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HM GREETS CHAIRMAN OF BOSNIAN PRESIDENCY

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Zeljka Cvijanovic, Chairman of the Presidency of Bosnia and Herzegovina on her country's Independence Anniversary. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to President Cvijanovic and her country's people. — ONA

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ALTERNATIVE ROUTES

Plan to ease traffic congestion in Muscat

Times News Service

MUSCAT: To ease the traffic woes of motorists in the Muscat Governorate, the Ministry of Transport, Communications and Information Technology has confirmed that alternative plans have been prepared.

Speaking at the briefing of the Ministry of Transport, Communications and Information Technology, at the Oman Convention and Exhibition Centre on Wednesday, Eng. Said Hamoud Al Maawali, Minister of Transport, Communications and Information Technology, said: "We have identified three alternative routes to ease the traffic congestion in the Governorate of Muscat. They are Nakhal-Bidbid, A'Seeb-Bidbid, Al Amerat-Dama Wa Ta'eein and the routes are in the stage of designing and we will determine the best possible option."

Al Maawali said that the cost of constructing new roads, maintaining and repairing roads in 2023 would cost more than OMR 1 billion. See also >A3

HM MEETS REPRESENTATIVES OF THE PRIVATE SECTOR, SMES

His Majesty the Sultan stressed the need for competitive business environment

MUSCAT: His Majesty Sultan Haitham bin Tarik held a meeting with businesspersons and owners of small and medium enterprises (SMEs) at Al Alam Palace on Wednesday.

At the outset of the meeting, His Majesty the Sultan gave thanks and praise to Allah the Almighty for the bounties with which He has bestowed on Oman.

He expressed gratitude for the accomplishments and positive results about which, he said, "We feel satisfied and which inspire us to move towards the future with more confidence". His Majesty prayed to the Almighty to endow Oman and its people with abundant riches and empower them to achieve further development and prosperity.

His Majesty the Sultan touched on the future approaches of the State and its policies aimed at maintaining the pace of the comprehensive development process as planned in Oman Vision 2040.

Through this meeting, His Majesty underscored his great attention, his continuous follow-up of private sector affairs and his keenness to consolidate partnership and communication between the public and private sectors during the upcoming stage. >A4

TOP THREE INSIDE STORIES

OMAN
Draft labour law sent to State Council

1 The Shura Council on Wednesday referred amendments of the draft labour law, which was referred by the government, to the State Council. >A2

OMAN
Oman, Bahrain to boost ties in airports field

2 Oman, Bahrain hold talks to boost cooperation in airports sector. >A3

WORLD
29 killed in Greece train collision

3 29 people were killed after two trains collided head-on in Greece . >A6

AL MOUJ MUSCAT

Overwhelming response for Al Mouj Muscat's new Business Park following launch

AL MOUJ MUSCAT has announced that it has sold 3 buildings out of 5 of the first phase of its newly launched Business Park, which is set within Al Mouj Muscat's 18-hole oceanfront golf course offers businesses an exemplary business location unsurpassed in the Middle East. Well-placed, well-connected and with a focus on wellbeing, we will look here at the unique features that sets it apart, its investment potential, what it offers companies choosing it as a base and the impact it will have on Oman.

- The ultimate working environment
- High quality modern offices
- Panoramic vistas across fairways, greens and bunkers and of the ocean
- Landscaped gardens and roof tops convivial to business networking

- Superb connectivity
- To nature and the environment
- To neighbouring Al Mouj Golf
- To leisure and entertainment at Al Mouj Muscat
- To Muscat, other areas of Oman and the rest of world

- An outstanding investment opportunity
- Brand new golf and ocean business park
- 39,000 sq m of Grade A flexible offices
- 8 buildings, 2 districts, generous basement parking
- Flexible floor plans to suit small and large enterprises

> "The Al Mouj Business Park offers modern companies a unique combination of setting and connection which will provide unlimited opportunities for people and business. The only business park in the region to offer an ocean and golf setting, we are utilising our unrivalled understanding of people and community to create an environment where business in Oman will thrive."
>
> **Nasser bin Masoud Al Sheibani**
> CEO of Al Mouj Muscat

Flexible office space fit for all

The cutting-edge complex comprises 39,000 square meters of flexible office space making it suited to enterprises of a wide variety of sizes. There are eight buildings ranging from 3,990 to 5,320 square meters and set across two districts, three in Business Park East and five in Business Park West.

