

PRAYER TIMINGS

Dhuhr	12:10 pm
Asr	3:36 pm
Maghrib	6:38 pm
Isha	7:53 pm
Fajr (Tomorrow)	4:16 am
IFTAR	6:38 pm



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HM GREETES KING OF NETHERLANDS

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to King Willem-Alexander of the Kingdom of the Netherlands on his country's National Day. In the cable, His Majesty the Sultan expressed his heartfelt sentiments and best wishes of good health and happiness to King Willem-Alexander. His Majesty also wished the people of the Netherlands further progress and prosperity. -ONA



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CABLE

HM greets President of Sierra Leone

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Julius Maada Bio of the Republic of Sierra Leone on his country's Independence Anniversary.

In the cable, His Majesty the Sultan expressed his heartfelt sentiments and best wishes to President Bio and the people of his country. - ONA

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37°
MUSCAT



SALEH AL-SHAIBANY

MUSCAT: Companies are delaying renewal of the work permits of their expatriate workers to take advantage of the new recruitment law.

Last month, the Ministry of Labour slashed work permit fees for recruiting expatriates by more than 80 per cent. A further 25 per cent cut for companies who abide by the Omanisation Laws has also been announced.

The new law comes into effect from June 1 this year though the Ministry of Labour has said that companies have until September 1 to get a penalty waiver for late renewal.

The Royal Oman Police (ROP) has also announced that companies in Oman have been exempted from all fines related to late renewal of expatriate residence permits. To take advantage of the new law, many companies

"The reason we have kept a gap is to let companies put their employment plans in order. But there's already a grace period of up to September 1 for those who are late but exempted from paying fines," a Ministry of Labour statement said

are holding up renewal of the work visas of their expat staff to avoid paying for the current higher fees.

"The work permits of three of my staff have either expired or are expiring this month. If I renew now, then I will have to pay a lot of money. It makes

sense to wait until June 1 when I can get over 80 per cent relief in renewing their employment visas," Juma Al Balushi, a frozen food business owner, told *Times of Oman*.

According to recruitment experts, over 65,000 expatriates working in different companies in Oman are holding up the renewal of their expired work permit.

"It does make sense to hold for a month or two to take advantage of the cheaper work permit fees. My estimate indicates that over 65,000 expatriates already have their visas expired and they are just waiting for June 1 to renew their working status," Ahmed Abdulrahman, a recruitment expert, told *Times of Oman*.

But the new law also has been praised by new business owners who put their ventures on hold because they could not afford to pay the previous high recruitment fees. >A2

MINISTRY OF ENDOWMENTS AND RELIGIOUS AFFAIRS

e-registration for Hajj to begin from May 9

MUSCAT: The Ministry of Endowments and Religious Affairs has announced that the e-registration of citizens and residents for Hajj 1443 AH will be open from 9 May to 14 May 2022.

Registration can be made through the electronic system (www.hajj.om).

The ministry added that the registration can be done through the ID number or ID card or mobile number.

As for the conditions and controls for Hajj registration through the electronic system, the ministry added that the applicant must be at least 18 years old and under 65 years old.



The quota of the Sultanate of Oman in 2022 is 6,338 pilgrims, 45 percent less than normal due to the repercussions of the COVID-19 pandemic.

>A5

TOP THREE INSIDE STORIES

OMAN

'OCCI ready to help build a resilient economy'

1 The Oman Chamber of Commerce and Industry (OCCI) is ready to provide its inputs regarding the provisions and measures necessary to build a resilient economy, Rida bin Juma Al Saleh, the chairman of the OCCI Board of Directors, has said. >A3

WORLD

North Korea boosting its nuclear arsenal

2 Kim Jong Un said that Pyongyang is accelerating the development of its country's nuclear arsenal. >A6

MARKET

CBO issues treasury bills worth OMR160mn

3 The Central Bank of Oman raised OMR160 million by way of allotting treasury bills on Tuesday. >B1

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With a few days of Ramadan left, doctors advise portion control

Nutritionists in Oman have emphasized the importance of sensible eating, especially after fasting for a greater part of the day

Times News Service

MUSCAT: Although there are only a few days of Ramadan remaining, eating excessive amounts of salty snacks, sugary sweets and fried foods, after breaking the fast, could lead to long-term health problems such as diabetes, obesity, blood pressure and high cholesterol.

Advice on portion control and healthy eating was also issued by the Gulf Health Council (GHC) of the Gulf Cooperation Council.

Nutritionists in Oman also agree with the counsel and have emphasized the importance of sensible eating, especially after fasting for a greater part of the day.

"It is not only about portion control alone, but about the quality of food and how nutrient dense it is," explained Dr Maisa Mahmood Al Sarmi, a dietician at Al Hayat International Hospital.

"It's about the inclusion of all major food groups such as complex carbohydrates, proteins and healthy fats. If you add a good amount of healthy proteins along with carbohydrates and fats, you will have satiety.

"Thinking that the body will accept more food while breaking the fast is wrong," she added. "Indulging in overeating, especially during iftar, may cause indigestion and



Photo: Purusothaman K

reflux, as there is then less time between Iftar and suhoor."

In keeping with Al Sarmi's advice, the GHC advised people to think about the nutritional value of their meals before filling their plates. Its recommendation was to make vegetables and fruits half the contents of the plate, the other half being carbohydrates from whole grains.

People are also advised to reduce the intake of salts and sugars such as sweets and soft drinks that may cause many health problems such as diabetes, obesity and high blood pressure. Avoiding saturated fats are a must as they raise cholesterol and increase the likelihood of diseases in people.

People can reduce the amount of sugar they eat by eating sweets only on certain days (such as weekends), or replacing them with healthy alternatives such as fresh, frozen and dried fruits and eating sweets that have less fat and sugar.

"Eating meals that are salty and spicy may increase thirst and the body's need for water. Eating such foods are not recommended at suhoor as they may cause extreme thirst, leading to more fluids in the stomach, rather than having a balanced meal," explained Al Sarmi.

"Try drinking fluids several times through the night, even if you are not feeling too thirsty.

"You should also cut down caffeinated drinks like coffee, tea and colas as these have a diuretic effect and cause fluid loss," she added. "Try incorporating foods from all major food groups, including fruits and vegetables. Consuming fibre-rich foods such as oatmeal, whole grains and chickpeas during Ramadan is also ideal as they are digested slower than processed foods, so you feel full longer."

The GHC has also provided ways to automatically include more fruit and vegetables in diets. Ideas include keeping fruits in

places where they can be seen easily, such as a fruit bowl or glass jar, making recipes that incorporate more fruits and vegetables and trying fruits and vegetables of different colours and varieties, as they are vital for a healthy diet.

People are also encouraged to use more fruit and vegetables while making snacks. They can also add them to foods made on a daily basis. For example, carrots can be added to sauces or mixes, while vegetables can be mixed in with mashed potatoes.

Fasting will not just bring physical benefits, but provide balance to mental wellbeing also, explained Dr Amira Al Raidan, head of the Mental Health Department at the Ministry of Health.

"Fasting has many advantages when it comes to tackling chronic diseases as well as at psychological levels," she said. "It is very important that we benefit from fasting, because it can provide many



routes to achieving psychological balance. For example, fasting helps a person curb feelings of anger and other negative emotions. This helps many people learn patience."

"Fasting is also a way to reduce the severity of mental illnesses and behavioural disorders such as mental anxiety and depression," explained Al Raidan. "Fasting can help reduce the severity of these disorders by distracting oneself from thoughts related to anxiety and frustration, while committing them to visit the doctor to tackle their issues, and take their

medicine on time."

While it is traditional to fast during Ramadan, people who have diabetes need to consult with doctors before committing to fasting.

"Diabetes patients must consult a doctor to determine whether they can fast," said Dr Ihsan Al Lawati, endocrinologist and diabetes specialist at Al Nahda Hospital. "The attending physician will perform some tests and discuss modifications to diet, physical activity and insulin dosage to reduce any risks that the patient may be exposed to while fasting."

EXPAT RECRUITMENT

<FROM A1 Expat visa fee cut to help small businesses

"I am now in the process of getting a business licence to take advantage of the lower fees of expatriate recruitment. It was simply unaffordable for new businesses to get into any trade with those exorbitant work permits fees. It is good news for me and all young people who want to establish their own businesses," said Rashid Al-Ismaili, who is applying for a licence for a restaurant, told *Times of Oman*.

But some business people are stuck in limbo and are asking why the reduction of work permits is not taking effect right away.

"We want to recruit expatriates right now but we have to wait until June 1 to avail for new lower fees. We would like the Ministry of Labour to consider the new law should take place right away. We cannot wait until then because we have to recruit now," said construction company owner Mohammed Al Jassasi.

Other business people agree

"We have urgent need to recruit expatriates now and I really would like the Ministry of Manpower to speed up the process so the new recruitment law starts right away," Faisal Al-Balushi, a supermarket owner, told *Times of Oman*.

NCSI

Value of real estate deals reaches OMR587.5mn



MUSCAT: The total value of property transactions in the Sultanate of Oman by the end of March 2022 declined by 14.9 percent to reach OMR587.5 million compared to the same period of 2021, showed the latest data by the National Centre for Statistics and Information (NCSI).

Oman's government collected OMR16.2 million as real estate transaction fees by the end of March 2022, comprising a drop by 23.7 percent.

The traded value of sale contracts also fell by 5.3 percent to reach OMR299.1 million. The

number of sale contracts went down by 22.4 percent to reach 19,265 contracts, compared to 24,816 contracts during the same period in 2021.

Mortgage contracts

The traded value of mortgage contracts declined by 22.6 percent at the end of March 2022, to reach OMR284.5 million, compared to OMR367.6 million during the same period in 2021.

The number of mortgage contracts reached 4,717, constituting a fall by 3.2 percent compared to the same period in 2021 when it

stood at 4,873 contracts.

The traded value of exchange (barter) contracts went down by 44.7 percent to reach OMR3.9 million by the end of March 2022 compared to OMR7 million during the same period in 2021.

The number of title deeds issued as at the end of March 2022 reached 60,251 constituting a drop by 19.1 percent over the same period in 2021. The number of title deeds issued for GCC citizens went down by 1.4 percent to reach 212 title deeds compared to 215 title deeds during the same period in 2021. -ONA

'A DAY IN NIZWA'



'Mwasalat' to launch Nizwa trip during Eid

MUSCAT: 'Mwasalat', one of the companies of the Asyad Group, will launch a tourism programme 'A Day in Nizwa' for the Eid Al Fitr holiday.

The regular bus trips from Muscat to Nizwa will provide a tour of its cultural, civilizational and archaeological landmarks.

Mwasalat explained that the trips start from the second day of Eid Al-Fitr and continue until the fifth day of Eid. The buses will depart from the company's station in Azaiba in the Muscat Governorate and head towards the Wilayat of Nizwa in the Governorate of Al Dakhiliyah.

'Mwasalat' has introduced this service in response to the increasing demand for visiting the wilayat, which is one of the preferred international tourist destinations for travellers.

In addition, the trip will highlight the pivotal role that public transportation can play in revitalising and facilitating domestic tourism to attract new segments of visitors and contribute to the national economy.

The tour will begin with a visit to the most prominent monuments in the wilayat, especially the historic Nizwa Castle and the Nizwa Archaeological Market to learn about its role in trade throughout the history, and to learn about the work of Omani traditional craftsmen.

It also includes recreational breaks with a selection of cultural activities and folk arts that shed light on its rich ancient heritage. The tour continues with a visit to Al-Aqar neighbourhood using an electric tourist vehicle, which dates back to 1,500 years. -ONA



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33,485 REACH

With the Eid holidays from Friday, 29 April, to next Saturday, 7 May, there is huge demand for flight tickets.



A story on higher airfares dampening Eid holiday plans reached 33,485 people and had 1,595 link clicks on Facebook.



Story on higher airfares dampening Eid holiday plans

MOST WATCHED VIDEO ON FACEBOOK

1,800 VIEWS



Maghrib Minute video

The Maghrib Minute video had 1,800 views and reached 12,900 people on Facebook.



Maghrib Minute video

MOST VIEWED VIDEO ON INSTAGRAM

224 VIEWS



Morning Minute video on Green Duqm

The Morning Minute video on Green Duqm had 224 views and 17 likes on Instagram.



Morning Minute video on Green Duqm

Strong support essential for solid economy: OCCI

Ready to provide inputs on measures needed to build a resilient economy, says industry body



RAMADAN EVENINGS: OCCI's suggestions came during their Ramadan evenings.

create an appropriate environment to mobilise savings, expertise and experience of community people and direct them towards financing productive projects.

“They would also contribute to strengthening the governorate’s leadership in various fields and sectors, optimally use natural resources and make use of various opportunities available in the governorate, as well as provide job opportunities for people and undertake social responsibility to aid development.”

Mortada bin Hassan, an economist, added: “If we want to think of associations, it must be in specific areas and for specific services and we have to turn to ideas such as farmers’ support and product improvement.”

Adding to this, Saleh bin Mohammed Al Shanfari, CEO of Oman Food Investment Holding Company, said, “There must be initiatives and understanding of the needs of expansion in terms of the possibilities that could arise and to deal with reality in a commercial and professional manner, based on purely commercial foundations.”

Many of the assembled also shared their experiences about setting up cooperatives.

Times News Service

MUSCAT: Providing good support in the form of training, legislation and finances are essential to create a solid and sustainable economy that provides community prosperity and good living standards for individuals.

According to Rida bin Juma Al Saleh, chairman of the Board of Directors at the Oman Chamber of Commerce and Industry, the OCCI is ready to provide its inputs regarding provisions and measures necessary to build a resilient economy.

OCCI’s suggestions came during their Ramadan evenings, a series of discussions held during the past month that highlight key

areas of Oman’s economy the ways in which they can be made better. Held under the auspices of Qais Al Yousef, Minister of Commerce, Industry and Investment Promotion, another key topic of discussion at the event was cooperative shops in Oman, as are present in a number of other countries of the Gulf Cooperation Council (GCC).

Consumer cooperatives

“Consumer cooperatives undoubtedly open more options for different consumers, giving them a chance to obtain various commodities,” said Al Saleh. “These cooperatives can integrate with other stores and thus play a vital role in providing consumer goods and services at reason-

able and competitive prices.”

Consumer cooperatives occupy an important place in global economies as the latest estimates indicate that cooperative economies around the world are valued at about \$2.5 trillion.

There are about one billion cooperative members around the world, which indicates that the development of a well-established and sustainable cooperative sector contributes to raising the state’s GDP volume, and makes this sector able to respond to the society’s economic and social needs.

