom from the occupying Zionist regime.

The live footage of the release also trashes the claim that such stories are fabricated, unlike Israel, which uses fake narratives more than often to press forward their propaganda.

To take care of a pet dog and ensure its well-being is a testimony of the patience

and good nature of the Hamas group that the world needs to know.

Since the conflict started on October 7, the Israeli government has accused Hamas of spreading terror and has falsely blamed it for atrocities on women and killing.

The Israeli government's narrative was clear - create an impression that Hamas is a terrorist organisation similar to ISIS and the world needs to join hands to eliminate them.

The narrative has been blown away by Hamas' gesture in extending the truce deal and releasing the hostages in good health.

On the contrary, the Israeli government has put a gag order on the released hostages to speak as they fear the benevolence of Hamas will be highlighted along with their just struggle for freedom.

And the latest release of Bella made sure the world knows the truth.

Thank you Bella, for showing Hamas' in true light of being a humane and compassionate group, and also revealing Israel's true face of being ISIS-like terrorists.



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OMANI WOMEN ENTREPRENEURSHIP AT
THE WINTER SOUQ EXHIBITION!

Al Meera Amerat Mall Celebrates Omani Women Entrepreneurship at Omani Winter Souq Exhibition!

Al Meera Amerat Mall proudly welcomes local Omani women entrepreneurs at the Omani Winter Souq Exhibition. This exhibition intends to uplift and preserve traditional Omani heritage with range of products. Join us in celebrating the rich tapestry of Omani craftsmanship with family entertainment and traditional food!

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Asr.....	3:04pm
Maghrib.....	5:24pm
Isha.....	6:39pm
Fajr (Tomorrow).....	5:12am

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‘MADE IN OMAN CAMPAIGN’ LAUNCHED

The Ministry of Commerce, Industry and Investment Promotion in cooperation with the Oman Chamber of Commerce and Industry and the Organising Committee of Omani Products Exhibition (OPEX) launched the ‘Made in Oman’ campaign in Al Mouj Muscat on Wednesday. The event was inaugurated by Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion.

IN CAIRO

Oman’s Embassy in Egypt marks 53rd National Day

CAIRO: The Sultanate of Oman’s Embassy in the Arab Republic of Egypt marked the 53rd glorious National Day.

On this occasion, Abdullah Nasir Al Rahbi, Oman’s Ambassador to Egypt and its Permanent Representative at the Arab League hosted a reception.

It was attended by a number of Egyptian ministers and public figures, as well as some diplomats and media persons. — ONA

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EVALUATION PROCESS

WHO team visits Sohar Health City

SOHAR: A delegation from the World Health Organisation (WHO) on Wednesday visited the Wilayat of Sohar to evaluate Sohar Health City. The evaluation process will last two days.

The WHO team also held a meeting with Mohammed Sulaiman Al Kindi, Governor of North Al Batinah.

During the meeting, the two sides discussed several topics of relevance to the WHO office’s team.

Moreover, the meeting highlighted prominent achievements of Sohar Health City. It also showcased some community-based initiatives conducted in the health city. — ONA



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TRAINING COURSE

Sultan Qaboos Cancer Care Centre
obtains new international licence

MUSCAT: Sultan Qaboos Comprehensive Cancer Care and Research Centre (SQCCCRC) has obtained the international licence to provide Acute Life-Threatening Events Recognition and Treatment (ALERT) training course.

The course trains the multi-profession healthcare teams with a systematic approach to recognizing, treating, and escalating to a higher level of care when needed to preserve the patient's life.

The training was conducted by SQCCCRC in collaboration with Portsmouth Hospital University Trust from the United Kingdom. The course was attended by 29 staff members, and 12 of them be-



came certified trainers.

ALERT is a system that uses a structured and prioritised patient assessment and management to enable a pre-emptive approach to critical illness. ALERT instructs staff in the recognition of

impending clinical deterioration, the management of disordered physiology and other aspects of the delivery of acute care.

The newly certified trainers can now contribute their expertise to further enhance the skills and knowledge within SQCCCRC, and health care provider in Oman and the region.

SQCCCRC will be organizing ALERT course training and certification periodically. Registration will be opened for participants across health institutions inside and outside the Sultanate of Oman. The programme focuses on the detection and management of threatening events in healthcare institutions. — ONA



GLOBAL RESEARCH COUNCIL'S MEETING

Research paper submitted
on sustainability in Doha

DOHA: Represented by the Ministry of Higher Education, Research and Innovation, the Sultanate of Oman participated in the 2023 Global Research Council's meeting for the Middle East and North Africa (MENA) region.

The meeting was held in Doha. Oman was represented at the meeting by Dr. Saif Abdullah Al Hadabi, Undersecretary of the Ministry of Higher Education, Research and Innovation for Research and Innovation.

The Ministry submitted a scholarly paper presented by Dr. Issa Salim Al Shabibi, Director of the Research and Innovation Programmes Department.



Importance of education

The paper expressed the ministry's view on sustainability of scholarly research.

It focused on the importance of education, awareness, political factors, global challenges, digital innovation and other factors that achieve the sustainability of sciences and scholarly research.

The ministry's participation in the meeting was aimed at consolidating bilateral cooperation and exchanging experiences, knowledge and visions in the fields of research and innovation.

It also sought to establish international partnerships and contribute to innovative solutions.

— ONA



TENDER NOTICE

Oman Water & Wastewater Services Company (Nama Water Services) hereby announces the following Tenders: -

Tender No.	Description	Eligibility	Tender Fee (RO)	Last Date of Sale Tender Documents	Bid Submission Date
T/2531956/2023	Construction of Sewer Network for C4 Area in A'Seeb Catchment	Local Companies registered with Government Tender Board in Excellent Grade and International Companies specialized in the works mentioned	R.O. 2,500/- (Plus 5% VAT) Non-refundable	14/12/2023	22/1/2024
T/2531955/2023	Construction of Sewer Network for C3A and C3F Area in A'Seeb Catchment	Local Companies registered with Government Tender Board in Excellent Grade and International Companies specialized in the works mentioned	R.O. 2,500/- (Plus 5% VAT) Non-refundable	14/12/2023	22/1/2024
T/2462916/2023	Consultancy Services for Construction Supervision of Sewer Network Projects in Bausher (Supervision of Packages B7A & B7D)	Local Companies registered with Government Tender Board and International Companies specialized in the works mentioned	R.O. 1,500/- (Plus 5% VAT) Non-refundable	14/12/2023	15/1/2024
T/2464915/2023	Consultancy Services for Construction Supervision of Sewer Network Projects in Bausher (Supervision of Packages B7B & B7E)	Local Companies registered with Government Tender Board and International Companies specialized in the works mentioned	R.O. 1,500/- (Plus 5% VAT) Non-refundable	14/12/2023	15/1/2024
T/2514934/2023	Call Off Contract for Supply and Delivery of DI Flange Adaptor, Couplings, Dis Joints & Repair Clamps for 2 Years	Local Companies registered with Government Tender Board and specialized in the works mentioned	R.O. 100/- (Plus 5% VAT) Non-refundable	14/12/2023	8/1/2024
T/ 2551965/2023	Upgradation of Al Ansab STP Odor Control Unit (Muscat Governorate).	Local Companies registered with Government Tender Board and International Companies specialized in the works mentioned	R.O. 1,500/- (Plus 5% VAT) Non-refundable	14/12/2023	15/1/2024
T/2546960/2023	OPERATION & MAINTENANCE of DUQM DESALINATION PLANT (8000 M3/DAY) for 5 YEARS	Local Companies registered with Government Tender Board and International Companies specialized in the work mentioned.	R.O. 2,500/- (Plus 5% VAT) Non-refundable	14/12/2023	22/1/2024
T/2551968/2023	Design, supply, installation, and commissioning of Redundant HVAC and Pressurization System for MPS-3 at A'Seeb Catchment	Local Companies registered with Government Tender Board and International Companies specialized in the work mentioned	R.O. 50/- (Plus 5% VAT) Non-refundable	14/12/2023	15/1/2024
T/2551967/2023	Transporting, Distributing, and uploading of (318.18 M3/day) of Water from TFS in AL Wajjah to TFS Al Fay Village for 2 years	Local Companies registered with Government Tender Board and specialized in the works mentioned	R.O. 50/- (Plus 5% VAT) Non-refundable	14/12/2023	8/1/2024
T/2551966/2023	Providing of Sewage Tankers for Jibroo (Muscat Governorate) STP Sewage Removal for 3 years	Local Companies registered with Government Tender Board and specialized in the works mentioned	R.O. 50/- (Plus 5% VAT) Non-refundable	14/12/2023	8/1/2024

The tender document can be purchased from Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page (Supplier Login) from the date of publication of this announcement until 14/12/2023. The applicants shall pay the tender fee through electronic payment gateway through Supplier Login.

Applicants who are not registered with Oman Water and Wastewater Services Company (Nama Water Services) shall register from <https://owwsc.nama.om/Business-with-Us/Vendor-Registration> to have the login credentials of Supplier portal.

All applicants who have paid the tender fee shall have access to the Tender Documents through Nama Water Services e-tendering page (Supplier Login). All participating Companies shall submit a Bid Bond of 1% of the bid value in a sealed envelope to Oman Water and Wastewater Services Company (Nama Water Services) Chairman of Tender Committee not later than 3:00 pm on the bid submission date.

Bid Bond must be obtained from a Bank registered in the Sultanate of Oman and it should be addressed in favour of Oman Water and Wastewater Services Company (Nama Water Services). The bid along with all required documents shall be uploaded through Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page not later than 3:00 pm on the date specified above.

For more details refer to Tender Page of our website www.owwsc.nama.om or Email to: tender@owwsc.nama.om



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GERMAN PRESIDENT CONCLUDES HIS 3-DAY SUCCESSFUL VISIT TO OMAN

MUSCAT: President Dr. Frank-Walter Steinmeier of the Federal Republic of Germany and his spouse left Muscat yesterday after on an official three-day visit to the Sultanate of Oman, during which he met with His Majesty Sultan Haitham bin Tariq.

Sayyid Badr Hamad Al Busaidi, Foreign Minister led the farewell party for the German President and his accompanying delegation at the Royal Airport.

The German President was also seen off by Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Technology (Head of the Mission of Honour), Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation (Minister accompanying the guest's spouse), Maitha Saif Al Mahrouqi, Ambassador of Oman to Germany and Dirk Lölke, Ambassador of Germany to Oman.

The President of Germany was accompanied during the visit by an official delegation comprising Dr. Tobias Lindner, Minister of State at the Foreign Ministry of the Federal Republic of Germany, Dirk Lölke, Ambassador of Germany to Oman, Wolfgang Silbermann, Head of the Foreign Policy Department of the Office of the Federal President and a number of German officials.

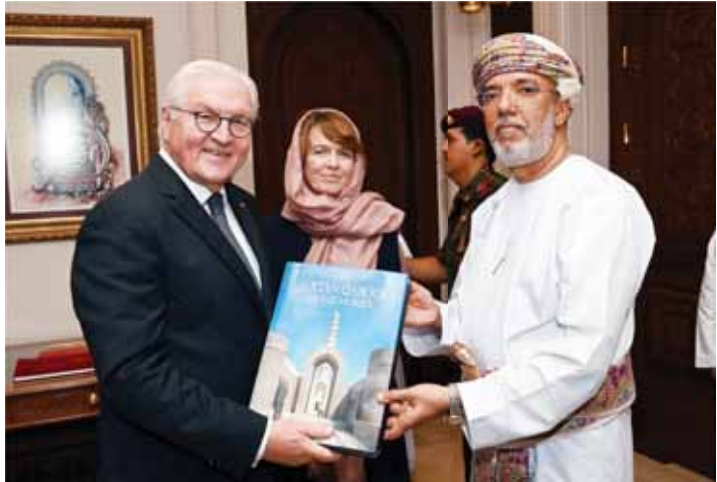
German President visits Sultan Qaboos Grand Mosque

Earlier in the day, Dr. Frank-Walter Steinmeier, President of the Federal Republic of Germany, and his spouse visited Sultan Qaboos Grand Mosque, within the context of his current official visit to the Sultanate of Oman.

The German President and his accompanying delegation were received upon their arrival at the Grand Mosque by Dr. Mohammed Said Al Maamari, Minister of Endowments and Religious Affairs and Habib Mohammed Al Riyami, Head of the Sultan Qaboos Higher Centre for Culture and Science.