Modern and state-of-the-art, the offices will be built to exacting Grade A standards offering occupiers a premium working environment and a generous underground parking allocation of between 115 and 148 spaces per office block, one of the most generous in Muscat.

Designed to blend in

Al Mouj Muscat is committed to preserving the natural environment and this extends to Al Mouj Golf, now a multi award-winning model for environmental sustainability, and reflected in the design of the park.

A mix of low and mid-rise buildings topped by roof gardens, seamlessly linked by trees and beautifully landscaped spaces will help them blend into their lush surroundings in line with the premier lifestyle destination's exemplary eco-conscious standards.

Space to Innovate and Reimagine Business

Inside and out, Al Mouj Business Park has been designed so people can meet, share ideas and be inspired to create new solutions. High quality interiors are matched by outstanding panoramic views across the course, out to sea and towards the majestic Hajar Mountains. Such a unique and beautiful outlook will connect people to nature and promote a feeling of space and tranquillity, which supports wellbeing and morale.

The design of the interior and exterior is the ideal setting for a positive business environment, nurturing creativity, innovation and boosting productivity.

A Sophisticated eco-system of support

Companies can take advantage of Al Mouj Muscat's established meetings and events eco-system. Corporate support services can be found at neighbouring Al Mouj Golf and several 4 and 5-Star hotels including the Okura Hotel, the St. Regis Al Mouj Muscat Resort, the Kempinski, the Mysk and the Rotana.

Mixing business with pleasure

In addition to its commercial amenities, Al Mouj presents a playground of world-class leisure, entertainment and tourism options on the doorstep, perfect for client and customer hospitality and providing employees with opportunities for a healthy work life balance.

Well-connected

The business park is in an excellent location with extensive transport links connecting businesses readily to the region and to the rest of the world. There is immediate access onto Al Mouj Muscat's 18 November Street and the park is only 10 minutes from Muscat City Centre, 10 minutes to Muscat International Airport and 15 minutes to the Oman Convention & Exhibition Centre.

Investor confidence

Through a combination of unique setting and unparalleled connections, Al Mouj Business Park will provide exceptional opportunities for people and businesses, including investors looking for excellent returns and long-term gains.

Al Mouj Muscat understands how to create a sense of space and place and is confident that its exemplary new park will appeal to companies of all sizes from across the region.

Impact on Oman

There is strong demand for Grade A office space in Oman and the Al Mouj Business Park has the capacity to accommodate up to 2000 employees across the eight buildings. Its presence will also generate additional jobs and business opportunities in support services and hospitality, which continues to build on the long-term positive impact Al Mouj Muscat has had on the country's economy over the last 17 years.

A joint venture between the Oman government and Majid Al Futtaim Properties, Al Mouj Muscat drives growth across tourism, employment and development and actively contributes to economic diversification. Since 2006, it has created over 2,200 jobs, supports 150 small and medium size enterprises, and has secured more than $884 million in foreign direct investment.

Dynamic and diverse, the Al Mouj community is now home to 8,000 residents and attracts 4.9 million annual visitors to its coastal setting, boulevard style retail and dining experiences, luxury hotels, 400-berth marina and multi award-winning golf course.

To find out more about Al Mouj Business Park visit www.almouj.com

OMAN

PRAYER TIMINGS

Dhuhr....12:24pm
Asr....3:45pm
Maghrib....6:15pm
Isha....7:25pm
Fajr (Tomorrow).... 5:12am

LEGISLATIVE CYCLE

Shura Council refers draft labour law to State Council

MUSCAT: The Shura Council on Wednesday referred amendments of the draft labour law, which was referred by the government, to the State Council.

The motion aims to complete the legislative cycle according to the article No. (49) of the Council of Oman Law.

The Shura Council completed the discussions on the report of the draft law that included amendments and additions on some articles in a manner that guarantees the worker's rights.