Dr. Yousef Bin Hamad Al Balushi, founder of Smart Investment Portal, said, “Community companies in the governorates would

 الشرقية لتحلية المياه Sharqiyah Desalination P.O. Box: 685, Jibroo - 114, Sultanate of Oman. Tel.: +968 24693890, Fax: +968 24693845 http://sharqiyahdesalination.com		Internal Control and Corporate Governance The Management of the Company believes in a strong internal control system, overseen by our Internal Auditor in compliance with regulations prescribed by the Capital Market Authority (CMA) and The International Professional Practices Framework (IPPF). The Company has in place high standards of corporate governance, which are compliant with the Code of Corporate Governance promulgated by the Capital Market Authority. Acknowledgements As Chairman of the Board, I would like to thank our shareholders, not only for their confidence, but also for their continued support and for the expertise they bring to the Company. The Board of Directors expresses its gratitude to OPWP, OWWSC, the Authority for Public Services Regulation, Muscat Clearing and Depository, the Capital Market Authority and the Government of Oman for their tremendous support in regulating and developing the water sector, and for their assistance, which comforts the smooth functioning of our operations. Finally, we would like to extend our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tareq bin Taimour for his wise leadership; we pray to Almighty to shower him with blessings, keep him in good health and give him a long life. Thank you and kind regards, Sebastien Chauvin Chairman		STATEMENT OF INTERIM FINANCIAL POSITION AS AT 31 MARCH 2022 (UNAUDITED) <table><tr><th></th><th>Unaudited 31 March 2022 RO</th><th>Unaudited 31 March 2021 RO</th><th>Audited 31 Dec. 2021 RO</th></tr><tr><td colspan="4">ASSETS</td></tr><tr><td>Property and equipment</td><td>413,337</td><td>450,312</td><td>439,756</td></tr><tr><td>Finance lease receivable</td><td>58,073,603</td><td>61,380,543</td><td>58,932,127</td></tr><tr><td>Right-of-use assets</td><td>123,739</td><td>12,271</td><td>137,550</td></tr><tr><td>Total non-current assets</td><td>58,610,679</td><td>61,843,126</td><td>59,509,433</td></tr><tr><td>Trade and other receivables</td><td>1,588,064</td><td>1,411,094</td><td>1,659,727</td></tr><tr><td>Amount due from related parties</td><td>64,658</td><td>139,316</td><td>73,750</td></tr><tr><td>Finance lease receivable</td><td>3,336,277</td><td>3,063,832</td><td>3,266,199</td></tr><tr><td>Cash and cash 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revenue</td><td>9,722</td><td>9,097</td><td>9,722</td></tr><tr><td>Total current liabilities</td><td>6,321,516</td><td>5,672,300</td><td>5,604,307</td></tr><tr><td>Total liabilities</td><td>51,670,423</td><td>55,796,838</td><td>52,319,711</td></tr><tr><td>TOTAL EQUITY AND LIABILITIES</td><td>66,315,963</td><td>68,778,279</td><td>66,622,758</td></tr></table>			Unaudited 31 March 2022 RO	Unaudited 31 March 2021 RO	Audited 31 Dec. 2021 RO	ASSETS				Property and equipment	413,337	450,312	439,756	Finance lease receivable	58,073,603	61,380,543	58,932,127	Right-of-use assets	123,739	12,271	137,550	Total non-current assets	58,610,679	61,843,126	59,509,433	Trade and other receivables	1,588,064	1,411,094	1,659,727	Amount due from related parties	64,658	139,316	73,750	Finance lease receivable	3,336,277	3,063,832	3,266,199	Cash and cash equivalents	2,716,285	2,320,911	2,113,649	Total current assets	7,705,284	6,935,153	7,113,325	TOTAL ASSETS	66,315,963	68,778,279	66,622,758	EQUITY AND 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Trade and other payables	1,680,766	1,127,783	917,620																																																																																																																																																		
Long term loan	3,145,763	3,049,464	3,145,763																																																																																																																																																		
Amount due to related parties	1,176,376	934,253	999,678																																																																																																																																																		
Lease liabilities	43,222	8,371	57,238																																																																																																																																																		
Deferred revenue	9,722	9,097	9,722																																																																																																																																																		
Total current liabilities	6,321,516	5,672,300	5,604,307																																																																																																																																																		
Total liabilities	51,670,423	55,796,838	52,319,711																																																																																																																																																		
TOTAL EQUITY AND LIABILITIES	66,315,963	68,778,279	66,622,758																																																																																																																																																		
BOARD OF DIRECTORS REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022 Dear Shareholders, On behalf of the Board of Directors of Sharqiyah Desalination Company SAOG (the "Company"), I am pleased to present the unaudited Financial Statements of the Company for the period ended 31st March 2022. Operational Highlights The Sur Independent Water Plant ('the Plant') has increased its production volumes of water with a total water delivery to Oman Water and Wastewater Services Company ('OWWSC'), previously known as Public Authority for Water ('PAW') of 10,091,062 m3 compared to 9,588,791 m3 in the same period of previous year (i.e. an increase of almost 5.2%). The average scheduled plant availability for the year reached 98.8%. This consistently high availability is the result of a strict maintenance program followed and implemented by the operation & maintenance team, as well as improved coordination with OWWSC. The Company continues to maintain its excellent reputation as a provider of potable water to the Sharqiyah region. On March 18, 2021, the Plant successfully completed the Annual Performance Test for the contractual year 12 (CY13). The demonstrated water capacity during the test was equal to 5493.225 m3/h (100% of the Guaranteed Water Capacity). Business Continuity As the COVID-19 threat unfolded in 2021 and well-into 2022, it has created a challenge for the company to overcome. While the global crisis caused a status of emergency, the company continued to find solutions to this new unforeseen obstacle and ensured the safety of its employees as well as the smooth operation of the plant, and subsequently, the continuous supply of desalinated water to the region as it always has. Financial information Revenue has decreased by 1.01% as compared to the same period of previous year (RO 32K). This is mainly due to the decrease in annual contractual water capacity charge rate as per the contract signed back in July 2014. The cost of sales has increased by 9.03% as compared to the same period of previous year (RO 175K) mainly due to provision for maintenance. The administrative and general expenses are at the same level of last year. Finance expenses have decreased by 6.8% as compared to the same period of previous year (RO 46K). This is mainly due to the impact of the decrease in outstanding loans payable to lenders. Current period profit before tax represents 6.61 % of the revenue. Current period profit after tax represents 5.62% of the revenue.		NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022 (UNAUDITED) <table><tr><th></th><th>Unaudited 31 March 2022 RO</th><th>Unaudited 31 March 2021 RO</th></tr><tr><td>Revenue</td><td>3,124,837</td><td>3,156,896</td></tr><tr><td>Cost of sales</td><td>(2,111,687)</td><td>(1,935,416)</td></tr><tr><td>GROSS PROFIT</td><td>1,013,150</td><td>1,221,480</td></tr><tr><td>Administrative and general expenses</td><td>(179,402)</td><td>(178,012)</td></tr><tr><td>Finance expenses</td><td>(627,144)</td><td>(672,585)</td></tr><tr><td>PROFIT BEFORE TAX</td><td>206,604</td><td>370,883</td></tr><tr><td>Taxation</td><td>(30,960)</td><td>(55,770)</td></tr><tr><td>PROFIT FOR THE PERIOD</td><td>175,644</td><td>315,113</td></tr><tr><td colspan="3">OTHER COMPREHENSIVE INCOME NET OF TAX</td></tr><tr><td>Items that may be reclassified to profit or loss in subsequent periods:</td><td></td><td></td></tr><tr><td>Fair value adjustment on derivatives</td><td>1,921,064</td><td>2,238,832</td></tr><tr><td>Deferred tax on fair value adjustment</td><td>(288,160)</td><td>(335,825)</td></tr><tr><td>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</td><td>1,632,904</td><td>1,903,007</td></tr><tr><td>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</td><td>1,808,548</td><td>2,218,120</td></tr><tr><td>BASIC AND DILUTED EARNINGS PER SHARE</td><td>0.002</td><td>0.003</td></tr></table>			Unaudited 31 March 2022 RO	Unaudited 31 March 2021 RO	Revenue	3,124,837	3,156,896	Cost of sales	(2,111,687)	(1,935,416)	GROSS PROFIT	1,013,150	1,221,480	Administrative and general expenses	(179,402)	(178,012)	Finance expenses	(627,144)	(672,585)	PROFIT BEFORE TAX	206,604	370,883	Taxation	(30,960)	(55,770)	PROFIT FOR THE PERIOD	175,644	315,113	OTHER COMPREHENSIVE INCOME NET OF TAX			Items that may be reclassified to profit or loss in subsequent periods:			Fair value adjustment on derivatives	1,921,064	2,238,832	Deferred tax on fair value adjustment	(288,160)	(335,825)	OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	1,632,904	1,903,007	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,808,548	2,218,120	BASIC AND DILUTED EARNINGS PER SHARE	0.002	0.003																																																																																																		
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» IFTAR TIMING

6:38 pm

» PRAYER TIMINGS

Dhuhr	12:10 pm
Asr	3:36 pm
Maghrib	6:38 pm
Isha	7:53 pm
Fajr (Tomorrow)	4:16 am

» RAMADAN WORDS

By time, Verily Man is in loss. Except such as have Faith, and do good deeds, and (join together) in the mutual enjoining of Truth, and of Patience and Constancy. (Sura Al Asr 103:1-3)

» HEALTH TIPS

ENGAGE IN PHYSICAL ACTIVITY

Engage in physical activity during the holy month, advising that people should exercise either just before Iftar, or two hours later.

» IFTAR RECIPE

TALBINA

By Kehkashan Ayyub



- INGREDIENTS**
- Barley broken: 1/2 cup
 - Milk: 1 litre
 - Dates: 10 chopped
 - Ghee: 1 tbsp
 - Honey: 2 tbsp
 - Cardamom powder: 1/2 tsp
 - Pistachio, almonds and walnuts: 1/2 cup crushed

- PREPARATION**
- In a bowl add broken barley and wash with water. Add water and soak overnight then drain the water.
 - Add milk in a large pot and bring it to boil, Add soaked barley and mix well, cover and cook on low flame for 8-10 minutes.
 - Add chopped dates, mix well, and cook on low flame for 30-35 minutes or till barley is tendered.
 - Add cardamom powder honey, ghee, pistachio, almonds cashew and mix well, and cook for another 8-10 minutes.
 - Garnish with some chopped nuts, drizzle some honey garnish and serve hot.

» GOOD DEEDS

BREAKING THE CYCLE OF NEGATIVITY

Complaining is contagious, especially when everyone is hungry and thirsty and spending far more time with family than usual. Break the cycle of negativity by committing to going one day without uttering a single complaint. Instead of complaining to those around you, try offering your complaints during your prayers. Harder to say in the face of Allah’s supreme grace and mercy? It sure is. The internal shift that can result from cutting out this behaviour is a real blessing.

Asset Management Bank Muscat Money Market Fund

(Daily subscription and redemption)

1 year*: 3.89%

*annualized return

Unaudited Statement of Comprehensive Income for 3 months ended 31st March 2022

	31-Mar-22	31-Mar-21
	RO'000	RO'000
Interest Income	440	353
	440	353
Expenses:		
Management fees	(51)	(39)
General and administrative	(20)	(27)
	(71)	(66)
Net Profit for the period	369	287
Earnings per unit	0.012	0.010

Unaudited Statement of Financial Position as at 31st March 2022

	31-Mar-22	31-Mar-21
	RO'000	RO'000
Assets		
Fixed Deposits	28,253	19,027
Cash & Cash Equivalents	10,411	13,437
Accrued Interest	905	634
Total Assets	39,569	33,098
Liabilities:		
Creditors and accruals	(26)	(19)
Net Assets	39,543	33,079
Composition of net assets:		
Units issued	31,787	27,624
Retained Earnings	7,756	5,455
Net Assets Value (NAV)	39,543	33,079
Net Asset Value (NAV) per unit (Rial)	1.2440057	1.1974795

Note: Due to figures displayed in 000's, immaterial variance is likely with actual numbers. The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request.

Managed by Bank Muscat SAOG, Private Equity & Asset Management Division

PO Box 134, Postal Code 112, Ruwi, Sultanate of Oman.

Tel: 24768265 Fax: 24704478. or Email: fundbackoffice@bankmuscat.com

www.bankmuscat.com

PARTNERSHIP AGREEMENT

Pact to develop plots in line with land investment plans signed

MUSCAT: Oman Post and Asyad Express, a member of Asyad Group, signed a partnership agreement with WUJHA Real Estate to invest, design, and develop plots in line with its land investment plans.

The new partnership with WUJHA, that includes an investment deal, is one of the initiatives taken under the new land investment plans devised by Oman Post and Asyad Express aiming to consolidate and upgrade its assets through multiple build-operate-transfer (BOT) contracts made with private entities. WUJHA has been awarded two investment projects in Al Ghubra and Madinat Sultan Qaboos in Muscat to finance the development and operate the sites for 25 years.

Oman Post and Asyad Express plan to keep engaging the private sector and float additional tenders to build new branches, upgrade existing ones, and develop its land plots using private financing. This will add financing

sources to Oman Post and Asyad Express and provide private developers with a unique opportunity to take on prime locations and benefit from favourable arrangements and extended periods up to 25 years.

Nasser Al Sharji, CEO of Oman Post and Asyad Express, said, "Our agreement with a leading real estate developer such as WUJHA is only the beginning of our land investment programmes. We expect this type of engagements to open new prospects for us to access financing from private sector entities to grow our asset portfolio, optimise the utilisation of these assets, and increase their value. Meanwhile, Oman Post and Asyad Express will make significant savings in maintenance costs and generate additional revenue for an extended period."

"We believe that collaboration with the private sector is key to unlock new financing routes and expansion potentials, while allowing private entities to invest and take part in developing the logistics sector in Oman. This type of collaboration will also benefit small and medium enterprises acting as contractors and service providers for future development projects," Al Sharji added.

Ali Al Hashmi, CEO of WUJHA said, "This partnership with Oman Post and Asyad Express is a big opportunity to explore new horizons, investments, and development; and it is a step forward, in line with Oman Vision 2040, built on collaboration which involves partnering in different vital industries in the Sultanate of Oman. It motivates us to work hard towards creating unique and promising high-quality projects."



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HAJ TRAVEL

Negative PCR test must for Haj pilgrimage

< FROM A1 The ministry pointed out that the applicant must meet the conditions and controls of the target group for Haj, and who has completed taking the doses of approved vaccines for coronavirus (COVID-19), with a certificate endorsed by the health authorities in the Sultanate of Oman, and submitting a negative PCR result taken within (72) hours prior to travel time to Saudi Arabia.

PRESIDENT OF SOUTH AFRICA

HM sends greetings

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Cyril Ramaphosa of the Republic of South Africa on his country's National Day. In the cable, His Majesty the Sultan expressed his heartfelt sentiments and best wishes to President Ramaphosa and the people of his country. - ONA

PRESIDENT OF TOGO

His Majesty the Sultan sends cable of greetings

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Faure Gnassingbé of the Republic of Togo on his country's National Day. In the cable, His Majesty expressed his sincere sentiments and best wishes to President Gnassingbé and the people of his country. - ONA

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Asset Management
Bank Muscat Oryx Fund

Investing in stocks on MENA markets
(Daily subscription and redemption)

10 years*: 262%
*absolute

Unaudited Statement of Comprehensive Income for
3 months ended 31st March 2022

	31-Mar-22	31-Mar-21
	RO'000	RO'000
Income		
Dividends	586	445
	586	445
Expenses:		
Management fees	(219)	(174)
General and administrative	(151)	(122)
	(370)	(296)
Net Investment Income	216	149
Fair value Gain or (Loss)	7,262	4,586
Realised Gain or (Loss) on sale	532	230
Net Profit for the period	8,010	4,965
Earnings per unit	0.466	0.259

Unaudited Statement of Financial Position as
at 31st March 2022

	31-Mar-22	31-Mar-21
	RO'000	RO'000
Assets		
Investments	48,373	39,449
Debtors and Receivables	674	158
Bank & Cash	315	234
Total Assets	49,362	39,841
Liabilities:		
Creditors and accruals	(95)	(76)
	(95)	(76)
Net Assets	49,267	39,765
Composition of net assets:		
Units issued	17,195	19,207
Retained Earnings	32,072	20,558
	49,267	39,765
Net Asset Value (NAV) per unit (Rial)	2.865	2.070

Note: Due to figures displayed in 000's, immaterial variance is likely with actual numbers. The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request.