During the visit, the guest was briefed on the mosque's history, and its Omani and Islamic architectural designs.

He also went on tour of the mosque's facilities, such as the Institute of Islamic Sciences, the Library, the lecture hall and other facilities. The President of Germany and his spouse were accompanied during the visit by Eng. Said Hamoud Al Maawali, Minister of Transport, Communications and Information Technology (Head of the Mission of Honour), Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation and several officials. — ONA



TRAINING COURSE

State Council permanent committees elect chairmen, deputies for 8th Term



MUSCAT: The permanent committees of the State Council held separate meetings during which they elected their chairmen and deputy chairmen for the State Council's 8th Term.

The council's five committees are: the Legal Committee, the Economic and Financial Committee, the Social and Cultural Affairs Committee, the Education and Research Committee and the Technology and Innovation

Committee.

The outcome of the electoral process was as follows:

Sheikh Sultan Matar AlAzizi as Chairman of the Legal Committee, with Dr. Mohammed Suleiman Al Rashidi as his deputy; Dr. Dhafer Awadh Al Shanfari as Chairman of the Economic and Financial Committee, with Dr. Amer Nasser Al Matani as his deputy; Dr. Muhammad Said Al Hajri as Chairman of Social and

Cultural Affairs Committee, with Dr. Ohood Said Al Balushi as his deputy.

Dr. Abdullah Mohammed Al Sarimi as Chairman of the Education and Research Committee, with Dr. Rashid Bin Saif Al Mahrezi as his deputy; Dr. Hamad Salim Al Rawahi as Chairman of the Technology and Innovation Committee, with Dr. Salim Sultan Al Ruzaiqi as his deputy.

— ONA

FROM 2-9 DECEMBER 2023



Second edition of Frankincense season to begin in Dhofar

SALALAH: The Ministry of Heritage and Tourism will organise the second edition of the frankincense season programme at various sites in the Governorate of Dhofar from 2-9 December 2023.

The week-long programme will be hosted by three frankincense sites: Al Baleed and Sumharam archaeological parks and the Wadi Doka Natural Reserve.

Khalid Abdullah Al Abri, Director General of Heritage and Tourism in Dhofar Governorate, told Oman News Agency (ONA) that the activities of the frankincense season aim to enhance the flow of tourists in the governorate and sustain the momentum through-

out the year. The programme will offer tourists, nature lovers, innovators and researchers a memorable experience as they explore and document frankincense uses in the past and present.

The event includes exhibitions of frankincense-based perfumes and products, stalls for showcasing exhibits of household industries, products of specialized companies and small and medium enterprises (SMEs) and entrepreneurial projects carried out by university students. Outdoor activities include trips on pleasure boats, kayaks and classic carts, camel rides and live frankincense extraction shows.

— ONA

IN PANAMA

Oman's pair participate in World Robot Olympiad

Times News Service

MUSCAT: The Muscat-based duo of Yousof Zarrabi and Atharv Yadav from Team Laddoo, representing the Sultanate of Oman, participated in the World Robot Olympiad (WRO) that was held in Panama earlier this month.

The pair competed in the RoboMission senior competition at the WRO Panama 2023, where competitions were held in four categories: RoboMission (elementary, junior and senior), Robosport, Future Innovators (elementary, junior and senior) and Future Engineers.

In Panama, 451 teams from 81 countries, including Oman, participated in the competition.

They qualified from a total of 20,044 teams from 92 countries that were involved in WRO competitions in the 2023 season worldwide.

The WRO national competition of Oman was held in June, under the able guidance of



Oman's chief organiser, coach and mentor Vahid Jourabchi. A total of 30 teams across Oman participated in the four categories with the winning teams from each group selected to participate in the WRO Finals Panama 2023.

However, only the Robomission senior team travelled to Panama. Yousof and Atharv competed against 90 other teams in the category. Team Laddoo achieved bronze participation and gained an invaluable learning experience.



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Royal Oman Police

ANNOUNCEMENT

Royal Oman Police - Directorate of Public Relations and Security Information – announces a public auction to sell used ROP vehicles at the Directorate General of Transport at the Airport Heights at 4:00 pm on Sunday 10/12/2023.

Vehicles can be inspected during official working hours from 3 to 7 December 2023. The successful bidder must abide by the following terms and conditions:

- The buyer must pay the vehicles' value and the auctioneer fees at 3% by e-payment immediately.
- The buyer must move the vehicle within a period of 3 days from the selling date; otherwise they shall pay a fine of RO 5/- per each day of delay.
- The buyer must pay the fees of vehicle registration in their name in the traffic system before receiving the vehicle.



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DIRECTORS' REPORT
For the period ended 30th September 2023

Dear Shareholders,

On behalf of the Board of Directors of Oman Qatar Insurance Company SAOG ("OQIC" the company), I am pleased to present the company's unaudited Financial Statements for the period ended 30th September 2023 in line with newly implemented IFRS 17 accounting standards.

OQIC has successfully completed the merger by incorporation with Vision Insurance SAOG and it became effective from 1st January 2023. This merger by incorporation has increased our asset base, brought synergies across multiple functions with wider branch network across the Sultanate of Oman, facilitated customer experience and boosted revenue. This transaction has positioned the company among the leaders in Oman in terms of Gross Written Premium and expected to enhance the shareholder's return. The Company had started reporting the consolidated financial performance from 31st March 2023.

Business Environment

Significant period of Year 2023 has been affected by Global economic and financial uncertainty with continuing higher inflation. However, the stabilization of interest rates in the US and developed economies during this quarter is indeed an encouraging sign. Higher than expected oil prices due to present geopolitical situation in middle East could cause lower economic growth and higher inflation going forward, as per Fitch rating agency report of September 2023. Global growth is forecasted to slow down from 3.5% in 2022 to 3 % in 2023 and 2.9% in 2024 as per September 2023 world economic outlook of IMF. In GCC region, the GDP is expected to Grow by 2.5% in 2023 and 3.2% in 2024 against remarkable 7.2% growth achieved in 2022 due to strong increase in oil price and production in that year.

Oman's economy continues to grow, and inflation is contained at lower level. However Real GDP growth of 2023 is expected to lower down to 1.4% in 2023 against 4.3% in 2022 due to lower oil price, moderate growth in non-hydrocarbon sector and slowdown in global economic activity (Ref: world bank report issued on 15th oct 2023 in Muscat daily). Significant improvement in the country's fiscal balance in 2022 and current year helped the country's credit rating to improve further. S&P further revised the credit rating of Oman to "BB+" in September 2023 which is the continuing positive result of reform measured taken by Govt to strengthen the Oman's fiscal position.

Company Performance

Despite stiff competition from other insurers and significant losses arising from increased frequency of heavy rainfall, OQIC enhanced its market presence with performance driven and customer centric approach and managed to witness sizeable growth in Gross Written Premium.

Q3- 2023 Snapshot:

- Gross Written Premium has reached RO 47.61 million as against RO 32.34 million in the corresponding period, signifying 47% growth during the period. Your Company now occupies the third Position in Gross written Premium market share in Oman market. Segment wise achievement is as follows:

(In OMR million)	Personal lines	P&C, Marine and others	Life & medical	Total
GWP YTD Q3-2023	7.39	20.97	19.25	47.61
Growth (%) over Q3-2022	65%	(7%)	364%	47.21%

The top line performance of our company has seen significant growth, primarily driven by an increase in the Medical Line of Business. Our strict adherence to underwriting guidelines with a clear focus on profitability has played a crucial role in achieving this success. In addition, we have made strategic investments in skilled manpower and infrastructure to enhance customer care and ensure sustained profitable growth. This focus on profitability will remain a priority throughout the remainder of 2023.

The financial results up to Q3-2023, reported in accordance with IFRS 17, are as follows:

- Insurance Revenue: Attained a commendable RO 45.73 million, marking a remarkable 79.26% increase over Q3-2022's RO 25.51 million. This surge can be attributed to substantial growth in the Medical and motor business, coupled with enhanced retention.
- Insurance Service Expenses: Totaled RO 43.87 million, representing a significant surge of 90.4% from Q3-2022's RO 23.04 million. This figure includes expenses from reinsurance contracts.
- Insurance Service Results: Recorded at RO 1.78 million, compared to Q3-2022's RO 2.56 million. Notably, claim and reinsurance expenses rose to RO 40.85 million from Q3-2022's RO 21.06 million, and insurance-related expenses increased to RO 3.02 million from RO 1.98 million in Q3-2022. These heightened expenses were attributed to increased claims in personal lines and medical business during the period, along with the impact of merger expenses with Vision Insurance. An anticipated improvement in the trend of insurance service results is expected for the remaining period of 2023, driven by a more focused underwriting discipline and a stringent claims management approach.
- Net Investment and Other Income: Registered at 2.07 million, reflecting a 28% decrease from Q3-2022's RO 2.87 million. This decline was influenced by subdued equity market performance in Q3-2023 across the GCC region.
- Profit After Tax: Amounting to RO 2.21 million, lower than Q3-2022's RO 4.21 million. A one-off expenses related to the merger with Vision Insurance impacted the results. The company is poised to enhance its profitability in 2024 through increased efficiency in economies of scale, improved synergies in operations, and an expanded market share resulting from this strategic merger.

Shareholders Returns

Positive results achieved by the company have generated attractive returns for investors. Net Asset Value (NAV) per share as on 30th September 2023 was 218 Baizas on 161,218,570 million equity shares. Market capitalization stood at RO 27.41 million as of 30th September 2023.

IFRS 17 and IFRS 9

As per the Directive of The Capital Market Authority, the Company has now submitted unaudited Financial Statements as per IFRS 17 up to September 2023. The application of IFRS 9 is also complied with along with IFRS 17.

Outlook

The near- to medium-term economic outlook for Oman is positive, with a balanced risk profile. Factors such as increased production at the Duqm refinery, accelerated Vision 2040 reforms, and rising foreign direct investments from regional partners are poised to contribute to growth, fostering improvements in fiscal and external positions. Oman's Vision 2040 agenda prioritizes private sector-led non-hydrocarbon growth, job creation, and sustainable fiscal and external practices. Key focus areas include labor market flexibility, social protection, efficient tax collection, transparent state-owned enterprises, an investor-friendly business environment, digitalization, financial sector development, and green energy investments to address climate challenges.

Operating as an insurance company in Oman, OQIC stands to gain from positive economic shifts in multiple ways. Firstly, economic improvements often drive heightened demand for insurance products as individuals seek to safeguard their assets, businesses, and well-being. To meet this increased demand, the company can strategically provide a comprehensive array of insurance products tailored to diverse needs. Secondly, as economic conditions improve, the expanding business landscape in Oman gives rise to new enterprises and thriving businesses, creating a demand for diverse insurance solutions. By strategically targeting these businesses and offering customized insurance products, OQIC has the opportunity to broaden its customer base. Lastly, economic upturns can lead to higher premium rates for insurance policies, and OQIC can leverage this by adjusting its pricing strategies to align with the improved economic conditions. This strategic approach positions the company to capitalize on increased revenues and enhanced profitability.

Appreciation

On behalf of the Board of Directors, I thank the Ministry of Commerce, Industry and Investment Promotion and the Capital Market Authority for their continued guidance and support. We also affirm our gratitude to our clients and partners for their continued trust in us, to our shareholders for their strong confidence, and to the company management and staff for their ongoing efforts.

We would like to extend our sincere best wishes to His Majesty Sultan Haitham Bin Tarik, and we pledge our constant support and commitment for the economic development of the Sultanate for achieving the strategic directions and goals of Oman Vision 2040. We pray to the almighty Allah to protect His Majesty and help Oman continue its progress and transformation under His Majesty's wise leadership.