This took place during the 9th ordinary session of the 4th annual sitting of the 9th term held under the chairmanship of Khalid Hilal Al Maawali, Chairman of the Shura Council. -ONA

MEETING

His Majesty receives message from President of Ukraine

MUSCAT: His Majesty Sultan Haitham bin Tarik has received a written message from President Volodymyr Zelenskyy of Ukraine.

The message deals with bilateral relations between Oman and Ukraine.

It was handed over to Foreign Minister Sayyid Badr Hamad Al Busaidi, when he received here yesterday Maxim Sobh, Ukraine's Special Envoy for Middle East and African Affairs.

The two sides discussed means of enhancing the bilateral relations and exchanged views on a set of regional and international issues. The meeting was attended by Ambassador Youssef Issa Al Zadjali, Head of the East Europe Department and a number of officials from both sides. -ONA

HUMAN RIGHTS

Deputy Chairman of OHRC receives US official

MUSCAT: Sheikh Humaid Ali Al Ma'ani, Deputy Chairman of Oman Human Rights Commission (OHRC) met here on Wednesday, Zia, US Undersecretary of State for Civil Security, Democracy and Human Rights.

The meeting discussed aspects of cooperation between OHRC and US human rights organizations.

During the meeting, Sheikh Al Ma'ani gave a briefing on OHRC, prerogatives and work system.

In her turn, the US official touched on various topics related to human trafficking and labour, among others. She expressed her willingness to enhance cooperation in all matters that serve and promote human rights.

The meeting was attended by a number of officials from the Foreign Ministry, US Embassy in Muscat, and OHRC. -ONA

MEETING

Oman's ambassador to Brunei Darussalam presents credentials

BANDAR SERI BEGAWAN: Sultan Haji Hassanal Bolkiah of Brunei Darussalam received at Istana Nurul Iman Palace here Erma Said Al Kithiri, who presented her credentials as the Sultanate of Oman's Ambassador to Brunei Darussalam.

During the meeting, the Ambassador conveyed greetings and best wishes of His Majesty Sultan Haitham bin Tarik to Sultan Haji Hassanal Bolkiah. In his turn, Sultan Haji asked the Ambassador to convey his greetings and best wishes to His Majesty the Sultan, as well as the Omani government and people.

The meeting was attended by Dato Seri Paduka Awang Haji Erywan bin Pehin Datu Pekerma Jaya Haji Mohd Yusof, Second Minister for Foreign Affairs. -ONA

MEETING

Discussion on Ukrainian crisis

MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs met Sobh, Ukraine's Special Envoy for Middle East and African Affairs on Wednesday.

The two sides reviewed areas of mutual interest and exchanged views on the Ukrainian crisis and the international developments.

The meeting was attended by Ambassador Youssef Issa Al Zadjali, Head of the East Europe Department and a number of officials from both sides. -ONA

COP28 CONFERENCE

Oman, UAE hold discussion on environment issues

MUSCAT: The Sultanate of Oman, represented by the Environment Authority and the United Arab Emirates (UAE) represented by the Ministry of Climate Change and Environment, held an official session of talks yesterday in Muscat.

The session dealt with means of enhancing the joint cooperation in various environmental fields and exchanging views on environmental issues, as well as unifying environmental stances before the COP28 conference.

The Omani side was chaired by Dr. Abdullah Ali Al Amri, Chairman of the Environment Authority, whilst the Emirati side was chaired by Maryam Mohammad Al Mheiri, Minister of Climate Change and Environment.

During the session, the two sides discussed plans to combat plastic pollution and refrigerant gases. The two sides also viewed the experience of wind energy and electric energy, in addition to devising the necessary mechanism for activating research between the two countries in the field of fish farming and marine fisheries, as well as exchanging expertise and best practices, among other topics of concern.

The session was attended by a number of officials from both sides. -ONA

Cost of road construction, repairs to reach more than OMR1 billion

The value of tenders awarded in 2022 stood at OMR230 million, including OMR208 million in transport and logistics sector, and OMR22 million in ICT sector

MUSCAT: Eng. Said Hamoud Al Maawali, Minister of Transport, Communications and Information Technology, revealed that the cost of constructing existing and new roads, maintaining and repairing road damage due to climatic conditions during 2023, stands at more than OMR1 billion.