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PO Box 1061, Sultanate of Oman

SUMMARY OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

ASSETS	2021 RO	2020 RO	LIABILITIES	2021 RO	2020 RO
1. Cash In Hand	212,977	191,389	1. Capital And Reserves	958,015	1,002,079
2. Deposit With Central Bank Of Oman	110,000	110,000	2. Borrowings From Banks	-	-
3. Precious Metals	-	-	3. Balances Due To Branches	-	-
4. Balances Due From Banks	637,274	674,328	4. Balances Due To Money Changers	-	-
5. Balances Due From Branches	-	-	5. Loans And Advances Payable	-	-
6. Balances Due From Money Changers	-	-	6. Cheques And Drafts Issued And Outstanding	-	-
7. Cheques And Drafts Purchased	-	-	7. Other Liabilities	210,677	245,810
8. Loans And Advances	-	-			
9. INVESTMENTS	-	-			
10. FIXED ASSETS	1,386	32,454			
11. OTHER ASSETS	207,054	239,718			
TOTAL	1,168,692	1,247,889	TOTAL	1,168,692	1,247,889

We confirm that the above balances are in agreement with the books and records of the Company as at 31 December 2021

31st March 2022
Muscat, Sultanate of Oman

Ramadan Iftar Program



The Prophet (ﷺ) said, "He who provides a fasting person something with which to break his fast, will earn the same reward as the one who was observing the fast, without diminishing in any way the reward of the latter."

The Oman Charitable Organization is pleased to announce that it will receive donations for Ramadan Iftar Program in Sultanate of Oman for the year 1443 AH AD 2022.

You can donate through the following :

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1049337798001 Send Donate to 90022

Bank Dhofar Ooredoo users
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O C O Headquarters : Muscat Governorate , Al Khuwair 33 , Street No. 47, next to Sultan Said bin Taimur Mosque, or one of its branches :

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North Al-Batinah Governorate
26864241 Sohar / Al-Hamra

Musandam Governorate
26731588 Khasab / Al-Shaibah

Dhofar Governorate
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UBAR

UBAR HOTELS & RESORTS SAOG

P.O. Box 1000, Nizwa, Postal Code 611, Sultanate of Oman, Tel: (968) 25431616, Fax: (968) 25431330
Email: info@goldentulipnizwa.com, Website: www.goldentulipnizwa.com, www.parkinn.com/hotel-muscat

BOARD OF DIRECTORS REPORT

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

Dear Shareholders,

On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to present the Un-Audited Consolidated Financial Results of the Company for the period ended 31st March 2022.

Performance Review
For the period ended till 31st March 2022, the Company has generated a consolidated revenue of RO 750,527/- which is on a higher side by 34% compared to the last year's revenue of RO 558,201/.

For the same period, the Company has a net loss of RO 125,330/- against a net loss of RO 253,015/- of last year. The Company has managed to reduce the losses by 50%.

From October 2021 onwards, the impact of COVID 19 had started to reduce. The Government started opening the borders and airlines and easing the VISA conditions. Some leisure groups started visiting Oman. Management was hoping that Business would start picking up from January 2022. But again, the new variant of COVID called Omicron emerged in November 2021, which put the entire hospitality sector worldwide once again in an uncertain environment. Since this new variant has not affected that much as the earlier variant of Corona Virus did, the Government has removed the travel restrictions from March 2022 onwards, as a result of which, the leisure segment has shown a lot of improvements in the month of March 2022 and the company was able to achieve significantly better results as compared to the same period of last year. Now unfortunately, the tourism sector of Oman is heading towards the off-season and the next two quarters of this year will be really challenging. Management is hoping that the Business will start resuming from next season only (i.e., From October 2022 onwards).

Oman's Government is also consistently monitoring the situation and taking strict measures to control the COVID effect. Going ahead, the hotel management continues to implement several steps to ensure guests' and employees' health and safety. These measures include a safe guest check-in process, social distancing, use of masks and gloves, and regular cleaning of the critical key points in the common areas of the hotel & all guest rooms. The safety measure taken against Covid-19 by both the properties has been independently verified by International Audit firms NSF & SGS and certification issued.

Both the hotels are targeting the corporate segment, local tourism, and leisure segment. They have launched various promotional offers for all the segments to increase the revenue. All efforts have also been put in place to control the costs in every area to reduce the overall losses.

Like, the previous years of 2020 and 2021, the Year 2022 is also looking a very challenging period for the Hospitality and Travel industry, and Management does not foresee much improvements till October 2022.

Omanization,
The Company has been encouraging Omanization by employing Omanis in various departments. All efforts are made to comply throughout the Year to achieve the Omanization level as per the Government's requirement.

Future Perspective
The Board is hopeful that the current pandemic scenario will show signs of improvement in the coming period and Oman will witness increased influx of leisure tourists by the end of the year.

It will continue to remain a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the coming months with the proven, hard, and sincere efforts of Management and its staff.

Conclusion,
The Board looks forward to the continued growth of the tourism industry in the Sultanate of Oman. The Board of Directors, on behalf of the Shareholders, have a great pleasure to extend their profound thanks, loyalty, and gratitude to His Majesty Sultan Haitham Bin Tarik, God Bless Him, for His Majesty's inspiring leadership and wise policies, especially during these challenging and difficult times when the entire nation is fighting the battle against the COVID-19 pandemic. We are very confident that our nation will continue to walk on a path of progress and prosperity under His Majesty's able leadership.

Thanking You.

Chairman/Director

ASSETS

Non-current assets

Property, plant and equipment

Right-of-use asset

Loan to a subsidiary

Margin deposit

Investment in a subsidiary

Total non-current assets

Current assets

Inventories

Other current assets

Trade receivables

Due from related parties

Other receivables

Loan to a subsidiary

Cash and bank balances

Total current assets

Total assets

EQUITY AND LIABILITIES

EQUITY

Share capital

Legal reserve

Special reserve

Replacement reserve

Retained earnings / (Accumulated losses)

Total equity

LIABILITIES

Non-current liabilities

Employees' end of service benefits

Deferred government grant

Deferred tax liability

Term loan

Lease liabilities

Total non-current liabilities

Current liabilities

Term loan

Bank overdraft

Trade and other payables

Accrued liabilities

Lease liabilities

Income tax payable

Total current liabilities

Total liabilities

Total equity and liabilities

Net assets per share

	2022 RO	2021 RO	2022 RO	2021 RO
1,802,893	1,937,342	9,919,979	10,291,039	
104,881	56,255	104,881	56,255	
1,440,000	1,800,000	-	100,000	
100,000	-	100,000	-	
4,104,906	4,104,906	-	-	
7,552,680	7,898,503	10,124,860	10,447,294	
76,665	72,298	110,514	104,698	
20,921	30,117	95,126	66,566	
155,472	68,397	280,264	255,136	
1,522,028	1,468,730	-	715	
4,550	4,550	5,550	5,550	
360,000	-	-	-	
20,401	143,677	42,889	182,535	
2,160,037	1,787,769	534,343	615,200	
9,712,717	9,686,272	10,659,202	11,062,493	
5,001,750	5,001,750	5,001,750	5,001,750	
759,398	759,398	983,531	983,531	
508,515	508,515	508,515	508,515	
-	-	1,015,839	967,908	
163,806	638,782	(943,040)	168,743	
6,433,469	6,908,425	6,566,595	7,630,447	
197,182	181,504	272,199	269,963	
75,963	82,631	75,963	82,631	
-	80,870	-	80,870	
1,426,500	1,752,217	1,426,500	1,752,217	
73,027	58,765	73,027	58,765	
1,772,672	2,155,387	1,847,689	2,244,446	
360,000	-	360,000	-	
198,196	108,684	198,196	108,684	
384,060	214,574	846,865	617,613	
498,348	297,589	773,647	460,052	
40,950	1,013	40,950	1,013	
25,022	-	25,261	239	
1,506,576	621,860	2,244,918	1,187,601	
3,279,248	2,777,847	4,092,607	3,432,046	
9,712,717	9,686,272	10,659,202	11,062,493	
0.129	0.138	0.131	0.153	

SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2022

	2022 RO	2021 RO	2022 RO	2021 RO
Revenue	374,640	184,022	750,527	558,201
Operating costs	(397,674)	(347,174)	(836,075)	(766,046)
Operating loss	(23,034)	(163,152)	(85,548)	(207,845)
Finance income	27,741	27,740	-	-
Finance cost	(35,923)	(35,629)	(40,026)	(46,568)
Other income	180	1,241	244	1,398
Loss before taxation	(31,036)	(169,800)	(125,330)	(253,015)
Taxation	-	-	-	-
Total comprehensive and net loss for the year	(31,036)	(169,800)	(125,330)	(253,015)
Attributable to:				
Equity holders of the Parent Company	(31,036)	(169,800)	(125,330)	(253,015)
Basic and diluted loss per share attributable to equity holders of the Parent Company	(0.001)	(0.003)	(0.003)	(0.005)

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DEEP CONDOLENCES

MR. KURIEN POULOSE
The Management and Employees of
M/s Eastern Overseas LLC
express their Heartfelt Condolences on the sad demise of
Mr. Kurien Poulose.
We pray the Almighty to keep his soul in peace.

MILITARY PARADE

North Korea vows to boost nuclear arsenal

PYONGYANG: North Korean leader Kim Jong Un said Pyongyang is accelerating the development of the country's nuclear arsenal, the state-run Korean Central News Agency (KCNA) reported on Tuesday.

Kim made the remarks during a military parade on Monday in Pyongyang to celebrate the founding anniversary of the North Korean armed forces.

"We will continue to take steps to strengthen and develop our nation's nuclear capabilities at the fastest pace," Kim said, according to KCNA.

"The nuclear force of the Republic must be ready to exercise its responsible mission and unique deterrence anytime," Kim told the parade, according to KCNA. NK News, a Seoul-based website that focuses on the news from North Korea, reported that several illuminated objects were spotted over central Pyongyang at around 9:30 p.m. (12:30 GMT) Monday night.

NK News says it could either



be drones or other aircraft.

North Korea has conducted three of its previous military parades after dark and media outlets have not reported on the parade until the next day.

The parade typically displays new and conventional weapons. It also includes tens of thousands of soldiers, marching in unison and shouting "long life" to Kim Jong Un. The military parade, which began Monday evening to mark the 90th anniversary of the armed forces, reportedly featured the North's largest intercontinental ballistic missile (ICBM), the Hwasong-17, according to

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CONTEMPT CASE

Trump found guilty in contempt of court case

NEW YORK: A New York judge on Monday found former President Donald Trump in contempt of court for failing to hand over documents that are being sought as part of a civil probe into his business practices.

Judge Arthur Engoron had ordered Trump to comply with a subpoena seeking documents from him by March 31.

Engoron ordered Trump to pay a fine of \$10,000 a day since he missed the deadline.

"Mr. Trump, I know you take your business seriously, and I take mine seriously," Engoron said before issuing the ruling.

Trump had been ordered by New York Attorney General Letitia James to cooperate with her office in an investigation into his business dealings. **ANI**

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UN-AUDITED CONDENSED INTERIM FINANCIAL INFORMATION FOR THREE MONTHS ENDED 31 MARCH 2022

MANAGEMENTS' REPORT FOR THREE MONTHS ENDED 31 MARCH 2022.		STATEMENT OF FINANCIAL POSITION AS AT		
		31-Mar-2022	31-Mar-2021	31-Dec-2021
Economic activities are gradually retuning to normalcy from Covid-19 era and these positive vibes are also felt in apparel retail sector. However, challenges in supply chain have continued along with increased raw material prices, thereby putting pressure on company's margins. Suitable measures are being taken to have continuity in operations along with other remedial action plans to reduce impact of increasing input costs. With economic activities on improvement mode, your company is optimistic of stable demand situation during remaining period of the year.				
Financial Results: For three months ended 31 March 2022, revenue was at OMR 1,030,487 compared to OMR 930,312 achieved during similar period of last year. Net profit of OMR 29,588 was earned during current year as against net profit of OMR 50,679 earned during similar period of last year.				
Shareholders' fund: Shareholders' fund as at 31 March 2022 was at OMR 1,846,492 as against OMR 1,835,882 as at 31 March 2021.				
Operations: During three months of current year, company produced 317 metric tons of sewing thread as against 269 metric tons of sewing thread produced during same period of last year. Export sales have accounted for about 89% of total revenue (last year 87%), which mainly caters to apparel industry.				
Omanization & training: Company is committed towards employment of Omani youths and awarding suitable training for their overall growth.				
Acknowledgement: On behalf of the Board of Directors and employees of the company, I would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq for his wise leadership and generous support to the private sector. We also thank the government, under his leadership, for taking timely and effective measures to protect the people and to support the economy during this critical period.				
On behalf of all the employees and Management, I also express our sincere gratitude to the Board of Directors for their guidance and support to the Management.				
I would also like to place on record our gratitude to all employees for their dedication and hard work. We also thank Ministry of Commerce, Industry and Investment promotion, other government authorities/ ministries, the Capital Market Authority, Muscat Stock Exchange, Muscat Clearing & Depository Co. and our bankers for their support.				
Mithilesh Kumar Singh General Manager 25 April 2022				

STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED				
	31-Mar-2022	31-Mar-2021	Amount in OMR	
Turnover/Revenue	1,030,487	930,312		
Cost of Sale	(778,325)	(691,837)		
Gross profit	252,162	238,475		
Other Income	2,049	150		
Distribution expenses	(157,889)	(139,846)		
Administration & general expenses	(54,096)	(49,169)		
Provision for slow moving inventories	4,019	21,949		
Allowances for credit losses	2,248	2,396		
Profit from operations	48,493	73,955		
Finance expenses	(13,231)	(10,391)		
Profit/(loss) for the period before income tax	35,262	63,564		
Taxation	(5,674)	(12,885)		
Total comprehensive income/ (loss) for the period	29,588	50,679		
Earning per share	0.002	0.003		

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

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

الأهلية
Al Ahlia

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PO Box 1463, PC 102, Ruwi, Sultanate of Oman.
Tel.: +968 2476 6800, Fax: +968 2479 7151 | alahlia@alahlia.com