H.E Khalaf Ahmed Al Mannai
Chairman

Interim condensed statement of financial position As of 30th September 2023 (IFRS 17)		
	30 Sep 2023 (Unaudited)	Amounts in OMR 31 Dec 2022 (Restated & Unaudited)
ASSETS		
Cash and cash equivalents	8,907,036	3,813,089
Bank deposits	27,204,935	12,371,570
Reinsurers contract assets	39,071,486	25,081,276
Insurance contract assets	1,211,449	8,963
Other receivables and prepayments	1,741,899	371,970
Financial investments	27,431,825	18,990,074
Property and equipment	840,057	84,135
Right to Use Asset	139,529	178,167
Total assets	106,548,216	60,899,246
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	21,998,840	10,000,000
Legal reserve	1,808,438	1,808,438
Contingency reserve	5,943,523	5,943,523
Insurance Finance Reserve	(284,514)	(176,243)
Fair value reserve	(60,622)	(62,758)
Retained earnings	5,783,338	3,471,163
Total equity	35,169,003	20,964,122
Liabilities		
Insurance contract liabilities	58,281,515	32,369,457
Reinsurance contract liabilities	2,500,154	431,404
Other liabilities and accruals	10,597,544	7,134,263
Total liabilities	70,379,213	39,935,124
Total equity and liabilities	106,548,216	60,899,246

Interim condensed statement of P&L and other comprehensive income For the Period Ended 30th September 2023 (IFRS 17)		
	30 Sep 2023 (Unaudited)	Amounts in OMR 30 Sep 2022 (Unaudited & Restated)
Insurance revenue	45,728,420	25,509,634
Insurance service expenses	(25,045,731)	(3,428,475)
Net expenses from reinsurance contract	(18,827,987)	(19,615,171)
Insurance service result	1,854,701	2,465,989
Insurance finance (expenses)/income for reinsurance contracts issued	(1,126,227)	(189,651)
Reinsurance finance income / (expenses) for reinsurance contracts held	1,047,667	281,647
Net insurance financial results	1,776,141	2,557,985
Investment income	2,022,827	2,933,554
Investment Advisory Fees	(82,143)	(60,643)
Gain on Acquisition of Vision Insurance SAOG	107,817	-
Rental Income	18,950	-
Other Income	2,078	-
Total investment & other income	2,069,529	2,872,911
TOTAL INCOME	3,845,670	5,430,896
Operating and administrative expenses	(1,114,184)	(690,412)
Depreciation	(171,513)	(203,546)
Profit / (loss) before taxation	2,559,974	4,536,938
Income tax expense	(350,531)	(326,804)
Profit / (loss) for the period	2,209,443	4,210,134
Other comprehensive income / (expense)	2,136	(63,810)
Net change in fair value of financial assets	(279,002)	730,630
Net finance income/(expense) from insurance contracts	170,732	(1,073,403)
Net finance income/(expense) from reinsurance contracts	2,103,308	3,803,551
Total comprehensive income/(expense) for the period	0,013	0,038
Earnings / (loss) per share-basic and diluted		
Note: The complete accounts will be sent by mail to any shareholder who request the company in either Arabic or English as requested within 7 days of receipt of the request.		

ISRAEL-HAMAS WAR

Another 12 hostages handed to Red Cross

GAZA: Hamas has begun handing the latest batch of Israeli hostages over to the International Committee of the Red Cross, the Israeli military said.

The group of released hostages includes 10 Israelis and two foreign nationals, the military said. Israel says 30 Palestinian prisoners to be released

Israel's prison authority also

confirmed that 30 Palestinian prisoners had been released as part of the truce, which included 15 women and 15 male teenagers.

The announcement follows the release of 10 Israeli and two Thai hostages returned to Israel.

Regional broadcaster Al Jazeera reported that a bus carrying Palestinian prisoners departed Israel's Ofer prison on its way to the West

Bank city of Beitunia.

Israel had earlier released 150 Palestinian prisoners under the truce deal with Hamas.

US airlifts aid for delivery to Gaza

The US said on Tuesday it had airlifted over 54,000 pounds (24.49 tons) of medical supplies and food aid to a humanitarian lo-

gistics hub in Egypt.

The supplies are to be sent on to civilians in Gaza, White House national security advisor Jake Sullivan said in a statement.

Sullivan said it was the first of three planned deliveries over the next few days. "These supplies will save lives and alleviate the suffering of thousands in Gaza," Sullivan said. — **DW**

Israel, Hamas seek new deal to extend Gaza truce



There have also been reports by news agencies that US and Israeli intelligence officials are meeting with Qatari and Egyptian mediators to get another extension.



GAZA: Mediators are continuing to work on getting another extension to the temporary truce between Israel and Hamas group, according to Qatar's Foreign Ministry.

That's as the initial two-day extension approaches expiry on Wednesday.

There have also been reports from both the AFP and Reuters news agencies that US and Israeli intelligence officials are meeting with Qatari and Egyptian mediators to get another extension.

CIA Director William J. Burns and Mossad chief David Barnea were set to meet with Qatari and Egyptian mediators according to those reports.

The temporary halt in hostilities has allowed hostages to be released in exchange for Palestinian prisoners held by Israel.

On Tuesday another 12 hostages were released and 30 more Palestinian prisoners were freed.

The temporary truce, which

begin on Friday, has also allowed aid to flow into Gaza. The enclave had been sealed off in the wake of Hamas' terror attack on October 7, during which around 1,200 people were killed and some 240 people were taken hostage.

G7 foreign ministers support extension of truce

Foreign ministers of the Group of Seven (G7) countries on Tuesday expressed their support for an extension of the truce between Israel and Hamas.

"Every effort must be made to ensure humanitarian support for civilians, including food, water, fuel, and medical supplies," the G7 said in a statement.

"We support the further extension of this pause and future pauses as needed to enable assistance to be scaled up, and to facilitate the release of all hostages," the joint statement added.

The G7 foreign ministers urged the release of all hostages "immediately and unconditionally" and emphasized "Israel's right to defend itself," in accordance with international law.

The G7 diplomats also highlighted the importance of protecting civilians and expressed commitment to work with regional partners to stop the conflict from escalating.

"We remain committed to a Palestinian state as part of a two-state solution that enables both Israelis and Palestinians to live in a just, lasting, and secure peace," the statement concluded.

WHO worried about the impact of disease on displaced Gazans

The World Health Organisation (WHO) is worried about the spread of disease among the people displaced by the fight-

ing between Israel and Hamas in Gaza.

"Those 1.9 million people displaced in Gaza, started to suffer from different types of diseases, communicable and non-communicable diseases, due to a shortage of basic life requirements like clean water, food, shelters, especially in this cold weather," Dr. Ahmed Al Mandhari WHO Regional Director told DW.

He said the WHO was "trying our best" to make use of the increase in aid deliveries into Gaza afforded by a temporary truce.

"The amount of fuel entering Gaza is really low, below expectations," he added.

"So fuel is becoming like an oxygen to the people there, to serve them to help them, especially hospitals, but also the infrastructure like water desalination stations that have stopped because of lack of fuel," Al Mandhari said. — **DW**

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GULF COOPERATION COUNCIL



GCC calls for end to brutal aggression against Gaza Strip

NEW YORK: The Gulf Cooperation Council (GCC) states have reiterated their common position demanding an end to the brutal aggression staged by Israeli occupation forces against the Gaza Strip and rejecting the claim that this aggression constitutes self-defence.

This was stated during the UN General Assembly's discussion of Item 35 titled "The Palestinian Issue".

The statement was delivered on behalf of the GCC states by Khalid Saleh Al Rabkhi, Deputy to the Permanent Representative of the Sultanate of Oman's Delegation at the United Nations in New York.

The GCC states commended the Security Council's Resolution 2712, issued on 15 November 2023, that calls for a mandatory ceasefire and supporting the General Assembly's resolution dated 27 October 2023 that stipulated an immediate ceasefire and the supply of humanitarian aid (to the Gaza Strip).

The GCC states demand the immediate and unconditional implementation of those deci-

sions. They categorically reject any efforts or plans for the forcible expulsion of Palestinians from their land.

The GCC countries condemned in the strongest terms the ongoing Israeli crimes against the Palestinian people, including the use of internationally prohibited weapons. It calls on the international community to hold the Israeli occupation authority accountable for inhumane crimes that constitute a flagrant violation of international humanitarian law.

The Gulf states condemn Israel's continued construction of settlements in the occupied Palestinian territories, they also condemned the repeated incursions into the courtyards of the Al-Aqsa Mosque by Israeli settlers with the support and protection of the Israeli occupation forces. These incursions are considered a serious violation of international law and the status quo in Jerusalem and its holy sites, a violation of the sanctity of the Al-Aqsa Mosque, and a provocation to the feelings of Muslims around the world. — **Agencies**

EL NINO WEATHER PHENOMENON



Kenya floods: Death toll rises to 120

NAIROBI: The death toll from weeks of persistent rain and resultant flooding in Kenya has risen to at least 120 people, Interior Minister Raymond Omollo said on Tuesday. People from nearly 90,000 households have been displaced due to flood waters and are being accommodated in 120 makeshift camps, he said.

The floods — a result of persistent rain due to the El Nino weather phenomenon — come as eastern Africa battles to recover from its worst drought in four decades.

Officials have pledged to develop an early warning system to better deal with such situations.

Kenyan President William Ruto spoke of releasing millions of dollars in to the affected areas.

"The above-normal precipitation, resulting from El Nino, has led to widespread flooding that has regrettably led to loss of lives, displacement of families, disease outbreaks, destruction of infrastructure and property, as well as prolonged power outages across Kenya and many parts of the eastern Africa region," a statement from Ruto's office read after

an emergency meeting on Monday.

Aid agencies on ground report that thousands of homes have been washed away or are marooned. Meanwhile, large areas of farmland have submerged in flood waters with tens of thousands of livestock drowned, aid agencies said.

Four counties in eastern Kenya, namely Tana River, Garissa, Wajir and Mandera, have been worst affected, Omollo said.

"All major dams are being monitored but Kiambere has a meter remaining to overflow," he said, referring to the Kiambere Hydroelectric Power Station in Tana River. Omollo called on "those downstream to move to higher ground even as government enhances power generation to mitigate the challenge."

Kenya's weather forecasting agency has predicted that heavy rain will continue until January 2024.

Apart from Kenya, Somalia and Ethiopia are also battling flash floods caused by El Nino's torrential rains. — **nw**

THE PHILIPPINES

World's saddest elephant Mali dies alone

MANILA: Zoo officials in the Philippine capital, Manila, on Wednesday announced that an elephant that lived a solitary existence in a cage for several decades had died.

While Mali was a popular attraction at the city's zoo, she was also at the centre of a global campaign to be relocated to join other members of her species.

The animal's death was announced at a news conference by Manila City Mayor Honey Lacuna.

"Mali was our prized possession and was the star attraction here at the Manila Zoo," Lacuna said, recalling that her parents had taken her to the zoo to see the elephant. "It saddens me because she was part of our lives."

Zoo veterinarian Heinrich Domingo told reporters that an autopsy had found that Mali had pancreatic cancer and rejected accusations she had been neglected. "We were her family," he said.

Meanwhile, the People for the Ethical Treatment of Animals

(PETA) group condemned authorities for keeping Mali alone for so long, given that elephants are known to be social creatures that live in herds in the wild.

"Because of indifference and greed, Mali the elephant died the same way she had lived for nearly 50 years: alone in a concrete pen at the Manila Zoo," PETA said in a statement.

"The Manila Zoo and the city of Manila sentenced Mali to decades of solitary confinement, which is torturous for female elephants,

who naturally would spend their lives among their mothers and sisters, protecting one another and raising each other's calves."

The group also accused the zoo and the Philippines government of ignoring Mali's "clearly painful foot problems." Celebrities including prominent animal behavior expert Jane Goodall and music legend Paul McCartney had joined PETA's campaign to call for Mali to be moved to a sanctuary, where she could have enjoyed the company of other elephants. — **nw**

UNDP REPORT WARNS

‘Coastal flooding risk to quintuple by 2100’

UNITED NATIONS: The United Nations Development Programme (UNDP) on Tuesday released alarming new data indicating a significant increase in coastal flooding risks.

Over the past two decades, sea level rise has already increased the flood risk for 14 million people in coastal areas. This risk is expected to grow nearly fivefold by 2100, affecting nearly 73 million people.

The UNDP, in collaboration with the Climate Impact Lab (CIL), unveiled this data through the Human Climate Horizons platform.

This tool provides detailed mapping of flood susceptibility, highlighting the areas where homes and infrastructure are most at risk due to sea-level rise. The data suggests a doubling of flood risk exposure in coastal cities by the end of the century.

Notably, regions in Latin America, Africa, and Southeast Asia are



facing severe threats of permanent inundation.

This could have dramatic implications for human development, with low-lying areas in various Small Island Developing States at particular risk.

Under the most severe global warming projections, around 160,000 square kilometres of coastal land could be underwater by 2100. This scenario would af-

fect major coastal cities in countries like Ecuador, India, and Vietnam. However, significant emission reductions could save about half of this at-risk land from inundation, according to the report.