The move aims at providing a wide network of roads of competitive quality that contribute to the development and growth of various sectors in the Sultanate of Oman, ensuring smooth flow and transport of individuals and vehicles, and stimulating commercial and logistical traffic.

This was stated during the 10th media briefing of the Ministry of Transport, Communications and Information Technology held at Oman Convention and Exhibition Centre in Muscat today.

Al Maawali added that the value of tenders awarded in 2022 stood at about OMR230 million, including OMR208 million in the transport and logistics sector, and OMR22 million in the information and communication technology (ICT) sector.

He explained that the percentage of completion of change orders and late annexes of projects before 2020 amounted to 97 percent, while the percentage of change orders after 2020 was about 12 percent for 60 projects under implementation.

He added that the Ministry seeks to increase import and export through Omani ports by increasing the goods traffic by no less than 7 percent annually, increasing the container traffic rate by no less than 5 percent, and improving the indicators of the transport and logistics sector, including the logistic performance index of the Sultanate of Oman, to become among the best 50 countries around worldwide, the road quality index to be among the best 25 countries, and the port services efficiency index to be among the best 25 countries around the world, in addition to raising the financial return index from the maritime affairs sector to 10 percent.

As for the Ministry's objectives in the communications and information technology sector for 2023, Eng. Said Hamoud Al Maawali indicated that among these objectives is raising the e-government development index to join the top 50 countries, digitising more than 200 government services, and implementing more than 5 projects for the National Centre for Space, Advanced Technology and Artificial Intelligence, in addition to coaching more than 2,000 people within "Makeen" initiative to qualify digital competencies.

The minister pointed out that before the end of March 2023, (Diba - Lima - Khasab) road will be awarded after completing the technical analysis submitted by 5 companies.

He added that the Ministry has proposals that contribute to solving the problem of traffic congestion in the Governorate of Muscat by identifying three alternative routes. They are, the minister said, Nakhal-Bidbid, A'Seeb-Bidbid, Al Amerat-Dama Wa Ta'eein, and they are now in the stages of designing and determining the route.

Eng. Khamis Mohammed Al Shamakhi, Undersecretary of the Ministry of Transport, Communications and Information Technology for Transport, said that the Ministry seeks to develop Omani ports that enable the Sultanate of Oman to be an international logistics hub.

He pointed out that in 2022, Omani ports received about 9,800 ships and 5.2 million containers, while the volume of bulk and general cargo rose to more than 90 million tons, and the number of tourists reached 205,000.

Al Shamakhi said, "The regular public transport buses in the Sultanate of Oman managed during 2022 to transport more than 6.4 million passengers on the internal lines in the Governorate of Muscat and the external lines heading to various governorates, with a growth rate of 185 percent compared to 2021.

The Transport Undersecretary further said that the Ministry has provided more than 83,000 services through "Naql" platform, including the issuance of more than 30,000 new operating cards for land transport, the issuance of more than 4,000 licenses for land transport activities, and more than 15,000 permits for foreign means of transport.

He indicated that the cost of periodic road maintenance and repair of damages resulting from climatic conditions stood at more than OMR250 million, of which OMR27 million as the cost of dirt and mountain road maintenance contracts for a period of 5 years, and OMR57 million as the cost of asphalt road maintenance contracts for a period of 5 years. — ONA

Full story @ timesofoman.com/oman

IN TUNIS

Arab Interior Ministers Council meeting discusses several important issues

TUNIS: The Sultanate of Oman on Wednesday took part in the deliberations of the 40th session of the Council of Arab Interior Ministers, held under the auspices of President Kais Saied of the Tunisian Republic.

Present at the meeting were Arab interior ministers and representatives of the Arab League and the GCC states.

The Omani delegation was chaired at the meeting by Sayyid Hamoud Faisal Al Busaidi, Minister of Interior, who affirmed in a speech that the meetings of the Council of Arab Interior Ministers are distinguished by their constructive cooperation and continuous coordination among all security agencies in the Arab countries in order to address everything that might threaten their security and stability.

This, the minister said, prompts more efforts to provide all capabilities and facilities that enhance the capabilities of the Arab security services.

In his speech, he commended the action and achievements of the Secretariat General in the past period. He hoped that the deliberations of this session would achieve success and the desired goals under the leadership of the Palestinian Minister of Interior.