CHAIRMANS' REPORT		Statement of financial position at 31 March 2022		
Dear Shareholders, Wishing you all the blessings of the Holy month. The Directors have pleasure in presenting the unaudited accounts of Al Ahlia Insurance Co. SAOG for the period ended 31st March 2022. Business performance for the period ended 31st March 2022 For the period under review, the company has recorded GWP of RO 5.38m compared to RO 5.03m in Q1 2021, a growth of 7%. Underwriting results at RO 1.13m is marginally less than Q1 prior year at RO 1.44m The Company earned an investment income of RO 0.48m for the three-month period ended 31st March 2022 and marginally better than the income of RO 0.46m for the same period in the last year. The profit before tax is at RO 1.36 million compared to RO 1.60 million in the corresponding period of the previous year. Shareholders Returns Earnings per share for the period (EPS) for the three-month period ended 31st March 2022 is at 14 baizas as compared to 16 baizas for the corresponding period of previous year. Other Business updates In early April, RSA Group announced the sale of its 50% shareholding in RSA Middle East B.S.C.(c) ('RSA Middle East') from Sun Alliance Insurance Overseas Ltd (SAIO) to National Life & General Insurance Company SAOG (NLGIC), majority owned by Oman International Development and Investment Co. SAOG (OMINVEST). The remaining shares, owned by RSA Middle East shareholders, will be exchanged into new issued NLGIC shares. As a result, RSA Middle East will become a wholly owned subsidiary of NLGIC. RSA Middle East will continue to hold a majority shareholding in Al Ahlia Insurance Co. in Oman. The deal is subject to regulatory approvals and the transaction is expected to complete swiftly post relevant approvals. OMINVEST is one of the highly successful and largest listed investment companies in the region and is already a shareholder in our Al Ahlia business in Oman. NLGIC, based in Oman, is the market leader and the largest insurance company in Oman with branches in Dubai, Abu Dhabi and Kuwait. NLGIC has a strong presence in Health insurance in the UAE. This strategic agreement will foster strong partnership between NLGIC and our RSA Middle East shareholders and will pave the way for developing a highly diversified portfolio including health products for both individual and corporate customers, as well as regional scale-up. Acknowledgements We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq bin Taimur Al Said for his wise leadership and support provided to the industry. Further, we would also thank the Ministry of Commerce and Industry and the Capital Market Authority for their continued guidance and support. In closing, I would like to record our gratitude to all business partners and clients for their valuable support and to our Management and Staff for their continued dedicated efforts.		RO Assets Cash and cash equivalents Bank deposits Insurance and reinsurance receivables Reinsurance share of outstanding claims and IBNR reserve Reinsurance share of unearned premium reserve Other receivables and prepayments Investments at fair value through profit or loss Available-for-sale investments Held-to-maturity investments Property and equipment Right-of-use-assets Deferred tax asset Goodwill Total assets Equity and liabilities Equity Share capital Legal reserve Contingency reserve Revaluation reserve Retained earnings Total equity Liabilities Liabilities arising from insurance contracts Gross unearned premium reserve Gross outstanding claims and IBNR reserve Reinsurance payable Other liabilities and accruals Lease liabilities Income tax payable Total liabilities Total equity and liabilities Net assets per share		
		31st Mar 2022 (Unaudited) RO	31st Dec 2021 (Audited) RO	31st Mar 2021 (Unaudited) RO
		663,296	1,646,960	3,588,497
		34,728,097	36,528,097	37,412,876
		7,216,084	5,025,697	5,939,677
		6,039,322	6,133,561	6,524,783
		1,526,340	139,471	1,818,383
		7,179,656	6,130,658	6,525,539
		297,490	94,741	71,779
		71,429	71,429	71,429
		2,407,314	2,407,429	2,407,879
		1,048,980	1,072,756	1,161,986
		748,405	800,744	1,074,782
		208,243	208,243	165,776
		15,448,529	15,448,529	15,448,529
		77,583,185	75,708,315	82,211,915
		10,000,000	10,000,000	10,000,000
		3,909,423	3,909,423	3,909,423
		10,000,000	10,000,000	10,000,000
		113,158	113,158	113,876
		15,147,498	16,291,458	14,566,807
		39,170,079	40,314,039	38,590,106
		8,187,822	7,190,554	6,888,177
		16,467,366	17,952,171	21,718,798
		24,655,188	25,142,725	30,406,975
		1,166,751	858,351	1,372,542
		10,470,044	7,321,369	9,367,133
		916,438	901,923	1,033,052
		1,204,885	1,169,908	1,442,107
		38,413,108	35,394,276	43,621,809
		77,583,185	75,708,315	82,211,915
		0.403	0.403	0.386

Statement of profit or loss and other comprehensive income for the period ended 31 March 2022			
	31st Mar 2022 (Unaudited) RO	31st Mar 2021 (Audited) RO	31st Mar 2021 (Unaudited) RO
Gross premium earned	4,384,468	18,969,174	6,066,364
Reinsurance share of ceded premium earned	(665,056)	(3,175,955)	(1,868,376)
Net premium earned	3,719,412	15,793,219	4,197,988
Commissions income	101,849	184,435	84,050
Gross claims expense	(868,411)	(5,950,830)	(742,770)
Reinsurance share of gross claims expense	(84,628)	(65,247)	(375,846)
Deferred acquisition cost	225,147	194,719	217,012
Commission expense	(443,404)	(1,473,733)	(428,098)
Net underwriting income	2,649,965	8,682,563	2,952,336
General and administrative expenses	(1,516,862)	(6,232,237)	(1,508,338)
Investment income – net	475,236	1,681,659	461,566
Finance cost on lease liabilities	(14,515)	(61,341)	(18,894)
Other income – net	1,517	231,015	(534)
Profit before taxation	1,595,341	4,501,659	1,886,136
Income tax expense	(239,301)	(674,510)	(282,920)
Profit and other comprehensive income for the year	1,356,040	3,827,149	1,603,216
Basic and diluted earnings per share	0.014	0.038	0.016

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WORLD

PEACEFUL SOLUTION

Cease-fire needed as soon as possible: UN chief says during visit to Moscow

MOSCOW: UN Secretary General Antonio Guterres said that conditions for a cease-fire should be created as soon as possible. “We are extremely interested in finding ways in order to create the conditions for effective dialogue, create the conditions for a cease-fire as soon as possible, create the conditions for a peaceful solution,” Guterres said at a meeting with Russian Foreign Minister Sergey Lavrov in Moscow. He added that the priority is to “minimise human suffering” in Ukraine.



UN chief meets Putin in Moscow

UN Secretary General Antonio Guterres is holding a joint press conference with Russian Foreign Minister Sergey Lavrov following talks about the war in Moscow. He had also been due to meet with Russian President Vladimir Putin. This is the first in-person visit from Guterres since the start of Russia's invasion of Ukraine. During an earlier meeting with Lavrov, Guterres called for a cease-fire to be implemented “as soon as possible.”

‘UN ready to save lives in Mariupol’

UN General Secretary Antonio Guterres said during a meeting with Russian Foreign Minister Sergey Lavrov that the organization is ready to fully mobilize its resources to save lives in Mariupol. “The United Nations is ready to fully mobilize its human and logistical resources to help save lives in Mariupol,” Guterres said. Guterres also proposed coor-

ordinated work with the Red Cross to allow people to evacuate from the Azovstal steel plant in the city. Civilians and Ukrainian troops have been holed up in the plant for weeks. “Thousands of civilians are in dire need of lifesaving humanitarian assistance, and many have evacuated,” Guterres said. Guterres said that he was concerned about possible war crimes in Ukraine, adding that they require independent investigation. **DW**

KINDERGARTEN SHOOTING

Two children and a teacher killed in kindergarten shooting in Russia

MOSCOW: An armed man opened fire at a kindergarten in central Russia on Tuesday, killing two children and a teacher, before then committing suicide. The incident occurred in the town of Veshkayma in Russia's Ulyanovsk region. “According to preliminary information there was a shooting in a kindergarten. As a result, two children, a teacher and the

attacker died,” the head of the Ulyanovsk region information department, Dmitry Kamal, told a news agency. It was not immediately known how old the young victims were, but they would be between three and six years old, Kamal said. Another teacher was wounded and is receiving medical help, Ulyanovsk Governor Aleksey Russkikh said.

“I express my deep condolences to the families and friends of the victims. This is an irreplaceable loss for all of us,” Russkikh said in a statement. Last year two separate mass shootings occurred at educational institutions in Russia — one at a school in the city of Kazan and the other at Perm State University—prompting Russia to tighten its gun laws. **DW**

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COMPANY REPORT

FOR THE PERIOD ENDED

31ST MARCH 2022

Dear Shareholders,

We would like to wish all of our Shareholders, Stakeholders and Employees Ramadan Kareem and Eid Mubarak.

We would like to present to you the unaudited consolidated financial statements for the period ended 31st March 2022.

At the group level, the total turnover of the Company for the period ended 31st March 2022 is 6.370 million OMR compared with 3.729 million OMR for the same period of the last year, i.e. an increase of 71%.

The parent Company's total turnover for the period ended 31st March 2022 is 6.335 million OMR compared with 3.471 million OMR for the same period of last year, i.e. an increase of 82%.

At the group level, we made a net profit after tax of 92,302 OMR for the period ended 31st March 2022, compared with 72,240 OMR for the same period of the last year, i.e. an increase of 28%.

The parent Company's net profit after tax for the period ended 31st March 2022 is 63,568 OMR compared with 48,869 OMR for the same period of the last year, i.e. an increase of 30%.

The Management is focusing on the enhancement of LPG business to yield better results in the coming period and the Company will put all its efforts to maximise the shareholders return.

Thanking you,

Engr. Omar Ahmed Salim Qatan
Chairman

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2022

	31 March 2022		31 March 2021	
	Parent RO	Group RO	Parent RO	Group RO
ASSETS				
Non-current Assets:				
Property, plant and equipment	2,845,591	3,057,527	2,686,625	3,080,980
Right of use assets	204,121	204,121	232,760	232,760
Investment	1,901,475	-	1,404,000	-
Goodwill	-	996,800		996,800
Trade Receivable	447,759	447,759	499,824	499,824
Total Non-current Assets	5,398,946	4,706,207	4,823,209	4,810,364
Current Assets:				
Inventories	566,552	637,400	840,244	856,173
Trade and other receivables	3,712,451	3,476,040	1,939,610	1,952,500
Cash and cash equivalents	2,040,306	2,047,823	3,074,145	3,097,468
Total Current Assets	6,319,309	6,161,263	5,853,999	5,906,141
TOTAL ASSETS	11,718,255	10,867,470	10,677,208	10,716,505
EQUITY AND LIABILITIES				
Equity:				
Share capital	3,000,000	3,000,000	3,000,000	3,000,000
Statutory reserve	1,000,000	1,009,975	1,000,000	1,000,000
Special reserve	1,457,067	1,457,067	1,457,067	1,457,067
Land revaluation reserve	753,887	753,887	753,887	753,887
Retained earnings	128,977	217,152	50,597	73,968
Total Equity	6,339,931	6,438,081	6,261,551	6,284,922
Non-current Liabilities:				
End of service benefits	69,671	70,648	64,508	64,508
Non current portion of Term Loan	342,430	342,430	547,530	547,530
Non current portion of lease liabilities	186,105	186,105	206,917	206,917
Deferred tax	153,225	154,740	148,520	148,520
Total Non-current Liabilities	751,431	753,923	967,475	967,475
Current Liabilities:				
Trade and other payables	4,391,383	3,423,163	3,161,023	3,172,823
Current portion of Term Loan	164,784	164,784	205,445	205,445
Current portion of lease liabilities	29,376	29,376	24,513	24,513
Income Tax	41,350	58,143	57,201	61,327
Total Current Liabilities	4,626,893	3,675,466	3,448,182	3,464,108
Total Liabilities	5,378,324	4,429,389	4,415,657	4,431,583
TOTAL EQUITY AND LIABILITIES	11,718,255	10,867,470	10,677,208	10,716,505
Net Assets Per Share (RO)	0.211	0.215	0.209	0.209

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 MARCH 2022

	31 March 2022		31 March 2021	
	Parent RO	Group RO	Parent RO	Group RO
Revenue	6,334,634	6,370,493	3,470,636	3,729,077
Cost of sales	(6,059,731)	(6,058,783)	(3,242,301)	(3,460,030)
Gross Profit	274,903	311,710	228,335	269,047
General and administration expenses	(228,600)	(230,895)	(232,949)	(234,796)
Investment and Other Income	28,483	28,483	62,109	50,739
Profit for the period before tax	74,786	109,298	57,495	84,990
Provision for Income tax	(11,218)	(16,996)	(8,626)	(12,750)
Net Profit for the period after tax	63,568	92,302	48,869	72,240
Other comprehensive income	-	-	-	-
Total comprehensive income	63,568	92,302	48,869	72,240
Earnings per share	0.002	0.003	0.002	0.002

Note: The complete account will be sent by email to any Shareholders who request them in either Arabic or English as requested within 7 days of the request.

FC Barcelona defeat leaves door open for Real Madrid title celebrations

FC Barcelona's surprising 1-0 defeat to Rayo Vallecano on Sunday night leaves Barca and Sevilla 15 points behind Real Madrid

MADRID: Real Madrid only need one point from their next five matches to claim the La Liga championship and a draw at home to Espanyol next Saturday would fulfill the task.

FC Barcelona's surprising 1-0 defeat to Rayo Vallecano on Sunday night leaves Barca and Sevilla 15 points behind Real Madrid with just 15 points left to play for this season.

Sevilla can't overtake Real Madrid as they have an inferior head-to-head goal average, so if Real Madrid avoids defeat or Barca fail to win at home to Mallorca, the title will be Madrid's.

Barca, who were once again



BARCA VS REAL MADRID: Sevilla can't overtake Real Madrid as they have an inferior head-to-head goal average.

without the injured Gerard Pique and Pedri, put in another disappointing display against a rival that took the lead in the seventh minute and was able to hold on despite 12 minutes of injury time.

The defeat follows a 1-0 league setback at home to Cadiz and a 3-2 defeat in the Camp Nou against Eintracht Frankfurt in the Europa League, meaning Barca have lost three consecutive home games in

the same season for the first time this century.

"We weren't ourselves in the first half, we didn't have the personality that you need to show in this kind of match," said coach Xavi Hernandez after the final whistle.

Although Xavi said his players "showed more desire" in the second half, he was clearly not content with his players, admitting

that their rivals "were playing for their lives and you have to equal the desire and will of your rivals."

He also looked at the underlying problems of the club, which is conditioned by a debt of around 1,000 million euros.

"There are both football and economic emergencies at the club. It is a difficult situation and we have to accept it," added Xavi. **xinhua**

RETIREMENT

Italy team captain Chiellini to retire from national team

ROME: Italy captain Giorgio Chiellini plans to retire from the national team after the "Finalissima" match against Argentina in London on 1 June 2022.

"If I'm in form I'll play and bid the national team goodbye at Wembley, where I reached the apex of my career in Azzurro and perhaps of my entire career," Chiellini said, referring to the Italy's European Championship title last summer.

The 37-year-old Chiellini had planned to continue playing for the national team through the World Cup at the end of this year but he has moved up his plans after the Azzurri failed to qualify for the tournament in Qatar.

The Finalissima match at Wembley Stadium features the champions of Europe and

South America.

Chiellini, who has formed a potent center-back pairing with Leonardo Bonucci during his career, is sixth on Italy's all-time list with 116 appearances.

Chiellini's contract with Juventus expires after next season but he wouldn't commit to remaining in Turin amid speculation that he wants to end his club career in the United States. "From now to the end of the season I do have to evaluate everything, talk to my family about what is best," Chiellini said after Juventus' win over Sassuolo in Serie A late yesterday. "Let's reach fourth place first and win the Italian Cup, then we'll sit down with my two families — at home and with Juventus — to figure out what is best for everyone." **oia**



CRICKET

IAS win inaugural Muscat Sixes cricket tournament

Times News Service

MUSCAT: Ibn Abdul Samad Eng. & Cons. (IAS) played an entertaining cricket to beat Vanderlande in the maiden Muscat Sixes cricket tournament final held at the Oman Cricket Academy stadium on April 18.

Put into bat first, Vanderlande put up a strong score of 72 runs in 6 overs, thanks to an entertaining knock of 34 not out in 14 balls by player of the tournament Barathwaj Vinayagam.