Pedro Conceicao, director of UNDP's Human Development Report Office, emphasized the urgent need for action to mitigate these risks.

"Our new research from UNDP

and Climate Impact Lab is another reminder to the decision makers going to COP28 that the time to act is now," he said.

COP28 refers to the 28th session of the Conference of the Parties to the United Nations Framework Convention on Climate Change. The COP28 meeting is scheduled to be held in Dubai, the United Arab Emirates, from November 30 to December 12.

The report cautions that without effective shoreline defenses, several major cities worldwide could see over 5 percent of their area submerged by the century's end.

The Human Climate Horizons platform not only highlights sea-level rise but also explores climate change's broader impacts on temperature, mortality, energy use, and workforce dynamics across 24,000 global regions.

Hannah Hess of the CIL underscored that these projections should be a call to action. — **Xinhua**

‘Combined sense of purpose to save 41 people outweighed all challenges’

Speaking about the mantra of success for the operation, the international tunnelling expert said that they stayed calm and knew exactly what they wanted

UTTARKASHI: After the successful evacuation of all 41 workers who were trapped inside Uttarakhand’s Silkyara tunnel in India for 17 days, international tunnelling expert Arnold Dix, said on Wednesday that though there were multiple challenges in the rescue operation, the combined sense of purpose to save the 41 people weighed out all the challenges. On being asked about the kinds of challenges faced during the rescue operation, Dix said, “I think it would be better to say, what kind of challenges didn’t we face? And what we didn’t face was a combined sense of purpose to save the 41 people.

“That’s the challenge we didn’t face. We don’t have that in many places. Everyone knew we were bringing those men home.” Speaking about the mantra of success for the operation, the international tunnelling expert said that they stayed calm and knew exactly what they wanted.

“We worked as a wonderful team. And when I say a wonderful team, the best engineers here in India, the army, their engineers, the best I’ve ever worked with, all the agencies, the federal authority, the state, all the people, it was just a joy. A joy to be a part of this successful mission,” he said.

Further speaking about his temple visit after the success of the rescue mission, Dix said that he made a promise to God to say thank you for the safe rescue and evacuation of all trapped workers.

“If you haven’t noticed, I think we have just witnessed a miracle,” he said.

The international tunnelling expert further reacted to the Australian Prime Minister congratulating him and the Indian authorities for the successful rescue operations and said, “Thank you, Mr Prime Minister. But as an Australian, sir, if you’re watching, it’s been my privilege and my pleasure to show that we’re fantastic at not just cricket, I love cricket, but we do other things as well, including tunnel rescue.”

Dix, while speaking to ANI, further said that this rescue was different as compared to other rescue operations he has done, as



no one got hurt during this operation, which is usually not the case in rescue operations.

“It’s pretty different. This was just fantastic,” he said.

The international tunnelling expert, while speaking of his liking for India, said that he really enjoyed the Indian vegetarian food.

“The Northern Indian vegetarian food is so yummy, I reckon I could go to Northern India. Your food is fantastic. I can’t cook like that in Australia. The best vegetarian food ever,” Dix said.

All 41 workers who were trapped inside Uttarakhand’s Silkyari tunnel since November 12 were evacuated

safely on Tuesday evening.

On November 12, a section of the tunnel between 205 and 260 metres from the Silkyara side collapsed. Workers who were beyond the 260-metre mark were trapped, with their exit blocked.

The rescued workers were draped in orange marigold flower garlands and were greeted by Uttarakhand Chief Minister Pushkar Singh Dhami and Union Minister VK Singh.

CM Dhami announced that the Uttarakhand government will provide financial assistance of Rs 1 lakh to each of the workers trapped in the Silkyara tunnel. — ANI

We knew we would be rescued, say workers as they look forward to meeting families

UTTARKASHI: Evacuated workers who were rescued from inside the Uttarkashi tunnel in India after 17 days of being trapped are now looking forward to meeting their anxious families.

One of the rescued labourers, Vishwajeet Kumar Verma from Jharkhand who operates a compressor machine said that he had full faith that he would be rescued and would see the outside world again.

“I am very happy and safe. All the other trapped labourers are also safe. Now, we are in the hospital. The debris had fallen at the beginning of the tunnel and I was on the other side. The road of about two and a half kilometers was empty. We used to roam around inside the tunnel to spend our time. There was a little fear in the beginning, but as we got food, water and talked to our families, our morale kept going higher and higher. We had full faith that very soon we would see the outside world,” Vishwajeet said.

A colleague of Vishwajeet, Subodh Kumar Verma said that the workers inside the tunnel were ‘determined’ to be evacuated.

“I am a resident of Jharkhand and run a concrete pump inside the tunnel. An atmosphere of fear was created among the labourers after a part of the tunnel suddenly collapsed. 18-24 hours passed in the shadow of fear and after that, when we started getting



food and drink, we got some relief. The administration had also arranged for oxygen. We had full faith that the administration would take us out,” he said.

Subodh Verma further said that he was eagerly waiting to meet his family.

“I am in touch with my family on the phone continuously,” Subodh said.

On November 12, a section of the tunnel between 205 and 260 metres from the Silkyara side collapsed. Workers who were beyond the 260-metre mark were trapped, with their exit blocked.

Of the 41 men, 15 are from Jharkhand, two are from Uttarakhand, five are from Bihar, three are from West Bengal, eight are from Uttar Pradesh, five are from Odisha, two are from Assam, and one is from Himachal Pradesh.

The rescued workers were draped in orange marigold

flower garlands and were greeted by Uttarakhand Chief Minister Pushkar Singh Dhami and Union Minister VK Singh.

The first workers were brought out following a series of agonising setbacks, during which rescue efforts were halted when the heavy drill meant to break through the debris broke down, forcing workers to adopt riskier methods.

Following the safe evacuation, Prime Minister Narendra Modi praised the courage and patience of the trapped workers and their families and the bravery and determination of the rescue personnel.

PM Modi in his post on X said “The success of the rescue operation of our labourer brothers in Uttarkashi is making everyone emotional. I want to say to the friends who were trapped in the tunnel that your courage and patience is inspiring everyone. I wish you all well and good health.” — ANI

DAILY WAGERS

Pine nut exports to China spur job opportunities for Afghans

KABUL: As one of the daily wagers involved in cleaning pine nuts on the outskirts of Kabul, the national capital of Afghanistan, Khala Fatima was delighted to witness more such nuts exported to China.

The increase in pine nut exports to China has created job opportunities in Afghanistan as hundreds of thousands of Afghans work to clean and process the precious dry fruit to make it ready for export.

“I have been working here for the past six years, and the pine nut exports to China make us happy because we work here and earn our livelihood. Exporting pine nuts there (China) creates job opportunities for us,” Fatima told Xinhua at her work site recently.

Depending on daily income to support her family, including her husband with disabilities, Fatima said, “There are eight people at our home. I, along with my daughters, have been working here for the past six years to run our daily life to buy cooking oil and other



daily necessities.”

Afghanistan’s pine nuts, which mainly grow in the eastern forests, are regarded as one of the most valuable export items of the war-ravaged country.

The price of 1 kg of pine nuts in the local market is 3,000 afghanis (about 43 U.S. dollars) nowadays, but in overseas markets, the price would double.

However, the pine nut harvest has fallen this year.

Afghanistan reportedly exports more than 5,000 tonnes of pine nuts annually on average, mostly

to the neighbouring country China. Although this year’s pine nut harvest is down compared to last year, the price is higher, Shir Ali Zadran, a local businessman in Kabul, said, adding that 90 percent of the pine nuts will be exported to China, and the remaining 10 percent will go to other countries and regions.

“We would export about 3,000 tons of pine nuts this year, of which 2,600 or 2,700 tons would be exported to China and the rest to Arab countries, Canada and Europe,” Zadran told Xinhua. — ANI



Sultanate of Oman
The Supreme Judicial Council
Public Prosecution

TENDER NOTICE

The Public Prosecution invites interested companies to the following tender(s):

Tender Number	Description	Deadline for obtaining tender	Deadline for tender submission	GRADE (Group)	Tender document Cost (Non-refundable)
26 / 2023	DESIGN,SUPPLY,INSTALL, IMPLEMENT, E-SERVICES BUSINESS ANALYSIS AND MINTAIN OPP PORTAL	14/12/2023	08/01/2024	Specialized	25

- Companies that are specialized in such works and who have a valid registration certificate from the Tender Board can participate and obtain technical specifications and tender documents from the website: <https://etending.tenderboard.gov.om>
- The bidder shall submit their offers electronically via the mentioned website.
- To help the contestants contact the technical support center at 24402200 and email: reg@tenderboard.gov.om
- Public Prosecution is not bound to consent the lowest bid or any other tenders.

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by January 2024 reaching \$80.76, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 60 cents from the price of Tuesday, which was \$81.36. - OMA

MARKET BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,654.62 points, up by 0.47 per cent from previous close. The Sharia Index ended up by 1.47 per cent at 445.84 points. The Pearl REIF, up 10.00 per cent, was the top gainer while Taageer Finance, down 4.04 per cent, was the top loser.

PDO breaks new ground with CO² for enhanced oil recovery in Oman

The goal of the pilot is to de-risk and therefore expedite the full-field Enhanced Oil Recovery development

Times News Service

MUSCAT: Petroleum Development Oman (PDO) announced the commencement of an extended pilot dedicated to utilising CO² for Enhanced Oil Recovery (EOR) in the north of the Sultanate of Oman. This is a first for PDO and Oman.

PDO is committed to its purpose of building a sustainable and low-carbon future, aiming to ensure the company's long-term success by continuing to generate significant oil and gas revenue in a cost-effective and carbon-efficient manner, thereby maximising value for the Sultanate. This project marks a key milestone in PDO's dedication to increasing oil and gas production sustainably, decarbonising its operations, and working towards achieving a net-zero carbon emissions goal by 2050, in alignment with Oman's Vision 2040.

The goal of the pilot is to de-risk and therefore expedite the full-field EOR development. Over the next three months, continuous injectivity of CO² into the reservoir will be proven, followed by long-term injection, lasting up to one year. This strategic approach aims to unlock substantial oil volumes stranded in the subsurface, paving the way for a



major sustainable CO² EOR project within the PDO concession area. Importantly, the project also plays a key role in providing a larger PDO EOR portfolio whilst mitigating PDO's CO² emissions.

Minister of Energy and Minerals, Salim Al Auqi, said, "Oman has committed to reaching net-zero

carbon emissions by 2050. The national decarbonisation road-map includes several technologies in which CCUS is a key technology enabler.

"The pilot undertaken by PDO exemplifies both the company's and the country's unwavering dedication to simultaneously boosting

production and decarbonising operations. This initiative serves as a tangible manifestation of Oman's commitment to pioneering sustainable solutions in the pursuit of a cleaner, more environmentally conscious future".

PDO Managing Director, Steve Phimister, said, "We are immense-

ly proud to announce this milestone in our journey towards a net-zero CO² emissions future.

"This project is not just a technological achievement but a demonstration of our unwavering commitment to both cost and carbon competitiveness. We are determined to safely, efficiently

and sustainably grow our core oil and gas business while minimising emissions from our operations".

The project represents a significant stride forward in both the company's and the nation's journey towards achieving net-zero emissions whilst maximising value from its natural resources.

ARABAL



Sohar Aluminium CEO shares his views on current challenges and future opportunities

Times News Service

MUSCAT: Sohar Aluminium (SA) concluded its participation in the recently held 25th edition of Arab International Aluminium Conference and Exhibition (ARABAL 2023), organised in Riyadh. ARABAL is the Middle East's premier trade event for the aluminium industry, and this year's edition was titled "Aluminium: The Future, from Mine to Space" showcasing the limitless applications and possibilities for Aluminium.

SA's participation in ARABAL was across various activities during the 3-day conference which includes its booth at the exhibition.

Kicking off the first day, the CEO of SA, Eng Said Al Masoudi, shared his views on the current challenges and future opportunities of aluminium industry during the Arab CEO Smelters Panel.

In a later session, SA's Chief Operating Officer, Agnello Borim, touched on the various initiatives that are increasing the company's recycling efforts that

serve in meeting decarbonisation targets. Furthermore, Lead Process Engineer at SA, Roa Al Shizawi, shed light on the role of female talents in delivering the ambitious growth vision of the GCC aluminium industry during a session designated to highlight women's valuable contributions in this industry.