The meeting discussed a number of topics, including a report of the Secretary-General of the Council on the action of the Secretariat General between the thirty-ninth and forty-ninth sessions of the Council and a report of the President of Naif Arab University for Security Sciences on the work of the university between the thirty-ninth and forty-ninth sessions of the Council, as well as the recommendations issued by conferences and meetings that took place within the framework of the Secretariat General during 2022, and the outcomes of joint meetings with Arab and international bodies during the same year.

The meeting also discussed a vision for activating the work of the Council in the areas of cybersecurity and combating electronic crimes, respecting human rights in security work, and amending the Council's regulations in line with developments in its field of work.

It also discussed the approval of the executive plan for the Arab strategy to combat terrorism, which was developed in line with the UN Global Counter-Terrorism Strategy. — ANI

AIRPORTS COUNCIL INTERNATIONAL

Oman, Bahrain to boost ties in airports sector

MANAMA: Sheikh Ayman Ahmed Al Hosani, CEO of Oman Airports, and Chairman of the Board of the Airports Council International (ACI) met with some Bahraini officials, on the sidelines of the ACI Board meetings.

The meetings explored areas of cooperation between ACI and Oman Airports, as well as enhancing the joint work in a manner that serves airports sector in Oman and Bahrain.

The meetings also discussed opportunities for exchanging ideas and experiences, in addition to addressing the best mechanisms for enhancing efficiency in airports and the aviation sector.

— ONA

OMAN

His Majesty the Sultan praises the role of private sector

< FROM A1

His Majesty underlined the importance of enhancing the role of the private sector and enabling it to play its envisaged roles by integrating with all components of the Omani economic system and boosting the country's economic development.

His Majesty the Sultan commended the role of the private sector and business owners in meeting the future aspirations of the Omani economy, notably by supporting efforts made to establish a powerful private sector that leads a competitive economy that is capable of integrating with the global economy.

This, His Majesty noted, is realised by according attention to knowledge-based economy informed by applied research and utilising the best technologies and innovations, namely technologies those related to the 4th Industrial Revolution.

His Majesty stressed the need to prepare the business environment to be more competitive and attractive to investments and capable of generating more employment opportunities—an environment in which the government exercises a regulatory role aimed at achieving efficiency and successful management.

In this context, His Majesty hailed the role of the Ministry of Commerce, Industry and Investment Promotion.

As part of his Royal attention to small and medium enterprises (SMEs) and start-ups, His Majesty the Sultan affirmed the significance of empowering Omani SMEs and start-ups within the Omani economy system.

He laid emphasis on the integration of these businesses with large companies through the innovative solutions and by offering quality business opportunities in the local and foreign markets.

His Majesty expressed his appreciation for the roles played by the Authority of Small and Medium Enterprises Development.

His Majesty the Sultan also lauded the role of Oman Chamber of Commerce and Industry (OCCI), which, he said, is considered the prime mover of the private sector. He touched on the new OCCI system, which was implemented after engaging a large segment of business owners and listening to their views.

He underlined the importance of enabling the OCCI to play its role as a representative of the private sector and achieving its objectives in a manner that enhances its growth and augments its contribution to the gross domestic product (GDP), notably in the sectors of economic diversification.

Within the context of His Majesty's interest in everything that would contribute to strengthening the national economy, special importance was accorded to SME business owners' benefiting from the infrastructure, facilities, stimulating economic packages, and many other programmes espoused by the government, including the promotion of local content of Omani industries and other incentives and programmes.

At the conclusion of the end of the meeting, His Majesty the Sultan underscored the significance of forging an effective partnership between the government and private sectors, so that the private sector can play its desired role in implementing projects and investments that contribute to economic diversification, the growth of GDP and the creation of employment opportunities for citizens.

His Majesty the Sultan wished all success in their endeavours to realise the good of this dear country.