He was ably supported by Vignesh Kumar (28 runs, 15 balls). Yasir Al Balushi of IAS was the pick of the bowlers with 2 wickets in a single over. Chasing at 12

runs per over, IAS quickly lost their opener Haitham Bahar in the very first over. This did not deter their captain Sagheer Al Balushi, who along with Man of the Match Aqeel Al Balushi (30* runs, 15 balls), took their team over the line with 3 balls to spare. IAS thoroughly deserved their victory after coming out unbeaten throughout the tournament.

The inaugural Muscat Sixes Cricket tournament took place at the Oman Cricket Academy turf grounds 1 and 2. The tournament (a first-of-its-kind cricket tournament in Oman) aims to celebrate local cricket and the quality of cricket that takes place in the region with players from all over the

world expected to compete in future editions.

The tournament introduced some new and interesting concepts to keep the players on their toes. For example, only seven players could bat and field, with all fielders (except the wicket keeper) having to bowl an over each. The tournament was played with traditional hard ball with full protective kit and colored clothing. The boundaries were shorter at 60 metres and teams were allowed a maximum of three substitutions that could be tactically used at any point of time within a match. The tournament was being refereed by Oman Cricket certified umpires and scorers.



FOOTBALL

Moise Kean's late winner helps Juventus grab comeback win



TURIN: Moise Kean struck the late winner on Monday as Juventus defeated Sassuolo 2-1 to grab three points in the Serie A.

Juventus are making it a habit of scoring late. Not only did Paulo Dybala cancel out Sassuolo's advantage in the 45th minute of the first half, Moise Kean struck the winner in the 89th to earn three points which could prove fundamental in the Bianconeri's bid to nail down fourth place. Juventus now hold an eight-point advantage of nearest challengers Roma after a display that was more about grinding out the result than displaying the finer side of the game.

Sassuolo's movement and quick passing paid off on 39', when a flick from Domenico Berardi played through Raspadori, who beat Szczesny with a low drive at the near post. Going be-

hind stung Juventus into life.

The equaliser arrived on 45 minutes, when Morata won possession deep in Sassuolo territory. He found Denis Zakaria inside the penalty area, who with a deft lay off played the ball into the path of Dybala. The number 10 took one touch before slamming the ball high into the net.

After the resumption, Allegri swapped things around, especially in attack, bringing on Vlahovic and Moise Kean, and it was Kean that would prove decisive.

On the pitch just five minutes, Kean put pressure on Vlad Chiriches at the edge of the six-yard area, the ball was deflected goalwards, and once again Consigli had to rely on his reflexes. The Sassuolo keeper was beaten for a second time though with only one minute of normal time remaining. **ANI**

AGAINST SRI LANKA



Bangladesh spinner Hasan ruled out of 1st test against Sri Lanka

DHAKA: Bangladesh spinner Mehidy Hasan Miraz has been ruled out of the team for the first test against Sri Lanka beginning on May 15 in Chattogram, after sustaining a finger injury during a Dhaka Premier League game.

Though a replacement has not been named, Nayeem Hasan could be a like-for-like option for the team. The bowler sustained the injury while a Sheikh Jamal Dhanmondi Club and Prime Bank Cricket Club match and was taken off the field. The squad announced for the series moments later by Bangladesh Cricket included Mehidy. A scan in Dhaka later unearthed the extent of damage done by the injury.

The Bangladesh Tigers are missing the services of pacer Taskin Ahmed, who is still recovering from the shoulder injury he picked in South Africa. The first Test will begin on May 15 in Chattogram. The Lankan Lions will arrive in Dhaka on May 8 and will play a two-day practice match in BKSP on May 11 and 12. **ANI**

BATTING STYLE

Kevin Pietersen 'running out of adjectives' for Jos Buttler

MUMBAI: Experts are running out of adjectives and superlatives for Jos Buttler in the ongoing IPL 2022. The talismanic Rajasthan Royals opener has already slammed three tons in this season and he might just have left everyone behind in the Orange Cap race.

Praising Buttler for his belligerent knock against Delhi Capitals and the impact he has had in the most exciting IPL season, former England cricketer Kevin Pietersen claimed that incredible performances like these raise the standard of the tournament. Speaking on 'Cricket Live' on Star Sports, Pietersen said: "We are running out of adjectives and superlatives. The TATA IPL is made incredible by the innings like these.

The spectators love this, we love this, everybody in the studio loved this. I mean some of the shots he played you can't buy them. You can't practice that (because) no



one sells it. You either have it or you don't. He's such a fine talent and in such a sublime form. When he starts to strike like that sometimes you've just got to say you

know what, this guy is so good. He took his time and capitalised."

Lauding Buttler for his consistently good show in IPL, Pietersen expressed that he's expecting more such performances from the England swashbuckler as he's in a sublime form.

Pietersen said: "Jos did an unbelievable job against Delhi Capitals (in the previous game). I am sure he'll continue to do so because when you're in this kind of form in the tournament, you'll just bat and bat and bat, especially when the wickets are this good. So, I don't expect him to change the way he plays."

Hailing Buttler for his imperious form this season, former India spinner Piyush Chawla claimed that some players score these many runs in an entire season which the English cricketer has achieved halfway through. **ANI**

NEW TENNIS CENTRE

Nadal to open tennis centre in Hong Kong

MADRID: The Rafa Nadal Academy is to open a new facility in Hong Kong that offers "high-quality tennis training", the organization confirmed on Tuesday.

The Hong Kong facility will be the third Rafael Nadal Tennis Center, following similar facilities in Costa Mujeres (Mexico) and on the Halkidiki peninsula in Greece.

Nadal also runs an academy on the Spanish island of Mallorca,

where he is from.

In a press communique, the organization said that the decision to open a center in Hong Kong was reached with the help of the Hong Kong Golf & Tennis Academy (HKGTA).

"We are very excited about this new international project in Hong Kong. Since the opening of the academy in Mallorca five years ago, we have always found it very

interesting to be able to expand our methodology to more countries in order to reach as many people as possible," commented Nadal.

"The facilities are spectacular and we will have great coaches at the head of the Rafa Nadal Tennis Center. I am convinced that it will be a success and that little by little we can continue to increase our international expansion," he added. **xinhua**

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by June 2022 reaching \$99.23, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 29 cents from the price of Monday, which was \$99.52. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,182.51 points, down by 0.3 per cent from previous close. The Sharia Index ended up by 0.03 per cent at 482.76 points. Muscat Finance, up 5.63 per cent, was the top gainer while, Taageer Finance, down 4 per cent, was the top loser.



Treasury bills worth OMR160mn issued



The treasury bills are for a maturity period of 182 days, from April 27 until October 26, 2022

MUSCAT: The Central Bank of Oman (CBO) raised OMR160 million by way of allotting treasury bills on Tuesday.

The treasury bills are for a maturity period of 182 days, from April 27 until October 26, 2022.

The average accepted price reached OMR99.228 for every OMR100, and the minimum accepted price arrived at OMR99.100 per OMR100. The average discount rate and the aver-

age yield reached 1.54799 per cent and 1.56019 per cent, respectively.

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The CBO acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

It may be noted that the inter-

est rate on the Repo operations with CBO is 0.75 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 1.25 per cent.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. -ONA

Pact inked to encourage entrepreneurship and foster SMEs growth in Oman

Times News Service

MUSCAT: The Zubair Enterprises Development Centre (Zubair EDC) signed an agreement with DAI Global designed to encourage entrepreneurship and support the growth of SMEs in the Sultanate of Oman.

The agreement with DAI will empower, inspire, and motivate aspiring entrepreneurs in Oman using strategies and programmes designed to support SMEs. The agreement was signed by Chris MacDonald, Managing Director of DAI Oman, and Said Al Sahib, Director of Zubair EDC.

Speaking about the agreement, Ali Shaker, Head of Business Development and Partnership at



Zubair EDC said, “Zubair EDC vision reflects the importance of small and medium enterprises in enhancing the national economy and contributing to sustainable socio-economic development. We

believe that entrepreneurs and SMEs in Oman can achieve their goals when provided with the right ecosystem, which includes facilities like workshops, coaching and training. This is where DAI and

Zubair EDC join hands to establish the right entrepreneurial infrastructure for them. The Centre will facilitate the building and promotion of SMEs and entrepreneurship via training programmes

and coaching designed by DAI. He added by the signing of this agreement, we look forward to the creation of the right environment in which we can help mould and motivate Oman's future entrepreneurs and SMEs."

Chris MacDonald, Managing Director of DAI Oman said, "We are pleased to sign this agreement today with Zubair EDC, and are certain of the benefit that this partnership will provide SMEs and entrepreneurs in Oman. DAI will provide training services and support Zubair EDC in delivering the programme to empower SMEs with the required skills and knowledge to run their businesses."

Zubair EDC is well known in Oman for its expertise in guiding

entrepreneurs and standing with them for the success of their businesses, partnerships like these will reward individuals who prove through their work with the centre, their commitment to success, and their dedication to applying the consultancy and advice provided to them by the Zubair EDC team.

DAI is an international development company. DAI's development solutions turn ideas into impact by bringing together fresh combinations of expertise and innovation across multiple disciplines, including economic development and corporate sustainability. DAI clients include international development agencies, national governments, corporations, and philanthropies.

INDIAN STOCK MARKET

Sensex surges
776 points; energy,
IT, banking, auto
stocks climb

MUMBAI: Snapping two consecutive sessions of losses, the Indian stock markets' key indices, Sensex and Nifty, surged by around 1.4 per cent on Tuesday, led by a strong buying support in energy, IT, banking and auto stocks.

The 30 stock S&P BSE Sensex surged 776.72 points or 1.37 per cent to 57,356.61 points against its previous day's close at 56,579.89 points. Snapping two consecutive sessions of massive losses, the benchmark Sensex started the day in the positive at 57,066.24 points and soared to a high of 57,442.24 points in the intra-day.

The Sensex had lost 1,331 points in the previous two sessions. The benchmark index had closed 617.26 points or 1.08 per cent down on Monday.

There was strong buying support in energy, IT, auto and banking stocks. —ANI

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MARKET



MSX index ends lower

Muscat Finance, up 5.63 per cent, was the top gainer while, Taageer Finance, down 4 per cent, was the top loser



MUSCAT: The MSX index closed at 4,182.51 points, down by 0.3 per cent from the previous close. The Sharia Index ended up by 0.03 per cent at 482.76 points. Muscat Finance, up 5.63 per cent, was the top gainer while, Taageer Finance, down 4 per cent, was the top loser.

Shares of Muscat Finance were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover.

A total number of 1077 trades were executed during the day's trading session, generating a turnover of OMR4.48 million, with more than 33.55 million shares changing hands. Out of 43 traded securities, 12 advanced, 10 declined, and 21 remained unchanged. At the session close, GCC & Arab investors were net buyers of OMR496,000 followed by foreign investors for OMR31,000 worth of shares.

Financial Index closed at 6,626.18 points, down 0.09 per cent. Prices of Muscat Finance, Al Madina Investments, Global Financial Investments, Oman & Emirates Investment and Bank

Muscat were up by 5.63 per cent, 4.23 per cent, 1.33 per cent, 1.16 per cent and 0.38 per cent respectively. Prices of Taageer Finance, Al Anwar Investment, Al Madina Takaful and National Bank Oman were down by 4 per cent, 1.15 per cent, 1.04 per cent and 0.99 per cent respectively.

Industrial Index closed at 6,124.91 points, up 0.42 per cent. Prices of Galfar Engineering, Al Maha Ceramics, National Aluminium and Oman Fisheries were up by 3.88 per cent, 3.52 per cent, 2.3 per cent and 0.9 per cent respectively. Prices of Voltamp Energy, Oman Flour Mills, Raysut Cement and Oman Cement were down by 1.94 per cent, 1.19 per cent, 0.61 per cent and 0.4 per cent respectively.

Services Index was down by 0.33 per cent before closing at 1,651.16 points. Prices of Sohar Power, Oman National Engineering and National Gas were up by 4.88 per cent, 0.94 per cent and 0.7 per cent respectively.

Prices of Ooredoo and Oman Telecom were down by 2.3 per cent and 1.35 per cent respectively. — United Securities

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,201.18	4,182.42	4,182.51	4,194.90	-12.39	-0.30
FINANCIAL INDEX	6,639.85	6,626.18	6,626.18	6,632.04	-5.86	-0.09
Industry Index	6,141.21	6,099.11	6,124.90	6,099.11	25.80	0.42
Services Index	1,657.75	1,651.16	1,651.16	1,656.70	-5.54	-0.33
MSX Shariah Index	484.40	482.76	482.76	482.62	0.14	0.03
MSX TR INDEX	5,292.16	5,268.52	5,268.52	5,284.24	-15.61	-0.30
FINANCIAL TR IDX	6,941.99	6,927.69	6,927.69	6,933.82	-6.13	-0.09
SERVICES TR IDX	1,708.25	1,701.46	1,701.46	1,707.17	-5.70	-0.33
INDUSTRIAL TR IDX	6,373.55	6,329.85	6,356.62	6,329.85	26.77	0.42

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
33,558,714	4,480,738	1,077	22,280,864,431	12	10	21	43

SHARE PRICE BULLETIN FOR TUESDAY, APRIL 26

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST BID	LAST OFFER	PUR VALUE	MARKET CAP
REGULAR MARKET															
OM0000001590..... MUSCAT FINANCE	6,731,289	508,000	168	0.072	0.077	0.072	0.075	0.071	0.004	5.634	0.076	0.075	0.076	0.100	23,035,974
OM0000005005..... ALMAHA CERAMICS	6,000	3,180	1	0.530	0.530	0.530	0.530	0.512	0.018	3.516	0.530	0.510	0.528	0.100	29,150,000
OM0000000190..... NATIONAL GAS	221,400	31,969	25	0.142	0.145	0.142	0.143	0.142	0.001	0.704	0.145	0.140	0.150	0.100	12,155,000
OM0000000796..... BANK MUSCAT	1,857,651	986,115	69	0.536	0.534	0.536	0.530	0.528	0.002	0.379	0.538	0.538	0.538	0.100	1,988,185,221
OM0000001087..... OMAN UNITED INSUR.	7,000	2,520	2	0.360	0.360	0.360	0.360	0.000	0.000	0.000	0.360	0.360	0.364	0.100	36,000,000
OM0000001525..... OMAN INVST & FIN.	1,401,522	212,657	84	0.153	0.153	0.150	0.152	0.152	0.000	0.000	0.150	0.147	0.150	0.100	36,024,000
OM0000002168..... AL ANWAR CERAMIC	588	254	1	0.432	0.432	0.432	0.446	0.446	0.000	0.000	0.432	0.430	0.446	0.100	98,120,000
OM0000002176..... JAZEERA STEEL PROD.	2,000	748	1	0.374	0.374	0.374	0.376	0.376	0.000	0.000	0.374	0.370	0.378	0.100	46,961,833
OM0000002200..... AHLI BANK	6,554,830	766,915	10	0.117	0.117	0.117	0.117	0.117	0.000	0.000	0.117	0.117	0.117	0.100	228,109,924
OM0000002440..... AL SHARQIA INV	237,773	22,451	16	0.095	0.096	0.094	0.094	0.094	0.000	0.000	0.094	0.094	0.094	0.100	1,460,000
OM0000001749..... OMAN CEMENT	433,453	108,468	25	0.249	0.252	0.249	0.250	0.251	-0.001	-0.398	0.250	0.250	0.250	0.100	82,718,178
OM0000001418..... RAYSUT CEMENT	250,300	41,146	30	0.165	0.165	0.163	0.164	0.165	-0.001	-0.606	0.164	0.164	0.164	0.100	32,800,000
OM0000001772..... ALANWAR INVESTMENT	2,245,639	193,658	70	0.087	0.087	0.084	0.086	0.087	-0.001	-1.149	0.085	0.085	0.085	0.100	17,200,000
OM0000001400..... OMAN FLOUR MILLS	167,500	111,220	2	0.664	0.664	0.664	0.664	0.672	-0.008	-1.190	0.664	0.664	0.672	0.100	104,580,000
OM0000003026..... OMAN TELECOM	22,225	19,470	6	0.876	0.880	0.876	0.876	0.888	-0.012	-1.351	0.876	0.848	0.872	0.100	657,000,000
OM0000003968..... OOREDOO	315,903	107,542	25	0.348	0.348	0.336	0.340	0.348	-0.008	-2.299	0.338	0.338	0.350	0.100	221,321,038
Total	16	20,454,843	3,116,012	535											