The 3-day event, hosted by Saudi Arabian Mining Company (Ma'aden), marked a unique conference attended by primary aluminium manufacturers in the region as well as attracting those interested in the Middle East aluminium industry. ARABAL 2023 featured different workshops, thought-provoking presentations, panel discussions, and keynote speeches from industry pioneers, exploring the latest trends, challenges, and opportunities in the aluminium sector such as achieving industry decarbonisation and net-zero, promoting market dynamics, sustainability practices, and the impact of technological advancements.

VALUE ADDED TAX

Bank Muscat corporate customers in Sohar attend seminar on VAT

Times News Service

MUSCAT: Aiming to enhance awareness of institutional and corporate customers on various business developments, Oman Tax authority (OTA) and Bank Muscat organised a seminar on Value Added Tax (VAT) for the bank's corporate and SMEs customers in Wilayat of Sohar, Al Batinah North governorate.

The seminar comes as part of a series of introductory sessions organised by the two institutions in various governorates in order to enhance customers' knowledge on the tax procedures in the Sultanate, its application and taxable categories, raise awareness about VAT and encourage taxpayers to fulfill their tax obligations

The seminar included extensive discussions, exchange of ideas and experiences and also presentations showing various experiences about the latest practices in the sector in general and the banking sector in particular. It discussed tax rates, tax fundamentals, related businesses, excluded commodities, included services and goods, tax returns and others. Besides, it touched upon input tax, the importance of the tax return, tax payment method and the importance of keeping tax records. The seminar also included a session to raise awareness on the suite of Transaction Banking and Trade Corporate solutions available digitally for payments, collections, receivables, liquidity management, account management and much more.

Specialists from the Tax Authority confirmed that the Authority seeks to update its electronic services to keep pace with the digital development and accelerate electronic connectivity with various institutions in the Sultanate. OTA works to implement an electronic billing system, aiming to reduce operational costs, improve financial flow, and minimise the risks of fraud and errors such as tax evasion.



On the occasion, Ibrahim bin Khamis Al Balushi, Senior Assistant General Manager, SMEs, Bank Muscat, extended thanks to the Tax Authority for their partnership and interest in organizing such important seminars which target customers from different governorates. He added: "Recently, we organized a seminar also on VAT at the Head Office of Bank Muscat, Airport Heights, which was attended by the bank's SMEs customers in Muscat Governorate. This seminar witnessed a great turnout and encompassed discussions contributed to enhancing awareness among these companies on the importance of VAT and

its requirements".

Al Balushi explained that Bank Muscat attaches great importance to such activities to align with the continuous changes in the market and keep its customers well-informed about the banking sector updates at the local and international levels. "These meets are very beneficial to exchange ideas and suggestions related to economic trends and business assumptions. We will continue to organize such momentous events targeting customers from various governorates. It is planned that we will have another seminar on VAT for our customers in Salalah during the coming period" he added.

In July 2021, the Bank partnered with leading full-service audit, tax and business advisory firm, Morison Muscat Chartered Accountants, to help Bank Muscat and Meethaq SME customers comply with the Value Added Tax. In the same year, the Bank dedicated a special desk in the Head Office to provide consultancy services on VAT for its corporate customers and entrepreneurs. This comes as part of the bank's endeavour to organise workshops and seminars with the aim to exchange knowledge and experiences in businesses in general and banking sector in particular. Over the past period, it organised many VAT related initiatives, provided consultations and technical support.

STOCK INDICES

Indian stocks gather steam

NEW DELHI: Indian stock indices gathered steam on Wednesday supported by a substantial jump in all sectoral indices, after remaining relatively steady during the preceding sessions.

Sensex and Nifty closed 727 points and 207 points and over 1 per cent higher each from Tuesday's closing. Nifty Bank, Nifty Auto, Nifty Financial Services, Nifty IT, Nifty PSU Bank, and Nifty Private Bank were some of the top movers.

Nifty meanwhile breached 20,000 mark.

"Looking ahead investors will closely monitor the outcome of the forthcoming exit poll, the OPEC+ meeting, and India's GDP data to assess the short-term trajectory," said Vinod Nair, Head of Research at Geojit Financial Services.

In a much-anticipated debut, IREDA, a leading non-banking financial institution (NBFI) dedicated to financing renewable energy projects, made its mark on the stock markets.

It listed at Rs 50 per share, a premium of 56 per cent over its IPO price of Rs 32.

"The listing was above the market expectations, reflecting the strong fundamentals and growth potential of the company," said Shivani Nyati, Head of Wealth, Swastika Investmart Ltd.

"IREDA's strong financial performance and focus on the burgeoning renewable energy sector make it an attractive investment proposition. The renewable energy sector is poised for significant growth in the coming years, driven by government initiatives and increasing environmental concerns," Nyati said.

"Investors who participated in the IREDA IPO can be pleased with the strong listing gains. The company's long-term prospects also appear promising, making it a worthwhile investment for those with a long-term investment horizon," Nyati added. -ANI

MARKET

MSX index ends higher



The Pearl REIF, up 10 per cent, was the top gainer while Taageer Finance, down 4.04 per cent, was the top loser

MUSCAT: The MSX index closed at 4,654.62 points, up by 0.47% from previous close. The Sharia Index ended up by 1.47 per cent at 445.84 points. The Pearl REIF, up 10 per cent, was the top gainer while Taageer Finance, down 4.04 per cent, was the top loser. Shares of OQGN 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 864 trades were executed during the day's trading session, generating turnover of OMR3.72 million, with more than 15.81 million shares changing hands. Out of 44 traded securities, 16 advanced, 10 declined, and 18 remained unchanged. At the session close, domestic investors were net buyers for OMR519,000 while GCC & Arab investors were net sellers for OMR305,000, followed by foreign investors for OMR214,000 worth of shares.

Financial Index closed at 7,570.57 points, up 0.39 per cent. Prices of Takaful Oman, Dhofar Insurance, Al Madina Investments, Al Omaniya Financial Ser-

vices, and Al Sharqia Investment were up by 9.09 per cent, 4.44 per cent, 4.00 per cent, 3.13 per cent, and 2.99 per cent respectively. Prices of Taageer Finance, Oman & Emirates Investment, and Bank Muscat were down by 4.04 per cent, 3.64 per cent, and 0.36 per cent respectively.

Industrial Index closed at 5,395.89 points, up 0.7 per cent. Prices of Al Maha Ceramics, Jazeera Steel Products, Oman Chromite, Galfar Engineering, and Oman Cables Industry were up by 4.65 per cent, 4.42 per cent, 2.09 per cent, 2.07 per cent, and 1.04 per cent respectively. Prices of Muscat Desalination, Muscat Gases, Oman National Engineering, and Abraj Energy were down by 2.50 per cent, 2.00 per cent, 0.94 per cent, and 0.34 per cent respectively. — United Securities

MUSCAT STOCK EXCHANGE

INDICES						
Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,658.498	4,626.226	4,654.618	4,632.796	21.822	0.47
FINANCIAL INDEX	7,579.432	7,539.213	7,570.566	7,541.324	29.242	0.39
Industry Index	5,395.892	5,339.622	5,395.892	5,358.562	37.330	0.70
Services Index	1,591.434	1,581.896	1,589.574	1,587.163	2.411	0.15
MSX Shariah Index	446.317	439.392	445.838	439.392	6.446	1.47
MSX TR INDEX	6,140.460	6,097.922	6,135.346	6,106.582	28.764	0.47
FINANCIAL TR IDX	8,270.552	8,226.666	8,260.878	8,228.969	31.909	0.39
INDUSTRIAL TR IDX	5,764.155	5,704.045	5,764.155	5,724.278	39.877	0.70
SERVICES TR IDX	1,770.456	1,759.846	1,768.387	1,765.705	2.682	0.15
Trading Summary						
Volume	.....	Turnover	.....	Trades	.....	Market Cap.....
15,817,693	.....	3,716,930	.....	864	.....	23,878,340,259
Up	.....	Down	.....	Equal	.....	Sec. Traded
16	.....	10	.....	18	.....	44

SHARE PRICE BULLETIN FOR WEDNESDAY, NOVEMBER 29

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF. (RD)	DIFF %	LAST PR	LAST RD	LAST OFFER	PR. VALUE	SECURITY SYMBOL	MARKET CAP
REGULAR MARKET																
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	4,239	449	1	0.106	0.106	0.106	0.107	-0.001	-0.935	0.106	0.106	0.108	0.100	ONES	15,900,000
OM0000001483	NATIONAL BANK OMAN	23,175	6,721	1	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.285	0.294	0.100	NBOB	471,524,443
OM0000001533	OMINVEST	135,476	65,017	7	0.475	0.480	0.475	0.480	0.010	2.128	0.480	0.430	0.480	0.100	OMVS	320,815,404
OM0000001681	OMAN EMIRATES HO.	1,300	69	1	0.053	0.053	0.053	0.055	-0.002	-3.636	0.053	0.052	0.055	0.100	OEOI	6,459,375
OM0000001749	OMAN CEMENT	14,300	4,438	3	0.315	0.315	0.310	0.315	-0.005	-1.587	0.310	0.310	0.315	0.100	OCCI	102,570,540
OM0000002188	AL ANWAR CERAMIC	807,705	141,704	48	0.176	0.179	0.174	0.175	-0.003	-1.685	0.175	0.174	0.178	0.100	AACI	38,500,000
OM0000002176	JAZEERA STEEL PRODUCTS	7,500	1,923	2	0.249	0.260	0.249	0.260	0.011	4.418	0.260	0.228	0.273	0.100	ATMI	32,473,470
OM0000002374	UNITED FINANCE	30,000	1,710	1	0.057	0.057	0.057	0.056	0.001	1.786	0.057	0.057	0.058	0.100	UFCI	20,289,256
OM0000002440	AL SHARQIYA INVESTMENT HO.	35,000	2,385	3	0.068	0.069	0.068	0.069	0.002	2.985	0.069	0.069	0.070	0.100	SIHC	6,210,000
OM0000002549	BANK DHOFAR	4,213	682	2	0.160	0.162	0.160	0.162	0.002	1.280	0.162	0.160	0.162	0.100	BKDB	485,408,323
OM0000002796	BANK MUSCAT	2,954,772	515,821	133	0.277	0.277	0.275	0.275	-0.001	-0.362	0.275	0.275	0.282	0.100	BKMB	2,064,259,192
OM0000003026	OMAN TELECOM	1,330,741	1,437,202	23	1.080	1.085	1.080	1.085	0.001	1.974	1.085	1.085	1.100	0.100	OTEL	813,750,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	28,809	1,671	2	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.059	0.100	GFIC	11,600,000
OM0000003398	SOHAR INTERNATIONAL BANK	2,717,079	271,669	23	0.100	0.100	0.099	0.100	0.000	0.000	0.100	0.100	0.100	0.100	BKSB	546,788,850
OM0000003968	OOREDOO	151,415	51,123	10	0.336	0.340	0.336	0.340	0.000	0.000	0.340	0.336	0.340	0.100	ORBS	221,321,038
OM0000004248	SMN POWER HOLDING	46,500	3,564	4	0.072	0.072	0.072	0.072	0.000	0.000	0.072	0.072	0.075	0.100	SMNP	14,373,783
OM0000004768	MADINA TAKAFUL	236,953	19,687	15	0.084	0.084	0.083	0.083	0.000	0.000	0.083	0.083	0.083	0.100	AMAT	14,525,000
OM0000005005	ALMAHA CERAMICS	12,364	2,757	4	0.215	0.225	0.215	0.225	0.010	4.651	0.225	0.215	0.235	0.100	AMCI	12,375,000
Total	18	8,544,541	2,828,591	283												