Parallel Market

OM0000003711..... SOHAR POWER	35,000	1,500	8	0.042	0.043	0.042	0.043	0.041	0.002	4.878	0.043	0.043	0.043	0.100	9,503,430
OM0000001862..... AL MADINA INV	645,947	47,871	43	0.072	0.075	0.072	0.074	0.071	0.003	4.225	0.074	0.071	0.074	0.100	5,960,036
OM0000003521..... GALFAR ENGINEER	4,538,678	487,748	143	0.105	0.109	0.105	0.107	0.103	0.004	3.883	0.107	0.106	0.107	0.100	21,719,550
OM0000001319..... ALUMINIUM PROD.	161,000	14,347	19	0.092	0.092	0.089	0.089	0.087	0.002	2.299	0.089	0.087	0.089	0.100	2,987,859
OM0000003125..... GLOBAL INV H	908,000	69,328	32	0.076	0.077	0.075	0.076	0.075	0.001	1.333	0.075	0.075	0.076	0.100	15,200,000
OM0000001681..... OMAN EMIRATES HO.	989,001	80,229	44	0.086	0.086	0.086	0.087	0.086	0.001	1.163	0.086	0.086	0.086	0.100	10,620,125
OM0000001152..... OMAN NAT. ENG.	78,000	8,434	5	0.110	0.110	0.108	0.108	0.107	0.001	0.935	0.108	0.108	0.109	0.100	15,120,000
OM0000001566..... OMAN FISHERIES	316,155	35,487	32	0.112	0.114	0.110	0.112	0.111	0.001	0.901	0.110	0.110	0.112	0.100	14,000,000
OM0000001178..... MUSCAT GASES	23,000	3,450	1	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.149	0.150	0.100	4,500,000
OM0000001426..... OMAN REFRESHMENT	1,000	1,575	1	1.575	1.575	1.575	1.575	1.575	0.000	0.000	1.575	1.575	1.575	0.100	87,500,000
OM0000001517..... HSBC BANK OMAN	137,379	15,090	6	0.110	0.110	0.110	0.110	0.110	0.000	0.000	0.110	0.103	0.110	0.100	220,034,407
OM0000001897..... MAJAN COLLEGE	5,000	720	1	0.144	0.144	0.144	0.144	0.144	0.000	0.000	0.144	0.000	0.144	0.100	12,960,000
OM0000002267..... GULF MUSHROOM P	10,000	2,200	1	0.220	0.220	0.220	0.220	0.220	0.000	0.000	0.220	0.200	0.220	0.100	9,153,160
OM0000002804..... ASAFFA FOODS	26,999	2,558	2	0.095	0.095	0.094	0.095	0.095	0.000	0.000	0.094	0.091	0.095	0.100	11,400,000
OM0000004420..... BANK NIZWA	1,277,987	122,720	29	0.096	0.097	0.096	0.096	0.096	0.000	0.000	0.096	0.095	0.096	0.100	214,747,491
OM0000004735..... SEMBROP SALALAH	115,532	9,011	12	0.078	0.078	0.078	0.078	0.078	0.000	0.000	0.078	0.072	0.078	0.100	74,456,612
OM0000004776..... TAKAFUL OMAN	5,000	350	1	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.070	0.077	0.100	7,000,000
OM0000004925..... ALBATINAH POWER	212,140	10,388	11	0.048	0.049	0.048	0.049	0.049	0.000	0.000	0.049	0.049	0.049	0.100	33,069,484
OM0000004933..... AL SUWADI POWER	500	25	1	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.049	0.050	0.100	35,720,317
OM0000005963..... PHOENIX POWER	10,000	490	1	0.049	0.049	0.049	0.049	0.049	0.000	0.000	0.049	0.048	0.049	0.100	71,667,472
OM0000006979..... OMAN QATAR INSUR.	7,000	1,456	1	0.208	0.208	0.208	0.208	0.208	0.000	0.000	0.208	0.200	0.208	0.100	20,800,000
OM0000001483..... NATIONAL BANK OMAN	528,999	105,978	21	0.202	0.202	0.198	0.200	0.202	-0.002	-0.990	0.198	0.198	0.200	0.100	325,189,271
OM0000004788..... MADINA TAKAFUL	2,777,999	264,259	104	0.096	0.096	0.095	0.095	0.096	-0.001	-1.042	0.095	0.095	0.095	0.100	16,625,000
OM0000005961..... VOLTAMP ENERGY	154,294	15,319	13	0.101	0.101	0.100	0.101	0.103	-0.002	-1.942	0.100	0.100	0.100	0.100	8,221,676
OM0000003281..... TAAGEER FINANCE	80,100	7,696	7	0.095	0.098	0.095	0.096	0.100	-0.004	-4.000	0.097	0.095	0.097	0.100	24,831,533
Total	25	13,045,160	1,314,528	539											

ECONOMIC CRISIS

Inflation in Japan rises due to COVID and Ukraine war

TOKYO: The first indication of the economic crisis looming over Japan was when the maker of the much-loved children's snack Umaibo announced that the price would have to rise. The increase was an extremely modest 2 yen – a mere € 0.015 (\$0.016) – but the symbolism was far more powerful. Yaokin, which has been making the crunchy corn-based snack since 1979 and had never before raised the price, announced in January that prices would have to go up in April due to a combination of rising costs associated with corn imported from the US and soaring fuel costs.

Consumers were shocked to see Umaibo – which translates as “delicious stick” – climb by a massive 20 per cent to 12 yen (€0.087). It turned out to be just the first of many in a nation that previously considered itself effectively immune from inflation.

But a prolonged COVID crisis and the war in Ukraine have severely damaged the current economic outlook in the country.



Not long after Yaokin's bombshell announcement, Japan's three largest milk producers stated that they would have to raise cheese prices, and The Nissin Oillio Group and J-Oil Mills Inc. said the cost of cooking oil would rise in April.

Confectionery firm Fujiya Co has hiked the price of its entire range of chocolate products by as much as 10 per cent, citing rising costs for logistics and ingredients.

It's a similar story in other sectors of the economy, with Nippon Paper Crexia lifting the price of tissue and toilet paper, Kao Corp asking more for some of its diaper products and Bridgestone Corp charging more for its tires.

The cost of travelling is also rising, with East Japan Railway Co. increasing the price of bullet train tickets and both domestic carriers, Japan Airlines and All Nippon

Airways, lifting prices for many domestic flights from mid-April.

And while many of the price increases are relatively small, they have still sent shock waves through a population that cannot comprehend price volatility in everyday staples.

Japanese consumers are worried because the nation has not experienced meaningful inflation since the oil shocks of the 1970s saw energy prices soar by 20% in the space of a year. Those old enough to remember their parents discussing the alarming concept of stagflation are looking with concern at savings, while younger people are looking into their wallets.

“I work at a delicatessen that has a lot of imported foods, and prices have clearly gone up in a short space of time,” said Yae Oono from Kawasaki city, south of Tokyo. “It looks like all prices are increasing, but I noticed it most on chilled products, like yogurts.”

Oono said she has also noticed the increase in her own weekly visits to the supermarket. —nw

REPORT

GCC countries must harness digitisation to become global logistics superpowers

DUBAI: GCC countries can become titans of the global logistics industry by creating a digital-first mindset, helping the region move from digital technology adopters on the global stage to disrupters, according to the latest report by Strategy & Middle East, part of the PwC network.

The UAE currently ranks 11th on the index, the highest among GCC countries. The report, entitled ‘Modernising Gulf Logistics Through Digitisation’, states that the development of an efficient and capable logistics sector is vital for the economic diversification agenda of GCC governments.

It adds that countries in the region have fallen behind their global peers because of three major factors: the lack of modern and integrated infrastructure, insufficient service quality, and legacy processes.

Alessandro Borgogna, partner with Strategy & Middle East, said: “GCC countries are at a turning point. To make real efforts to transform their economies and to enable growth and competitiveness, the GCC will need first to create a digitised and efficient logistics system, supported by a transparent and innovative regulatory.”

Despite the recent slowdown caused by the COVID-19 pandemic, the global transport and logistics sector market is set to grow robustly from around \$8 trillion in 2020 to around \$12.8 trillion in 2025.



Maha Raad

“The logistics sector is critical to local, regional, and global economies, as it supports supply chains and facilitates international trade flows. It is essential to businesses and individuals in all industries,” said Haroon Sheikh, a partner with Strategy & Middle East.

GCC governments are engaged in ambitious plans to change the economic base, move toward sustainability, and capitalise on the region's strategic location as a hub for international trade, and are seeking to increase localisation in such areas as pharmaceuticals, aluminium, and consumer goods. These goals are attainable only if the logistics sector undertakes concerted modernisation and digitisation efforts.

According to the report, the region needs to do more than catch up if it wants to lead in global trade

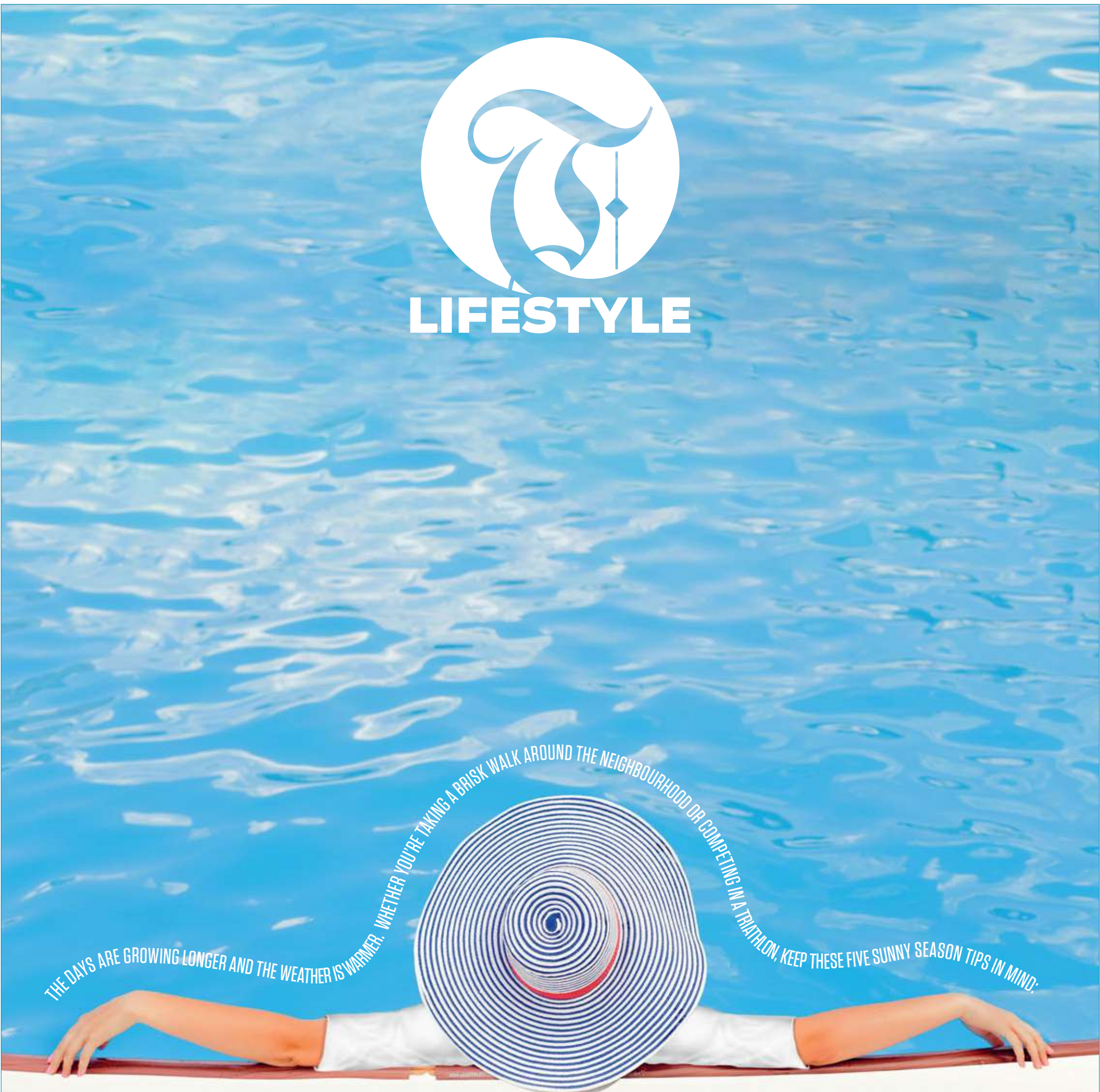
logistics. This can be done by:

Giving digitisation an integral role in policy

For a “



LIFESTYLE



THE DAYS ARE GROWING LONGER AND THE WEATHER IS WARMER. WHETHER YOU'RE TAKING A BRISK WALK AROUND THE NEIGHBOURHOOD OR COMPETING IN A TRIATHLON, KEEP THESE FIVE SUNNY SEASON TIPS IN MIND:

TIPS FOR
ENJOYING
THE SUNNY
SEASON
SAFELY

REPLENISH FLUIDS

It's easy to become dehydrated when you're active. Replenish your fluids by drinking plenty of water and healthy beverages and by consuming water-rich foods like fresh fruits and vegetables. Because sweat contains electrolytes, you'll also want to add foods that contain sodium, potassium, magnesium and calcium to your diet.

2

PROTECT YOUR FEET

Wearing properly-fitting, sports-specific footwear can help you avoid overuse injuries such as plantar fasciitis and tendonitis. Over time and mileage, athletic shoes lose their ability to absorb shock and will need to be replaced to help keep the muscles and joints in your feet and ankles protected. Headed for a swim? Always wear pool shoes or flip flops in the locker room to prevent athlete's foot and skin infections.

3

PROTECT YOUR VISION

UV light is harmful to eye health and can put you at greater risk for a number of conditions that impact vision. Wearing sunglasses with UV protection is a good idea. A hat with a brim or cap with a visor can offer eyes additional shade with the bonus of protecting your scalp and face too. At the pool, keep chlorine and other disinfecting chemicals out of your eyes by always using goggles. Some pairs even offer UV protection.

4

PROTECT SKIN

Sun exposure can contribute to the production of free radicals. More free radicals in the body means more damage can accumulate over time, and this DNA damage can cause gene mutations that can lead to skin cancer. This is why a multi-layered approach to skin protection is vital.