Parallel Market

OM0000001020	OMAN CHROMITE	300	1,427	4	4.700	4.798	4.700	4.798	4.700	0.098	2.085	4.798	0.000	4.798	1.000	OCCI	14,394,000
OM0000001095	DHOFAR INSURANCE	5,000	1,175	2	0.235	0.235	0.235	0.235	0.225	0.010	4.444	0.235	0.235	0.235	0.100	DICS	25,653,744
OM0000001160	NATIONAL GAS	4,000	348	1	0.087	0.087	0.087	0.087	0.087	0.000	0.000	0.087	0.087	0.087	0.100	NGCI	7,395,000
OM0000001178	MUSCAT GASES	3,000	294	1	0.098	0.098	0.098	0.098	0.100	-0.002	2.000	0.098	0.095	0.099	0.100	MGMG	2,940,000
OM0000001707	OMAN CABLES INDUSTRY	950	1,799	10	1.928	1.949	1.750	1.949	1.929	0.020	1.037	1.949	1.750	1.949	0.100	OCAL	174,825,300
OM0000001772	ALANWAR INVESTMENT	57,000	4,332	5	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.071	0.077	0.100	AAIC	15,656,000
OM0000001962	AL MADINA INVESTMENT HOLDING	245,204	12,528	18	0.050	0.052	0.049	0.052	0.050	0.002	4.000	0.052	0.050	0.054	0.100	AMII	4,420,000
OM0000002077	AL OMANIYA FINANCIAL SERVICES	100,000	16,410	5	0.162	0.165	0.162	0.165	0.160	0.005	3.125	0.165	0.150	0.170	0.100	AOFS	50,768,277
OM0000002200	AHLI BANK	5,498	896	1	0.163	0.163	0.163	0.163	0.163	0.000	0.000	0.163	0.163	0.163	0.100	ABOB	382,994,167
OM0000002267	GULF MUSHROOM PRODUCTS	3,500	788	5	0.225	0.225	0.225	0.225	0.225	0.000	0.000	0.225	0.220	0.234	0.100	GMPI	10,297,305
OM0000003141	BARKA WATER AND POWER	32,000	1,248	2	0.039	0.039	0.039	0.039	0.039	0.000	0.000	0.039	0.039	0.039	0.100	BWPC	6,240,000
OM0000003281	TAAGEER FINANCE	41,047	3,953	4	0.099	0.099	0.095	0.095	0.099	-0.004	4.040	0.099	0.099	0.099	0.100	TFCI	25,064,328
OM0000003321	GALFAR ENGINEERING & CONTRACTING	40,125	5,889	8	0.144	0.148	0.144	0.148	0.145	0.003	2.069	0.148	0.144	0.158	0.100	GECS	30,041,994
OM0000004420	BANK NIZWA	2,360,066	224,972	50	0.096	0.096	0.095	0.095	0.095	0.000	0.000	0.095	0.095	0.095	0.100	BKYZ	212,510,338
OM0000004469	SHARQIYAH DESALINATION	600	78	1	0.130	0.130	0.130	0.130	0.123	-0.007	5.691	0.130	0.119	0.135	0.100	SDSI	12,714,281
OM0000004735	SEMCORP SALALAH	396,613	37,234	15	0.093	0.096	0.093	0.095	0.095	0.000	0.000	0.095	0.093	0.104	0.100	SPFW	90,684,335
OM0000004776	TAKAFUL OMAN	73,750	3,533	5	0.047	0.048	0.047	0.048	0.044	0.004	8.091	0.048	0.047	0.048	0.100	TAOI	12,000,000
OM0000004825	ALBATAHIN POWER	89,980	1,980	8	0.023	0.023	0.022	0.022	0.022	0.000	0.000	0.022	0.020	0.023	0.100	BATP	14,847,523
OM0000004933	AL SUWADI POWER	247,788	5,453	9	0.023	0.023	0.022	0.022	0.022	0.000	0.000	0.022	0.020	0.023	0.100	SUWP	15,714,928
OM0000005963	PHOENIX POWER	185,013	10,130	14	0.055	0.055	0.054	0.054	0.054	0.000	0.000	0.054	0.054	0.055	0.100	PHPC	78,980,479
OM0000007084	MUSCAT CITY DESALINATION	1,125	88	1	0.078	0.078	0.078	0.078	0.080	-0.002	-2.500	0.078	0.078	0.080	0.100	MCDE	12,132,931
OM0000008868	THE PEARL REIF	5,500	723	2	0.126	0.132	0.126	0.132	0.120	-0.012	10.000	0.132	0.120	0.125	0.100	PRFD	67,068,668
OM0000008934	ABRAJ ENERGY SERVICES	223,910	66,296	16	0.297	0.298	0.296	0.297	0.297	-0.001	-0.337	0.296	0.296	0.298	0.100	ABRJ	227,979,200
OM0000009072	QAS GAS NETWORKS	3,145,187	482,278	393	0.153	0.155	0.153	0.153	0.153	0.000	0.000	0.153	0.153	0.153	0.100	OQGN	662,585,460
Total	24	7,267,136	883,952	377													

EXHIBITION

India Homes: Your gateway to dream homes

Times News Service

MUSCAT: Discover the ultimate event for aspiring homeowners in Muscat! If you're an NRI seeking guidance on buying or investing in Indian real estate, India Homes 2023 is your go-to destination. Embrace the security and transparency offered by RERA guidelines, making property investment in India a trustworthy endeavour.

The expo will be held on December 1 and 2 at Haffa House Hotel, Ruwi from 11am to 8.30pm. The entry is free.

The Indian real estate sector has undergone a remarkable transformation, presenting a buyer's market with unprecedented transparency and security. Government initiatives and clear policies have elevated the sector to new heights, ensuring that buyers are well-protected and their investments are secure.

Key highlights:
Meet reputed builders: Engage with established developers show-



casing RERA-approved projects across various Indian cities.

Diverse property options: Explore over 100 projects, including individual villas, apartments, plots, holiday homes, and commercial properties, catering to a wide range of budgets (starting from INR5 lakhs to 15 crores).

Exclusive offers: Take advantage of special offers from select participants for bookings made during the 2-day event, providing NRIs with a fantastic opportunity.

Opportunities for NRIs in Oman

Indus India Homes 2023 is your chance to gain firsthand information on upcoming and current real estate projects in India. From residential apartments to plots, bungalows, and commercial properties, a diverse array of options awaits your consideration.

What to expect

- Exclusive real estate deals
- Expert consultations

- Prime locations and developments
- Investment opportunities
- Financing options
- Unbeatable offers and discounts

The event is being organised by Lynx MICE, Oman and Indus Group from India. Co sponsored by Brigade Group, Mahindra Life Spaces, Aparna Constructions, Hastina Properties, and few of projects are presented by Sampanji Group, Dev Group, Iyra Infra.

NATIONAL BISCUIT INDUSTRIES

Winners of the first raffle draw in the 'Nabil Buy & Win' promotion announced

Muscat: National Biscuit Industries Ltd SAOG, manufacturers of the brand 'Nabil' with an extensive range of Biscuits, Cream Wafers and Snacks, are pleased to announce 5 winners in the first round of 'NABIL Buy & Win' promotion raffle draw.

The winners of 4gm Gold Coin are: 1. Mohammed Suwailem Ali Al Hatmi 2. Kareema 3. Amal Nabeih 4. Khuloud Hamed Ahmed Alyahyai 5. Sarath Paul

Congratulations to all the winners of the first raffle draw on winning the gold coins! Still, there are more chances to win gold coins. Additionally, one lucky winner will win the Mega Raffle prize - a brand-new MG RX5! So what are you waiting for? To participate and win, get your hands on Nabil products today!

How to participate: The 'Nabil Buy & Win' promotion is valid from 20th October 2023 to 15th January 2023. To participate, Raffle coupons can be found in multipacks of Nabil Maamoul Oman, Snackits, Cocozoo, Sugar Free Digestive & Relish. Each Raffle coupon has a unique code; consumers have to merely register their coupon code on www.WinWithNabil.com

This is the Eighth year that National Biscuit Industries Ltd. SAOG will be giving away a car as a bumper Raffle prize to one of its loyal patrons. The company has



launched a range of new products under various brands - Relish, Cocozoo, Kracklite and Nutges to name a few of them. The company thanks the consumers of Oman, for their continued support and promises to offer them a wider basket of quality products at the most affordable prices.

National Biscuit Industries Ltd. SA.O.G., which is an ISO

22000:2005 and HACCP accredited company, has, for over three decades, been producing a wide range of biscuits and Snacks. Brand Nabil is exported to over 40 countries worldwide. With the continued patronage of its loyal consumers, it has always maintained a Number One position in the biscuit segment and is truly the Pride of Oman.

ECONOMIC WATCH

Foreign-funded firms upbeat about China's insurance brokerage business

BELJING: Two foreign-funded insurance brokerage companies have obtained permits for insurance brokerage business in China, marking the expansion of the country's financial opening-up.

According to the National Financial Regulatory Administration (NFRA), BMW (China) Insurance Brokers Co., Ltd. and ERGO-FESCO Broker Company Limited (ERGO-FESCO) are the first foreign-funded companies to be approved in the sector since 2018. The companies received authorisation to conduct insurance brokerage business, including working on insurance plans for policyholders as well as reinsurance brokerage, in the Chinese mainland.



LIFESTYLE

STUDY FINDS HOW STRONGER QUADRICEPS CAN PREVENT KNEE REPLACEMENT SURGERY

According to a study, stronger quadriceps muscles in comparison to hamstrings may reduce the risk of total knee replacement. The findings, according to the researchers, could help shape strength-training programmes for persons with advanced knee arthritis.

The study was presented at the annual meeting of the Radiological Society of North America (RSNA). Advanced knee osteoarthritis is a leading source of pain and disability around the world. In the United States alone, 14 million persons have symptomatic knee osteoarthritis, with more than half of those diagnosed eventually requiring complete knee replacement surgery.

While stronger muscle groups are generally understood to be associated with a lower rate of total knee replacement, their relative importance is not well established. Of particular interest is the relationship between the extensors and the hamstrings, the two most important muscle groups in the knee.

The extensors, the muscles on the front of the thigh commonly referred to as the quadriceps, are the strongest muscle group in the body and have essential influence on gait, other activities and biomechanics. The muscles around the back of the thigh known as the hamstrings are responsible for extension of the hip and flexion of the knee, making them equally essential for physical activity.

"The two muscle groups act as counter forces, and the balance between them enables a wide range of activities while protecting the knee joint," said study lead author Upasana Upadhyay Bharadwaj, M.D., from the University of California, San Francisco (UCSF). "An imbalance, in addition to other factors, leads to a change in the biomechanics resulting in the progression of osteoarthritis."

Dr. Upadhyay Bharadwaj and colleagues evaluated thigh muscle volume in 134 participants from the Osteoarthritis Initiative, a nationwide study sponsored by the National Institutes of Health. They compared 67 patients who underwent total knee replacement of a single knee with 67 control participants who had not undergone knee replacement. The cases and controls were matched for variables including age and gender.

The researchers obtained 3T MRI of the thigh at the time of surgery. They also evaluated MRI findings from two years and four years before the surgery. They used a previously trained deep-learning model to segment and compute volumes of the muscles of the thigh--measures that are tedious to compute manually.

Comparing patients who had total knee replacement with the control group, a higher ratio of quadriceps to hamstring volume was significantly associated with lower odds of total knee replacement. Higher volumes of hamstrings and gracilis, a long, thin muscle on the inside of the thigh, were also linked with lower odds of total knee replacement.

"Our study shows that in addition

to strong muscles individually, larger extensor muscle groups--relative to hamstring muscle groups--are significantly associated with lower odds of total knee replacement surgery in two to four years," Dr. Upadhyay Bharadwaj said.

The study findings have implications for both the interpretation of imaging exams and clinical management. The results suggest that training programs that strengthen the quadriceps in relation to the hamstrings may be beneficial. "Although we presume that overall muscle volume is important as a surrogate marker for muscle strength, the ratio, hence the balance between extensor and hamstring muscles may be more important and significantly associated with lower odds of total knee replacement," Dr. Upadhyay Bharadwaj said.

Although the study focused on people with arthritis, the findings may also help inform strength training for a wider segment of the population. "While these results are essential for targeted therapy in a population at risk for osteoarthritis, even the general public can benefit from our results to preventively incorporate appropriate strengthening exercises," Dr. Upadhyay Bharadwaj said. -ANI



SPORTS

Late Mbappe penalty denies Newcastle victory at PSG

A controversial spot-kick forces the visitors to settle for a draw but keep hopes alive to reach Champions League knockout stages

PARIS: Kylian Mbappe scored a controversial late penalty (98th minute) to deny Newcastle an impressive win at Parc des Princes but the 1-1 draw keeps the visitors in the fight to reach the Champions League knockout stages on Tuesday.

The spot-kick was awarded after review by the video assistant referee (VAR), with referee Szymon Marciniak consulting the pitchside monitor before ruling Tino Livramento had handled the ball inside the box when blocking a cross.