5

WARD OFF BUGS

There's nothing more calming than connecting with nature, that is until biting and stinging bugs find their way to you. When going for walks in the woods, wear long sleeves and use an EPA-approved insect repellent. When you get home, do a quick inspection for ticks. You can also make your yard a safer, more comfortable place to spend time by using a citronella candle or tiki torch to ward off mosquitoes.-Statepoint

ROUND-UP



Customer wins Kia’s all-new 2023 Sportage in ‘Scratch & Win’ campaign

The all-new Sportage is an SUV that has been carefully constructed to inspire customers with its striking interior and exterior design

MUSCAT: Emad Mohammed Hejmadi, a businessman from Seeb, recently won an all-new 2023 Sportage in Kia's most exciting campaign. As part of the campaign, customers purchasing a new Kia, have an unbelievable opportunity to scratch and win 2 Kia at one time. Additional scratch & win prizes include, Win your purchased Kia back, Win all-new Sportage, Win up to 20 per cent on display price, Win periodic service up to 1,00,000km and VAT on us. The campaign is valid until 1 May. (Conditions apply. Please visit the Kia showroom for details.) Sharing his thoughts after this



big win, Emad Mohammed Hejmadi said, “I’m absolutely thrilled and delighted to have won such a fantastic scratch and win the prize. Absolutely unbelievable feeling. I have always been a fan of Kia vehicles. There are so many reasons to buy KIA. The list always keeps growing with time. The trendy

designs of the new Kia models are very impressive. Especially for those who prefer an exceptional combination of elegance, class, and versatility. Besides the vehicle, I have also admired Kia's promotions here in Oman, which are very unique and offer customers more than they wished for. I have

already encouraged my near and dear ones to make the most of this fantastic offer before it ends. For all of you customers too, looking to buy a car, please do visit any Kia showroom today.” Reliable International Automotive, the dealer for Kia in Oman, recently launched the All-New

Sportage in Oman. The all-new Sportage is an SUV that has been carefully constructed to inspire customers with its striking interior and exterior design. The all-new Sportage's exterior epitomises contrast with its bold, impactful lines and assertive presence, balanced with innovation and instinctive characteristics suitable for any road, anywhere. The elongated grille links Kia's modern signature Tiger Nose grille – which acts as the visual focal point of the car –LED DRLs (daytime running lamps), which in turn create solid boundary lines for the striking LED headlamps. At the rear, the all-new Sportage maintains a strong road presence with a muscular swooping fast-back design that flows into the rear lamps, allowing the SUV to personify strength and stability. Depending on spec and model, the 2023 Sportage rides on 17-inch, 19-inch choices of different alloy designs, colours and finishes. The interior of the all-new Sportage plays with boldness in character. The interior offers a unique high-tech environment that is visually impressive, as well as spacious and intuitive. Throughout the cabin, the highest quality materials that are opulent to touch have been used, while dynamic and vibrant colour op-

tions add vibrancy and energy. Fully immersive, the in-car sound is delivered to the occupants of the all-new Sportage via an 8” audio display system and steering audio control. The Sportage is also equipped with a rear AC vent, Bluetooth with voice recognition, Android auto and car play, drive mode select, remote engine start, paddle shifter and more. The all-new Sportage is equipped with a comprehensive range of powerful, responsive and efficient powertrains. A 2.0 RVC 4WD with Nu 2.0 MPI churning 157 hp at 19.5 kg.m torque. This is paired to a 6-speed AT. The Sportage is also available as 1.6T 2WD SRF, 1.6T 2WD SPL and 1.6T 4WD SPL with Gamma 1.6T GDI with 176 HP and 27 kg.m. torque. These are paired to a 7-speed DCT. Kia's acclaimed safety technology helps the Sportage to avoid potential hazards, fully protecting occupants and other road users on every journey. The all-new Sportage features driver and front passenger airbags, an anti-lock braking system (ABS), electronic stability program (ESP), hill-start assist control (HAC), downhill brake control (DBC), tyre pressure monitoring system (TPMS), blind spot collision warning (BCW) and side and curtain airbags.

NEWEST ALL-ROUNDED MID-RANGE TABLET

How to conquer your tasks during Ramadan with Huawei MatePad?

MUSCAT: How can you take on your tasks this Ramadan in an efficient manner? Huawei's newest and all-rounded mid-range tablet – the Huawei MatePad powered by HarmonyOS. The tablet is compatible with the Huawei M-Pencil Package (2nd generation) and offers multiple smart ways to get tasks done with cool futuristic Super Device features in addition to a powerful battery and an outstanding video conference experience.

What is the screen and sound like on the Huawei MatePad? Mesmerising. The Huawei MatePad comes with a 10.4-inch 2K HUAWEI FullView Display with an impressive 84% screen-to-body ratio, which allows you to fully immerse your senses with no distractions. The slim bezels not only provide a more balanced look but also naturally directs your attention to what is being displayed. The tablet only weighs 450 grams making it light to carry and also providing you with a more comfortable grip. Moreover, the screen is vouched for by dual TÜV Rheinland Low Blue Light and Flicker-Free certifications, which minimises the screen's impact on your eyes. If you are working on the run or watching your favourite Ramadan series, then the MatePad display will excel your experience.

How about the audio sound, how good is it? The Huawei MatePad comes with a quad-channel, quad-speaker sound system that has been professionally tuned by Harman Kardon to provide you with an ultimate cinema-grade multimedia experience.

Can I get creative with how I accomplish tasks on the Huawei MatePad? Yes, you certainly can! For starters, the Huawei MatePad comes with the second-gen Huawei M-Pencil Package, bringing you a more realistic writing experience, so whether you are sketching, drawing or simply taking notes with the aid of this stylus you can unleash your creative mind. Not just that, the stylus offers system-level capabilities including Huawei FreeScript, Annotate and Take snippet, making handwriting input fun, efficient and convenient. There is also a keyboard, which is so much efficient when typing. The Huawei Smart Keyboard supports Bluetooth connectivity with 1.3mm key travel, which offers a comfortable and responsive typing experience, even when typing with two hands for a longer period. Moreover, you can work on multiple tasks simultaneously. The Huawei MatePad features the Multi-Window and App Multiplier functions. The Multi-Window



makes operation easier by opening up to 4 windows of different apps simultaneously while the App Multiplier splits a screen of the same app into two allowing you to work on two tasks separately at the same time, which effectively utilises the large screen of the tablet.

Can I connect my tablet with my phone or my laptop and use the two at once? This is very much possible thanks to the Super Devices features that come with the tablet. The new Huawei MatePad supports Tablet-PC Multi-screen Collaboration capabilities which contain three modes; Mirror Mode, Extend Mode and Collaborate Mode. In Mirror Mode, the laptop's screen is mirrored to the tablet display, allowing users to directly work on files and documents, or draw/sketch on their laptop with the stylus of the Huawei MatePad just as professional designers would. Then there is Extend Mode, which transforms the Huawei MatePad into a second screen, providing extra screen space to display more content, great for online shopping, or when browsing the Internet with so many items to explore! Additionally, the innovative Collaborate Mode enables cross-platform interactions, allowing users to transfer content such as text, images and documents between connected devices with a simple drag and drop! Tearing down the boundaries that separate tablets, smartphones and laptops, Multi-screen Collaboration enriches and elevates what you could do with the new Huawei MatePad and other connected devices, empowering users and letting them become more

productive and creative than ever. The all-rounded tablet also supports seamless connectivity between tablet and smartphone thanks to Multi-Screen Collaboration. Multi-screen Collaboration enables simple drag-and-drop file transfers between smartphones and tablets. Peripheral sharing lets users type on the smartphone using the tablet's keyboard and screen, play music saved on the smartphone with the tablet's speakers and more. This solution also makes it possible for users to pick up calls or respond to text messages directly from the tablet, facilitating a seamless multi-device experience.

How about the battery and charging speeds? For all those videos, content editing and conference calls, you will need a battery with sufficient power to last you through your day. Additionally, you will also need a tablet that does not take lots of time to charge. The Huawei MatePad has a 7250mAh battery that can remain on standby for up to 28 days and up to 12 hours of continuous local 1080p HD video playback. In addition, this mid-range tablet supports 22.5W Huawei SuperCharge, requiring only 2.5 hours for a full charge.

Can I download the apps that I need and the games that I want? The Huawei MatePad offers a smart and seamless experience. The trusted, innovative and secure AppGallery is available on the Huawei MatePad, where you can download a wide range of high-quality apps fit for your everyday activity and Ramadan favourite apps.

ELECTRIC SPORTS CAR



New Porsche Taycan Cross Turismo arrives at Porsche Centre Oman

MUSCAT: Porsche's groundbreaking, all-electric Taycan range has been boosted with the arrival of the adventurous new Taycan Cross Turismo, available now at Porsche Centre Oman. Combining the strengths of the Taycan's superior performance and long battery life with mild off-road versatility, increased rear headroom, more than 1,200 litres of rear space and all-wheel drive supported by height-adjustable air suspension, the Taycan Cross Turismo is the all-rounder among electric sports cars. Three derivatives are available which all feature Porsche's Performance Battery Plus as standard, offering up to 456km of range from its 93.4 kWh battery and introducing off-road elements and benchmark performance with Porsche comfort and innovative design to create a new segment for zero-emission recreational vehicles. Commenting on the launch, Elias Awad, Brand Manager of Porsche Centre Oman, said: "The Taycan has been a great success not only for its pioneering role as a fully-electric sportscar but also for continuing the Porsche legacy in look, feel and importantly, performance. The Cross Turismo takes this a step further with added versatility but not at the expense of performance. The Taycan Turbo Cross Turismo takes only 3.3 seconds to reach 100 km/h, thanks to its capability of instantly and fully vary torque distribution between the front and rear of the car. An absolutely emotional driving experience is guaranteed."

Cross Turismo range Three versions make up the

Cross Turismo range using the 800-volt architecture and two-speed transmission on the rear axle with power coming from the 93.4kWh Performance Battery Plus as standard. The Taycan 4 Cross Turismo with 280 kW (380 PS), delivers 350 kW (476 PS) in overboost mode for Launch Control and accelerates from zero to 100 km/h in 5.1 seconds with a top speed of 220 km/h. The Taycan 4S Cross Turismo offers an additional 80 kW (110 PS) plus an extra 70 kW (95 PS) with overboost that gives it a 240 km/h top speed and a 0-100 km/h time of 4.1 seconds. The Taycan Turbo Cross Turismo offers 460 kW (625 PS) with a further 40 kW (55 PS) using overboost that brings the acceleration time to 100 km/h down to 3.3 seconds and a top speed of 250 km/h. The two-deck Performance Battery Plus contains 33 cell modules consisting of 12 individual cells each for 396 in total to operate with a system voltage of 800 volts (voltage range 610 V to 835 V) instead of the 400 V that is usual for most electric cars.

Gravel Mode New to the Cross Turismo is Gravel Mode which alters the power delivery and drive characteristics for light off-roading and raises its ride height by 10mm. Coordinating the combined systems comprising Porsche Active Suspension Management (PASM), Porsche Traction Management (PTM), Porsche Torque Vectoring Plus (PTV+) and Porsche Stability Management (PSM), as well as the rear-axle transmission, Gravel Mode

adapts the shift pattern of the two-speed transmission and adjusts the throttle behaviour for greater control and better power delivery on slippery surfaces.

Purist exterior The visual appearance of the Taycan Cross Turismo is based closely on the Mission E Cross Turismo concept study that was presented at the 2018 Geneva International Motor Show. The off-road elements include wheel arch trims, unique lower aprons at the front and rear as well as side sills. In combination with the Off-Road Design package, the Cross Turismo has special flaps at the corners of the front and rear bumpers and at the ends of the sills which not only provide protection for stone chips but adds to its adventurous look.

4D Chassis Control A centrally networked control system monitors the chassis of the Cross Turismo to analyse and synchronise all the systems in real-time. The 4D Chassis Control monitors the adaptive air suspension with three-chamber technology including the PASM (Porsche Active Suspension Management) electronic damper control system that allows the driver to easily programme the Smartlift system so that the ride height can automatically raise at recurring locations such as speed humps or garage driveways and be stored by pressing the chassis button. The air suspension lowers the Taycan Cross Turismo's ride height in two stages to minimise its frontal area and reduce its Cd drag coefficient for optimal range.



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ROUND-UP



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TIME TO MEET AGAIN

TURKISH AIRLINES

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A’Safwah expands its product range; introduces refreshing mineral water

Acknowledging the importance of water, especially during the holy month of Ramadan, A’Safwah’s bottled water is created keeping refreshment, hydration and invigoration in mind



MUSCAT: An Omani household brand that has been revered for its commitment to premium quality, fresh and wholesome products, A’Safwah has established itself as a market leader in the production and distribution of dairy and beverages in the Sultanate.

With a keen focus on promoting healthy living, A’Safwah recently

added yet another product line to the mix – refreshing, natural, and pure mineral water.

Acknowledging the importance of water, especially during the holy month of Ramadan, A’Safwah’s bottled water is created keeping refreshment, hydration and invigoration in mind. With a balanced

blend of minerals, the mineral water is crisp, clean, and fresh.

While its elegant packaging and fresh colours are a reflection of the brand’s identity, the mineral water comes in easy-to-carry bottles of 1.5 l, 500ml, and 250ml, making it the perfect hydration partner for a hot, summer day.

Its convenient size and quality packaging also attest to the brand’s attention to detail.

The introduction of A’Safwah’s bottled mineral water is in line with the company’s strategy to maximise the brand potential, augment its beverage portfolio, and serve its customers better.

As consumers are now showing an increasing preference for brands that promote overall well-being, A’Safwah has ensured that it continues to maintain excellence in its products while encouraging consumers to adopt a healthy lifestyle. Nurturing a community that is conscious of good living is also in line with Oman Vision 2040 which places much emphasis on the health and wellbeing of its citizens.

A’Safwah’s mineral water has less than 5 ppm of sodium and, therefore, qualifies as low-sodium water. Water with low sodium content is especially suited for those trying to reduce sodium intake while maintaining normal blood pressure. Rich in magnesium and calcium, the water has a host of other health benefits like helping regulate blood glucose levels and nerve functions while also strengthening bones.

The Sultanate has also seen acceleration in consumer consciousness about how products are sourced and distributed and A’Safwah’s has kept pace with evolving market demands. By producing mineral water that is of the highest quality, fresh and local, the company has also leveraged its strong distribution network to

ensure that its newest product is easily accessible and well-positioned to cater to all segments of consumers. With a keen focus on logistics, its well-equipped delivery vehicles, and supply chain, also ensure proper storage and timely transportation.

Complementing its decades of knowledge, expertise, and experience in the industry is A’Safwah’s dedication to implementing innovative techniques that adhere to international standards.

Its state-of-the-art facility with advanced infrastructure is a testament to this commitment. Maintaining absolute consistency in all its operations, A’Safwah has earned significant goodwill in the market and established itself as a trusted brand.

As the oldest and one of the largest vertically integrated dairy and beverage companies, A’Safwah has become a preferred choice in the Sultanate and has witnessed a steady increase in its consumer base. With an already established brand for a range of dairy products and other healthy beverages, A’Safwah’s entry into the mineral water segment will further enhance its product portfolio and strengthen its position in the market.



شركة إسمنت عمان (ش.م.ع.)