It was a cruel blow for Eddie Howe's side, who had looked on course to secure a hugely impressive win after Aleksander Isak struck in the first half when Miguel Almiron's effort had been pushed to the striker's feet.

Newcastle then defended with everything they had to keep out PSG and Nick Pope made a superb save from close range to deny first Bradley Barcola and then Mbappe, who drove the rebound just wide.

But the visitors' resolve was broken deep in stoppage time when PSG were awarded the penalty, from which Mbappe made no mistake.

The result means Newcastle are third in Group F, two points behind second-placed PSG.

Eddie Howe's side now need to beat AC Milan in their final group game and hope already qualified

Borussia Dortmund avoid defeat against PSG.

The finish to this game will have been devastating for Newcastle after they had put in a brilliant display of fight and bravery to keep out the hosts for 97 minutes.

But in the last minute of eight added on in stoppage time, Ousmane Dembele's cross struck the chest of Livramento - who had been excellent throughout - and the ball bounced up onto his arm.

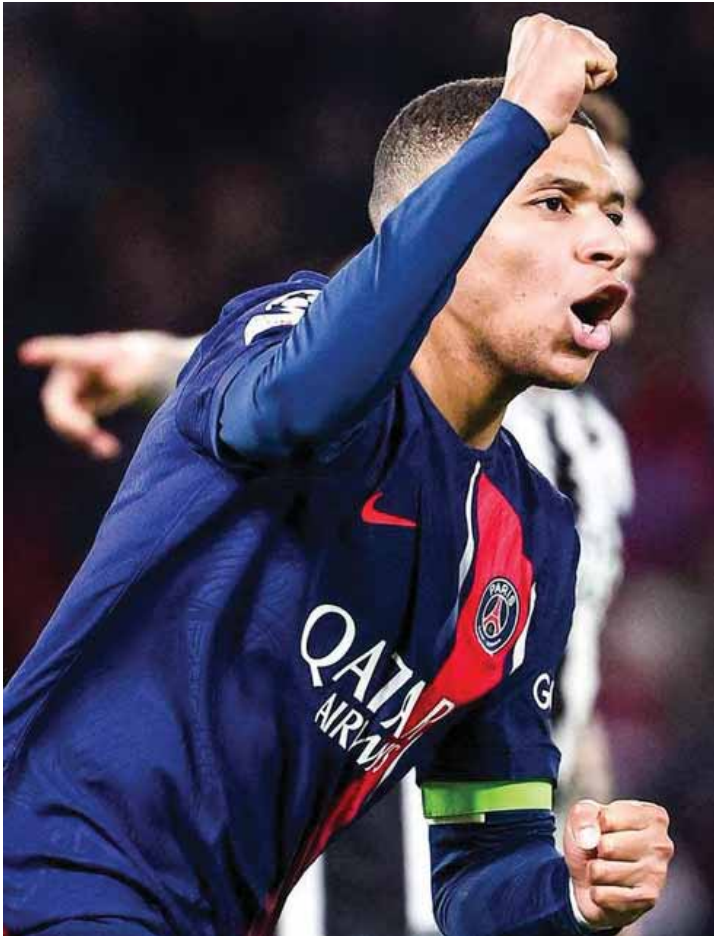
Referee Marciniak had earlier dismissed a similar penalty claim for an Anthony Gordon challenge inside the box, but this time decided to award the spot-kick as Mbappe rescued his side.

But the decision seemed harsh on Newcastle and the result means progress to the last 16 is now not in their hands.

Elsewhere, in Group E, Atletico Madrid trounced Feyenoord 3-1 to book their last-16 spot. The defeat eliminated Feyenoord from the Champions League.

The visitors took a 14th-minute lead when Lutsharel Geertruida deflected Marcos Llorente's cross into his own net, before Mario Hermoso's looping volley doubled the advantage just before the hour.

Mats Wieffer's header gave Feyenoord hope but Atletico sealed victory nine minutes from time when Santiago Gimenez nodded past his own goalkeeper. - Agencies



TUESDAY RESULTS			
	LAZIO	2-0	CELTIC
	SHAKHTAR DONETSK	1-0	ANTWERP
	FEYENOORD	1-3	ATLÉTICO
	PARIS	1-1	NEWCASTLE
	MILAN	1-3	DORTMUND
	MAN CITY	3-2	LEIPZIG
	YOUNG BOYS	2-0	CRVENA ZVEZDA
	BARCELONA	2-1	PORTO

CHAMPIONS LEAGUE - GROUP F



Dortmund trounce AC Milan, advance to knockout stage

MILAN: Borussia Dortmund reached the last 16 of the Champions League with a 3-1 win over AC Milan at the San Siro on Tuesday.

Marco Reus turned home from the penalty spot to open Dortmund's account just four minutes after Milan's Olivier Giroud had an early penalty saved.

Samuel Chukwueze levelled the scoring for Milan before half-time.

But 19-year-old Englishman Jamie Bynoe-Gittens restored the German side's advantage in the second half before Karim Adeyemi scored to seal the win.

Dortmund sit three points ahead of Paris St-Germain at the top of Group F after the French side held Newcastle United to a draw.

PSG's result keeps Milan firmly in the mix for knockout



qualification and they will progress if they beat Newcastle and PSG lose to Dortmund on 13 December. - Agencies

CHAMPIONS LEAGUE - GROUP G

Man City rally from two down to defeat Leipzig

LONDON: Erling Haaland obliterated a Champions League goal-scoring record at Etihad Stadium as Manchester City fought back from two goals down to complete a thrilling 3-2 victory against RB Leipzig on Tuesday.

The Norway forward is the quickest player ever to score 40 goals in the competition - reaching the milestone in just 35 matches, 10 fewer than Ruud van Nistelrooy, the previous record holder.

His goal also sparked a comeback win that ensured City, already through to the last 16, secured top spot in Group G with a game to spare.

For an uncomfortable 40 minutes, it looked as though their proud 28-match unbeaten home European record was about to come to an end.

But the second-half introductions of Julian Alvarez and Jeremy Doku transformed City.

Within seconds, Alvarez had sent Haaland through to half the deficit - and with Doku's running unbalancing the Leipzig defence, Phil Foden took advantage of the space he found after collecting Josko Gvardiol's inside pass to level.

Three minutes from time, Alvarez completed the fightback, steadying himself eight yards out before delivering a precise finish to the corner after Foden had provided the cross.

The defeat was tough on Belgian forward Lois Openda, who cost Leipzig a club record fee when he signed from Lens in July.

And he showed his quality with



an excellent first-half double that had raised hopes of a shock win for the visitors on the ground where they lost 7-0 in last season's knockout phase.

Openda stepped inside to drive his low shot past Stefan Ortega for Leipzig's second, even if the blame belonged to Ruben Dias, who lunged into a tackle by the touchline on the halfway line to allow a clear run for the forward.

Openda's opener came after Manuel Akanji had tried to block the striker from reaching a bouncing ball on the halfway line. Although he succeeded in that mission, the Swiss defender did not think his opponent would simply

spin away from him and onto the loose ball, which he tucked neatly into the corner.

Haaland's goals took his tally for the campaign in all competitions to 19. That means he now has 71 in less than a season and a half.

Once the Norwegian had scored, there was an inevitability about what was to come.

City will be sure of playing their second leg at home when the draw for the last 16 is made next month and few will argue against their chances of becoming the first English side since Nottingham Forest in 1980 to successfully defend what used to be known as the European Cup. - Agencies

CHAMPIONS LEAGUE - GROUP H



Barca reach last 16 round

BARCELONA: Five-time winners Barcelona will play in the Champions League knockout stages for the first time since 2020-21.

Barcelona came back from a goal behind to beat Porto 2-1 and seal a spot in the Champions League last 16 on Tuesday.

Brazilian winger Pepe hammered home a rebound to give the Portuguese visitors the lead after half an hour.

However, Porto's advantage lasted just two minutes as Joao Cancelo equalised with a stunning curling strike after cutting inside from the left.

Porto goalkeeper Inaki Pena made several fine saves before Joao Felix tucked home a 56th-minute winner.

Barcelona are guaranteed to qualify from Group H with Porto and Shakhtar Donetsk - who are both three points behind - playing each other in their final game. Although they have not yet won the group, they will only need to avoid defeat against point-less Royal Antwerp to finish top. - Agencies

NEARING 500 APPEARANCES FOR GERMAN GIANTS

Neuer signs new contract with Bayern until 2025

MUNICH: Bayern Munich and Germany goalkeeper Manuel Neuer has signed a new deal on Tuesday to stay with the Bundesliga champions until 2025.

The 37-year-old returned to the team in October after 10 months out, having broken his right leg on an asking trip.

Neuer has won 11 league titles and is approaching 500 appearances for the German club.

"I'm happy to be staying at FC Bayern for another year. After my long injury, I'm back in full swing," Neuer said.

"It's immense fun for me to be on the pitch with this team. I'm sure that, together with the fans, we can achieve our big goals in the coming years - and obviously the 2025 Champions League final in Munich is one of them."

Allianz Arena will stage that

showpiece game for the second time. Bayern lost on penalties to Chelsea in 2012 at their home stadium.

During Neuer's absence, second-choice keeper Sven Ulreich stepped up and earned himself a new contract at the club, also until 2025.

Yann Sommer was a stopgap signing from Borussia Monchengladbach and featured for much

of last season after Neuer's post-World Cup injury, before he was sold to Inter Milan in August, leaving Ulreich and Neuer as the club's two senior goalkeepers.

"Knowing that I still have Sven by my side makes it even nicer," Neuer said of his extension.

Bayern sit second in the Bundesliga behind Bayer Leverkusen but remain unbeaten in the league this season. - Agencies



Arabian Car Marketing Company launches next-gen Ford Everest 4X4 SUV in Sultanate of Oman



What makes the next-gen 4X4 SUV truly distinctive is its remarkable features that are engineered to cater to the diverse needs of customers

MUSCAT: Arabian Car Marketing Company, the dealers for Ford vehicles in Oman, recently launched the next-gen Ford Everest 7-seater 4X4 SUV at the Ford showroom at Wattayah. Attending the occasion were dignitaries from the public and private sectors.

Speaking on the occasion a representative from Arabian Car Marketing said, “As a brand, Ford has always prioritised high levels of customer satisfaction. This passion is evident in all the Ford vehicles through their stylish designs, advanced technology and industry-inspiring safety features. Ford vehicles are more than just vehicles. They are reliable partners that take you further on every journey. The next-gen Ford Everest too unravels an exciting spirit of adventure and a pursuit for the extraordinary. What makes the next-gen 4X4 SUV truly



distinctive is its remarkable features that are engineered to cater to the diverse needs of customers. Its impressive design that highlights its ruggedness and sophistication along with its technical advancements and a spacious and well-appointed interior, make the next-gen introduction stand as a testament to Ford's distinction in craftsmanship and engineering excellence.

Sharing his thoughts on the 4X4 capability of the next-gen Everest, he said, “The Everest SUV has a remarkable 4x4 capability. It is designed to take you places and conquer the most demanding terrains with confidence. With such a capability the Everest encourages

you to explore and discover your desires. The Everest 4X4 SUV is your steadfast companion on the path less travelled.”

Expressing his gratitude to loyal Ford customers in Oman and to Ford Motor Company, he said, “We take this opportunity to thank our valued customers for their continued patronage. We would also like to thank Ford Motor Company, for their constant support and encouragement.”

Engineered to excite, the Next-Gen Ford Everest has been built for the adventurous – with capability at its core. Inside, premium levels of craftsmanship have created a quiet and refined seats for up to seven, while class-leading technol-

ogy and safety features offer driver and passengers comfort and peace of mind on every journey.

Everest's wider track and longer wheelbase enabled designers to create a more progressive, muscular appearance. Designers also put a lot of thought into the function and feel of the interior, taking inspiration from modern homes and bringing in plush materials, premium finishes and ambient lighting in areas customers will appreciate them best.

Everest's sense of spaciousness is amplified by the full-width coast-to-coast instrument panel and centre console with dual cup-holder recesses, plus dash-mounted ‘pop-out’ cup-holders for front-

seat occupants. It is equipped with integrated wireless charging and a svelte new leather trimmed e-Shifter and an electric parking brake. Access to the third row is much easier thanks to second-row seats that slide further forward than before. Additionally, all occupants now have places to store their things and depending on the model, charge their devices with power outlets in all three rows.

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.

Next-Gen Ford Everest is loaded with Ford's latest SYNC4® A system, which comes customer-ready with its voice-activated communications, entertainment, and information systems.

The portrait-orientated 12-inch screen is linked to a 360-degree camera with split-view display to make parking a breeze in tight urban spaces or to assist when negotiating particularly tricky terrain while out exploring. The Next-Gen Ford Everest is equipped with Ford's proven, 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.

Everest comes loaded with new and enhanced driver assist technologies and safety features that are designed to take the stress out of driving and help drivers remain focused. They include airbags for front driver and passenger, dual side curtain airbags for all three rows, cruise control, Adaptive Cruise Control with Stop-and-Go and Lane Centering and more.

During the event, the first few customers of the next-gen Ford Everest 4X4 SUV were felicitated. Later, Ford enthusiasts went around viewing the vehicles on display and getting a first-hand experience of the all-new Everest.

The next-gen Ford Everest 4X4 SUV is now on display at all Ford showrooms.

PRESTIGIOUS ACCOLADE

Liva’s HR head honoured with ‘Excellence in Talent Acquisition in Insurtech’ Award 2023

MUSCAT: Driving the journey of excellence and setting new benchmarks in the insurance sector, Fathiya Al Hajri, Head of Human Resources at Liva Insurance was recently honoured with the ‘Excellence in Talent Acquisition in Insurtech’ award at the 12th edition of Mundata al Mara Awards Event 2023.

This prestigious accolade reflects Al Hajri's unmatched efforts and contributions in acquiring national talents and competencies, acting as the main driver of the company's success.

Held under the patronage of Her Highness Sayyida Hujaija Al Said, Al Mar's Summit and Awards Event witnessed the presence of a number of business leaders, dignitaries, and key decision-makers from a cross-section of the industry at Sheraton Oman Hotel in November. This annual event honoured and felicitated the unwavering dedication and exceptional contributions of Omani women across diverse fields.

On this occasion, Fathiya Al Hajri said, “It gives me immense pride to be recognised and honoured with this prestigious award. This achievement not only reflects the individual's dedication to promoting excellence in the insurance sector but also confirms the vision of Liva in alignment with the national goals of empowering women while simultaneously contributing to the development of the insurance landscape. Thanks to the company for continually encouraging employ-



ees to excel and accomplish new heights in their professionals.”

Further stated, “This award is a true testament to our commitment to improving calibers and enhancing innovation and future vision in the field of talent acquisition in the insurance sector. This has significantly contributed to having a great record of excellence and accomplishments. We constantly devoting our efforts to reiterate our leading position in the region and we will move forward towards effectively contributing to the advancement of the insurance industry in the Sultanate.”

Al Hajri holds over 25 years of experience in Human Resources management. She is currently upholding the responsibilities of managing HR operations and aligning the department objectives with

the company's strategic objectives. Thanks to her broad experience in the field of Human Resources, her insightful vision and exceptional leadership, Al Hajri has successfully acquired competent cadres, as well as implemented policies and systems that efficiently support attracting young talents, contributing to achieving the institutional goals of Liva Insurance.

Positioning itself as the region's leading multi-line insurer, Livais committed to provide the best customer services by offering a wide range of innovative insurance products, with a highly qualified and dedicated team.

Liva is a new brand created in 2023 from the synergetic union of Al Ahlia Insurance and National Life & General Insurance Company (NLGIC).

BANKING SERVICES

Maisarah Islamic introduces innovative financial products and relationship accounts

MUSCAT: Maisarah Islamic Banking Services, the leading Sharia-compliant window of BankDhofar announced a comprehensive range of financial products, including goods finance for both personal and commercial use, commercial property finance, personal and commercial auto finance, and relationship accounts designed to serve the diverse financing needs of our valued customers.

“These products and relationship accounts represent our commitment to provide innovative and ethical financial solutions. We understand the unique needs of our customers and aspire to empower them with financial flexibility and convenience,” said Amor Said Mohamed Al Amri, DGM and Head of Maisarah Retail Banking.

Goods Finance: Based on the principle of Murabaha

Goods Finance is a unique offering from Maisarah Islamic Banking Services, designed to empower individuals with financial flexibility and convenience.

This product caters to a wide range of financing needs, such as financing the purchase of building materials, electronic devices, home improvements and much more. Customers can take advantage of an attractive profit rate starting from 5.50 per cent with a 10 year payment tenor as well as 100 per cent financing of the goods cost.



Commercial Finance

We offer businesses access to Sharia-compliant financing solutions that cater to their unique requirements. Whether it's working capital, business expansion, project financing, Commercial Finance provides a reliable and ethical solutions for individuals to thrive. Our experienced team works closely with business owners to understand their needs and provide bespoke solutions. Customers can benefit from finance options of up to OMR 500,000 with a 15 year payment tenor as well as attractive profit rates. Commercial finance is available based on the Shariah principles of Murabaha, Ijarah or diminishing Musharakah subject to customer requirements.

Commercial Auto Finance:

We offer Sharia-compliant fi-

naning options for a wide range of commercial vehicles, ensuring that individuals can expand and operate responsibly. With flexible terms and competitive rates, Commercial Auto Finance is designed to benefit salaried individuals to cater to their business needs.

Additionally, Maisarah Islamic Banking offers many other financing solutions for our valued customers to choose from. Our diverse offerings include Home Finance, Travel Finance, Education Finance and more.

Accounts: Convenient and rewarding

Maisarah Islamic Banking offers a comprehensive suite of savings, Current, Investment, Children and High Yield accounts for their customers to make banking more rewarding.

ROUND-UP

GWM showcases latest new energy models at 2023 Auto Guangzhou

Also themed as GWM NEV Day, Great Wall Motors showcased its five badges sitting under the master brand, including GWM Haval, GWM Wey, GWM Ora, GWM Tank, and GWM Poer.

MUSCAT: On November 17, GWM showcased its latest electrification technology and new energy models at the Guangzhou Auto Show, and debut 2 new models - the GWM Tank 700 Hi4-T Limited Launch Edition and the GWM Poer Shanghai 2023 Performance Edition.

The 21st Guangzhou International Automobile Exhibition is a comprehensive event covering the entire automotive industry chain with a commitment to "high quality, internationalisation, and comprehensiveness." Also themed



as GWM NEV Day, Great Wall Motors showcased its five badges sitting under the master brand, including GWM Haval, GWM Wey, GWM Ora, GWM Tank, and GWM Poer. Fourteen stunning models, such as Haval Xiaolong, GWM Wey Gaoshan, GWM Ora 03, GWM Tank 400 Hi4-T, and GWM Poer Shanghai PHEV, made a significant impact, signaling GWM's strong commitment to new energy, intelligence, and high-end developments in 2023.

At the auto show, the GWM Tank 700 Hi4-T Limited Launch Edition debuted with a limited first edition release of 70 units. Its robust, mechalp-inspired style, featuring a visually stable design,

creates a commanding presence. The interior is expected to adopt a layout with a large screen and physical buttons. Speculations suggest it may be powered by the latest addition of 3.0T engine and a plug-in hybrid system under Hi4 T dedicated platform for off road performance.

GWM Poer Shanghai 2023 Performance Edition, built on the globally leading intelligent professional off-road tank platform, represents another heavyweight addition to the GWM Poer 2.0 era of lifestyle vehicles. The design includes adjustments such as shortened rear overhang, increased wheelbase, widened track, and optimized shock absorber

placement, ensuring not only a harmonious body proportion but also enhanced interior comfort.

GWM's showcased models exemplify their mastery in advancing new energy four-wheel-drive technology. The Hi4 T hybrid technology, a recent breakthrough, employs front and rear dual motors in a series-parallel hybrid setup, providing an affordable, efficient, and enjoyable four-wheel-drive experience at the cost of two-wheel drive.

Now, with the support of technology and positive reviews, GWM is accelerating the deployment of intelligent new energy products in 2023, achieving significant leaps in both technology and brand positioning. The substantial increase in single-vehicle prices and the adjustment of the sales structure are driving the brand towards a higher market segment.

GWM stands at the forefront of reshaping the automotive world, consistently promoting the democratising new technologies. This underscores the topic that the GWM brand is poised to become the world's most valuable new energy brand. GWM continues to explore endless possibilities, shaping a green and smart mobility future for us all. Let's look forward to the performance of GWM Tank 700 Hi4-T Limited Launch Edition and other new products in the future industry competition, anticipating more surprises and excitement time and time again.

EDUCATION



ABQ students participate in new job shadowing initiative

MUSCAT: ABQ, renowned for its commitment to holistic education and fostering well-rounded individuals, recently introduced an enriching job shadowing opportunity for the Grade 11 students across their three international schools in Muscat and Sohar.

Job shadowing provides school students with an invaluable opportunity to step into the shoes of professionals in various fields. It involves spending time observing and learning from a professional in their workplace, gaining firsthand insight into their daily tasks, responsibilities, and the overall dynamics of their job.

The JSI aims to equip each student with essential 21st-century skills whilst providing invaluable career guidance.

ABQ's Chief Executive Officer, Humayun Kabir, emphasised the significance of this initiative, stating, "We believe this experience fosters a sense of purpose, inspiration, and motivation among our students as they gain firsthand insights into their chosen career paths. Ultimately, job shadowing serves as a bridge between classroom learning and real-world application, offering

ing students a glimpse into the world of work and guiding them towards their aspirations."

The Job Shadowing Initiative (JSI) brought together 155 Grade 11 students from ABQ Azzan Bin Qais, ABQ Seeb and ABQ Sohar International Schools and placed them in the vibrant environment of 24 diverse hosts across 11 sectors for a two-day immersion into professional workplaces.

One of the JSI hosts, Essam Al Busaidi, Head of Human Resource Division, Oman Arab Banksaid, "Our experience hosting students from ABQ school and conducting an orientation programme about the bank was truly rewarding. Witnessing their excitement to learn and grow was inspiring. As a bank, we take pride in serving our community and playing a role in developing the future generation of Oman. It is our privilege to contribute to their journey towards a brighter future."

By integrating job shadowing into ABQ's unique career-readiness initiative, the Discovering You Program, the Group aligns with its mission to provide a comprehensive education that prepares students for success beyond academics.

LANDMARK GROUP VENTURE

VIVA supermarket marks significant entry to Oman



DUBAI: Landmark Group announced its ongoing expansion in Oman with its venture VIVA Supermarket, making it a significant chapter in the group's journey in the Sultanate of Oman.

With the purpose of bringing exceptional value to consumers, Landmark Group started its journey in Oman in 1992 with Babyshop. Today it has consolidated its position through its well-loved brands - Home Centre, Centrepoint, Max, Emax, Fun City with a footprint of more than 90 stores across the country.

Founded in 2018 with a steadfast commitment to delivering

high-quality, affordable grocery VIVA is today recognised as a trusted food discounter, catering to diverse communities. With over 80 stores across the UAE and the recent launch of its third store in Oman since September 2023, VIVA has solidified its position as a go-to destination for groceries and household goods.

The supermarket brings exclusive brands and private labels, offering a perfect fusion of quality and affordability with most products of European product quality. This commitment to providing a unique offering has contributed to VIVA's growing popularity among

consumers seeking value without compromising on excellence.

Landmark Group's purpose is deeply rooted in its overarching commitment to innovation, sustainability, and partnerships, as highlighted by Renuka Jagtiani, Chairperson of Landmark Group: "Landmark Group's success is a testament to the trust and loyalty extended to us by countless individuals and our partners."

"Our journey is intricately intertwined with the aspirations of our consumers, making it as much theirs as it is ours. We are happy to now introduce VIVA supermarket to Oman, confident it will be relevant

to the community as our established brands."

Landmark Group attributes its enduring success to a focus on entrepreneurial spirit and innovation. Georg Fischer, CEO & Founder of VIVA, stated, "At VIVA, we strive to deliver our promise of fresher, cheaper and better everyday to our customers. Our emphasis on ethical business practices and customer-centric strategies is the cornerstone of our success. As we expand, we remain dedicated to providing communities with not just groceries but great value through our unique, affordable products."





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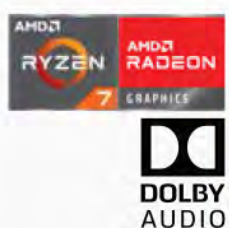
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