Oman Cement Company (S.A.O.G)

P.O. Box 560, Ruwi, Postal Code 112, Sultanate of Oman
Tel. # 00968 24437070 ext. 102, Fax # 00968 24437777

BOARD OF DIRECTORS' REPORT

Respected Shareholders,

On behalf of the Board of Directors of Oman Cement Company (SAOG), it gives me a great pleasure to present you the Company's performances during the three months period ended on 31 March 2022.

Company has continued its efforts to overcome the adverse impact of rise in prices of some major elements of cost, and extensive efforts have been made in this direction in the current period also with better cost management and sustained efforts to improve productivity. Though intense competition due to lower prices from competitors has continued to be a major challenge, we have taken elaborative measures to minimize the impact. Further, company has produced and sold record quantity of Cement during the period to help the nation and consumers in overcoming a scarcity created by various challenges faced by consumers due to short supply of cement from other manufacturers.

The Company continues to be an ISO 9001:2015 and ISO 14001:2015 certified Company. It has also API Spec 10A (American Petroleum Institute) quality monogram certification for manufacturing and sale of Oil Well Cements.

1. PRODUCTION

(i) Clinker Production:

Company has produced a total quantity of 537,008 MT of Clinker during the period as against 492,149 MT during the corresponding period of the previous year, being higher by 44,859 MT (9.11%).

(ii) Cement Production:

Company has produced 834,476 MT of Cement during the period as against 568,991 MT produced during the corresponding period of the previous year, being higher by 265,485 MT (46.66%).

2. TURNOVER & PROFIT

(i) Company has achieved a sale of 855,967 MT of Cement during the period as against 569,920 MT sale during the corresponding period of the previous year, being higher by 286,047 MT (50.19%). In value terms, the Company has achieved a sale of OMR 16.650 million of Cement during the period as against OMR 11.424 million sale during the corresponding period of the previous year, being higher by OMR 5.226 million (45.75%).

(ii) Company has earned profit before tax of OMR 1.032 million during the period as against OMR 0.872 million during the corresponding period of the previous year, being higher by OMR 0.160 million (18.32%).

(iii) The Company has earned profit after tax of OMR 0.900 million during the period as against OMR 0.753 million during the corresponding period of the previous year, being higher by OMR 0.147 million (19.56%).

3. INVESTMENTS

The company has continued to place its surplus funds in fixed

income investments in fixed deposits, call account deposits and subordinated debts of commercial banks.

4. ASSOCIATE COMPANY

Mondi Oman LLC

Company's share of profit after tax in associate company amounting to OMR 139,052 during the period as against OMR 83,906 during the corresponding period of the previous year, as reported by the associate company, has been suitably accounted for in the financial statements of the Company.

5. MARKET DEMAND & FUTURE OUTLOOK

Except for a temporary phase witnessed during current quarter during which import of cement saw a decline due to higher prices from abroad and lower production of cement by one of the major cement producers in Oman, cement market in Oman has continued to witness an intense and vicious price competition between major suppliers, which include local cement companies as well as cement manufacturers from neighbouring countries. Company has continued with its dynamic pricing policy responsive to market with introduction and commercial production of innovative varieties of product during the period coupled with its high emphasis on quality of highest standards to retain its market share.

6. EXPANSION, MODERNIZATION & UPGRADATION

(i) Company is in the process of implementing a project to promote use of alternative energy by utilizing waste tires as an alternate fuel and the work at site is progressing satisfactorily.

(ii) Company is in the process of upgrading its capacity by setting up of a new production line of 10,000 TPD clinker capacity and upgrading existing Line-3 to 5,000 TPD at its existing Plant location at Muscat. Technical project study has been completed, and the EPC tenders are under technical evaluation.

The confidence and encouragement extended to the Board by the Government of the Sultanate of Oman and the shareholders is highly appreciated and the staff & management of the company pray Almighty Allah to continue to guide H.M. Haitham Bin Tariq Bin Taimur, Sultan of Oman, for the common welfare of the country.

Rashid Sultan Al Hashmi

Chairman of the Board of Directors

Note:

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

Oman Cement Company SAOG, P.O. Box 560, P.C. 112, Sultanate of Oman

STATEMENT OF FINANCIAL POSITION

	31 Mar 2022 RO	31 Mar 2021 RO	31 Dec 2021 RO
ASSETS			
Non-current assets			
Property, plant and equipment	98,338,323	104,167,140	99,665,179
Right-of-use assets	703,430	751,120	715,352
Intangible assets	56,595	549	60,050
Investment in an associate	1,281,867	1,087,647	1,142,816
Investment at amortized cost	999,259	976,429	999,653
Bank deposits	-	975,062	997,568
Total non-current assets	101,379,474	107,957,947	103,580,618
Current assets			
Investments at fair value through profit or loss	100,204	113,480	108,586
Investment at amortized cost	-	7,000,000	-
Bank deposits	997,543	7,500,000	-
Inventories	27,050,981	25,642,447	30,299,799
Accounts and other receivables	11,578,096	10,207,504	10,761,642
Cash and bank balances	60,517,997	4,865,809	56,834,992
Total current assets	100,244,821	55,329,240	98,005,019
TOTAL ASSETS	201,624,295	163,287,187	201,585,637
EQUITY AND LIABILITIES			
Equity			
Share capital	33,087,271	33,087,271	33,087,271
Share premium	6,724,145	6,724,145	6,724,145
Legal reserve	11,029,090	11,029,090	11,029,090
Voluntary reserve	16,543,635	16,543,635	16,543,635
Fair value reserve	(692,847)	(692,847)	(692,847)
Retained earnings	78,922,949	77,637,747	81,331,200
Total equity	145,614,243	144,329,041	148,022,494
LIABILITIES			
Non-current liabilities			
Non-current portion of lease liability	678,881	709,521	744,508
Deferred tax liability	7,734,131	7,791,373	7,758,594
Employees' end of service benefits	950,428	901,384	922,414
Total non-current liabilities	9,363,440	9,402,278	9,425,516
Current liabilities			
Current portion of term loans	-	2,062,375	-
Short term borrowings	35,000,000	-	35,000,000
Current portion of lease liability	28,451	28,451	28,451
Accounts and other payables	10,635,886	6,364,391	8,282,683
Taxation	982,275	1,100,651	826,493
Total current liabilities	46,646,612	9,555,868	44,137,627
Total liabilities	56,010,052	18,958,146	53,563,143
TOTAL EQUITY AND LIABILITIES	201,624,295	163,287,187	201,585,637
Net assets per share	0.440	0.436	0.447

Statement of profit or loss and other comprehensive income

	31 Mar 2022 RO	31 Mar 2021 RO	31 Dec 2021 RO
INCOME			
Revenue	16,650,295	11,424,032	46,943,779
Cost of sales	(15,035,878)	(10,219,078)	(39,381,372)
Gross profit	1,614,417	1,204,954	7,562,407
EXPENSES			
General and administration	(889,636)	(710,485)	(3,646,429)
Operating Profit	724,781	494,469	3,915,978
Other operating income	16,437	11,342	81,832
Net finance income	157,648	282,339	879,424
Net investment income	132,926	83,906	307,063
Profit before taxation	1,031,792	872,056	5,184,297
Taxation	(131,319)	(118,917)	(737,705)
Profit and total comprehensive income for the period	900,473	753,139	4,446,592
Basic and diluted earnings per share (annualized)	0.011	0.009	0.013



ROUND-UP



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NBO receives Best CSR Bank and Best Mobile App 2022 awards

The recognition at the World Business Outlook awards reinforces the bank's vision for a customer-centric and community-focused approach

MUSCAT: In acknowledgement of its commitment to the community and customers, the National Bank of Oman (NBO) has been awarded Best CSR Bank 2022 and Best Mobile App 2022 at the World Business Outlook awards.

The app, first launched in 2015, has frequently been enhanced and updated to meet the changing needs of customers, and in 2021 it took on a whole new level as customers were empowered to take care of all their finances conveniently at any time and anywhere. Meanwhile, the bank continues to deliver on its long-term commitment to supporting the community through its CSR efforts.

Tariq Atiq, Chief Retail and Digital Banking Officer at NBO, said, "To win such awards from such a respected figure in the global business community reinforces our vision for a customer-centric and community-focused approach. We accelerated our innovation plans to meet their needs. Our digital services have been invaluable in empowering customers, providing the same exceptional experience found in every NBO branch in the pocket of every customer, and



showing customers that they can count on us in any situation."

Each year, NBO has continued to evolve by introducing new contactless services, including several first-of-their-kind solutions such as the first multi-purpose banking kiosk, which enables customers to interact directly with the bank and utilize the 24/7 services. Customers were able to open new accounts, pay utility and credit card bills, apply for products and make transfers through the app, while using the scan and pay feature to pay at QR-enabled terminals nationwide. Most recently, the bank launched its new digital onboarding service, which allows customers to digitally open a new account through the NBO mobile banking app and receive their new cards in person at any kiosk or via home delivery.

Adding to a long list of initiatives focused on responding to crises, youth empowerment, social and economic development and education, NBO has donated over OMR 1.5 million in the past two years to support the Ministry of Health, as well as providing a vaccination program for staff and their spouses and a fleet of ambulances. The bank also supported the community in the aftermath of Cyclone Shaheen. Furthermore, NBO launched an e-library in partnership with the Ministry of Education to provide reading material to approximately 650,000 students and 56,385 employees nationwide, and NBO's Scholarship programme has continued to support students from low-income families.

World Business Outlook Awards assesses leaders in all sectors to recognise true innovators and the successful implementation of strategies and products. Its comprehensive and unbiased coverage of the financial industry and the global economy is a valuable resource for the international business community.

RAMADAN SERVICE SCHEMES

Suhail Bahwan Automobiles extends special offers on Nissan After-Sales

MUSCAT: To further improve the aftersales experience for customers, Nissan Oman from the house of Suhail Bahwan Automobiles (SBA), has announced four exclusive Ramadan Service Schemes to mark the special season.

The four customer-centric schemes on offer are 'Service Contract Promotion', 'Happy Wednesday', 'Exciting Thursday' and 'WhatsApp No. Promotional Campaign'. The special scheme is valid up to May 26.

A senior official of Nissan Oman, from the house of Suhail Bahwan Automobiles (SBA), said, "Being customer-centric, we are focused on providing the best service to our customers. We always extend the best customer service practices, and we are pleased to launch these exclusive service schemes. We are happy to provide these benefits since we understand the importance of providing unique value-added services to our discerning customers."

Under the 'Service Contract Promotional' campaign, if the customer buys a minimum of four services package, he will get a 20 per cent discount on value-added services and free interior cleaning.

On 'Happy, Wednesday' customers who visit their nearest Suhail Bahwan Automobiles Service Centre with a prior appointment on any Wednesday during the campaign period can avail of exciting benefits including a 20% discount on window film, ceramic coating and interior cleaning.

In addition, all Wednesday cus-



tomers all customers who visit workshop on Wednesday with prior appointments will get a chance to win any of the assured service through 'scratch and win' including free next periodic maintenance service, free body polish, free interior cleaning and free rust proofing. They have a chance to win their next periodic maintenance service through a raffle.

Under the 'Exciting Thursday' scheme customers with prior appointment on any Thursday during the campaign period can avail exciting benefits for model year 2016. They will get 20 per cent discount on periodic maintenance service and 20 per cent discount on value added services. Value added services include window film, ceramic coating, anti-bacterial treatment, interior cleaning, rust proofing, headlight polishing and many more.

Through a raffle draw customers have a chance to win their next periodic maintenance service. The offer is eligible for model year 2016 and prior.

As part of 'WhatsApp number promotional campaign' customers who join WhatsApp Broadcast list, will get 20 per cent discount on window film and anti-bacterial treatment. They also have a chance to win next periodic maintenance service free.

To avail this scheme, customer can add the WhatsApp no 94963943 to contact list as SBA service and then send a WhatsApp message 'Please Add' followed by customer name and vehicle details.

Nissan Oman is extending a 'book a home test drive' service for its prospective customers. The service enables potential customers to schedule their test drive online at their convenience.

A home test drive can be booked simply by logging on to the official SBA Nissan Oman website or through customer service toll free number.





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RIAL **241.3**

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RIAL **283.3**

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RT649N4ASU

649 Ltr
Multi Air Flow Super Freezer Electronic Control

Gross: 649 Ltr & Net: 484 Ltr



Gift Voucher OMR 85

السعر بعد خصم جميع قسائم شكرياً
**"PAY" price is after the redemption of above gift vouchers

RIAL **283.4**

Apple iPad mini

64GB Cellular

السعر الحالي
CURRENT PRICE OMR **242.9**

Gift Voucher OMR 88

السعر بعد خصم جميع قسائم شكرياً
**"PAY" price is after the redemption of above gift vouchers

تدفع PAY RIAL **154.9**



Mightier Mini

Supports Apple Pencil¹



¹PENCIL SOLD SEPARATELY

Lenovo TB-X505F



2GB RAM 16GB STORAGE
10.1 INCHES DISPLAY 5MP REAR CAMERA OCTA CORE PROCESSOR
ANDROID 9 2MP SELFIE CAMERA

السعر الحالي
CURRENT PRICE OMR **57.7**

Gift Voucher OMR 27.8

السعر بعد خصم جميع قسائم شكرياً
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تدفع PAY RIAL **29.9**

Lenovo 82B20036AX

- Intel Celeron - N5030
- 4GB RAM
- 128GB SSD
- 11.6" HD Display
- Glossy Screen



360° Convertible
Finger Print Reader

HD DISPLAY 128 GB SSD intel CELERON

Windows 10

السعر الحالي
CURRENT PRICE OMR **170**

Gift Voucher OMR 45.1

السعر بعد خصم جميع قسائم شكرياً
**"PAY" price is after the redemption of above gift vouchers

تدفع PAY RIAL **124.9**



15-eg1020ne(63Q28EA)

- Intel Core i5 - 1155G7
- 8GB RAM
- 512GB SSD
- 15.6" FHD Display



MS OFFICE 365

Gift Voucher OMR 31

FHD DISPLAY 512 GB SSD intel CORE i5

Windows 11

intel IRIS Xe GRAPHICS

السعر الحالي
CURRENT PRICE OMR **309.5**

تدفع PAY RIAL **309.5**

SAMSUNG 70AU7000



Crystal Processor 4K
AIR SLIM DESIGN
UHD TV
Ultra High Definition 4K

السعر الحالي
CURRENT PRICE OMR **469.9**

Gift Voucher OMR 120

السعر بعد خصم جميع قسائم شكرياً
**"PAY" price is after the redemption of above gift vouchers

تدفع PAY RIAL **349.9**

SAMSUNG 85AU7000



Crystal Processor 4K
AIR SLIM DESIGN
UHD TV
Ultra High Definition 4K

السعر الحالي
CURRENT PRICE OMR **946.9**

Gift Voucher OMR 247

السعر بعد خصم جميع قسائم شكرياً
**"PAY" price is after the redemption of above gift vouchers

تدفع PAY RIAL **699.9**

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HSBC

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ON A MINIMUM PURCHASE OF 100 R.O.
Offer valid for HSBC credit card holders only
Upto 6 months

البنك الوطني العماني
NBO

"الحد الأدنى للمشتريات ١٥٠ ريال"
ON A MINIMUM PURCHASE OF 150 R.O.
Offer valid for NBO credit card holders only
12 months

بنك عمان العربي
OMAN ARAB BANK

"الحد الأدنى للمشتريات ١٠٠ ريال"
ON A MINIMUM PURCHASE OF 100 R.O.
Offer valid for OAB credit card holders only
3 / 6 / 9 and 12 months

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