The meeting was attended by HH Sayyid Bilarab bin Haitham bin Tarik Al Said, Chairman of the Supervisory Committee for the Start-ups Programme, Sultan bin Salim Al Habsi, Minister of Finance and Chairman of the Financial and Economic Committee at the Council of Ministers, Dr. Hamad bin Said Al Aufi, Head of the Private Office, Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, Dr. Mahad bin Said Ba'owain, Minister of Labour, and Halima bint Rashid Al Zar'ee, Chairperson of the Authority of Small and Medium Enterprises Development. -ONA

'Fourth industrial revolution to help improve society'

The fourth industrial revolution (4IR) is digital revolution in the industrial sector, where huge advancement in technologies has been experienced

Times News Service

MUSCAT: Higher education in the fourth industrial revolution is an exciting opportunity which can potentially transform society for the better.

The fourth industrial revolution (4IR) is digital revolution in the industrial sector, where huge advancement in technologies has been experienced.

Powered by artificial intelligence, big data, and the internet of things it is expected to transform the workplace from tasks based characteristics to the human-centred characteristics.

Dr Mashael Awadh Al Saiari, lecturer at the University of Technology and Applied Sciences, led a key project about the 'Role of the technologies of the fourth industrial revolution (4IR) in achieving the requirements of sustainable development in higher educational institutions in the Sultanate of Oman'.

It was among the winning innovative projects at the ninth National Research Award, organised by the Ministry of Higher Education, Research and Innovation, recently.

Dr Mashael and her team won in the education and human resources field in the Young Researcher's category.

Dr Mashael said: "The study dealt with the higher education sector in the fourth industrial revolution and how sustainable development goals were achieved. Higher educational institutions have a fundamental role in the development of society. Studies and reports showed that the technologies of the fourth industrial revolution have made a significant contribution in achieving sustainable development in higher education institutions."

The fourth industrial revolution digitises and vertically integrates processes across the entire organisation. It also integrates horizontally all the internal processes from suppliers to customers. Put simply, it epitomises a paradigm shift from 'centralised' to 'decentralised' production, whereby machines no longer simply 'process' the product, but they are seamlessly integrated into the information network, the business partners and customers. In other words, the idea of consistent digitisation and linking of all productive units in an economy is emphasised in the fourth industrial revolution age.

Industrial revolution

Dr Mashael said: "The impact of the technologies of the fourth industrial revolution was not limited to the global economy, manufacturing and production processes only, but its effects extended to all social, human and service aspects. The study aimed to reveal the role of the fourth industrial revolution and its technologies in achieving sustainable development goals in higher education institutions in the Sultanate of Oman.

"It also aimed to identify the reality of employing these technologies in higher educational institutions. The study used a qualitative approach in which interviews were conducted to collect data. The study sample consisted of 10 leaders from government and private higher education institutions."

As for the findings, Dr. Mashael said: "The results showed the importance of these technologies. According to the study sample, the degree of using these technologies in higher education institutions ranged from excellent to medium. A number of administrative, technical and human challenges were faced while employing these technologies."

Through the study, Dr. Mashael and her team came up with suggestions to solve these challenges, such as building partnerships with the community, attracting expertise, training students and academic staff, and improving infrastructure. The study also suggested that there is a necessity of developing educational policies, enabling students and professors of required skills to use these technologies.

Higher education remains unchanged since the past couple of centuries. Today, students still assemble at a scheduled time and venue to listen to the wisdom of scholars and lecturers.

Given the fourth industrial revolution, a new form of a university is emerging that does teaching, research and service in a different manner. This university is interdisciplinary, has virtual classrooms and laboratories, virtual libraries and virtual teachers. It does upgrade educational experience and technologies certainly augment it.

Full story @ timesofoman.com/oman

GREETINGS AND BEST WISHES

Interior Minister conveys HM's greetings to President of Tunisia

TUNIS: Sayyid Hamoud Faisal Al Busaidi, Minister of Interior has conveyed greetings and best wishes of His Majesty Sultan Haitham bin Tarik to President Kais Saied of the Tunisian Republic and the people of Tunisia.

The Tunisian President asked Sayyid Hamoud to convey his greetings and best wishes to His Majesty the Sultan and the Omani people.

Arab Interior Ministers Council

This came when President Saied received Arab Interior Ministers who are taking part in the 40th session of the Arab Interior Ministers Council, being held in Tunisia.

During the meeting, President Saied underlined the important role of the Arab Interior Ministers Council in coordinating security cooperation between the Arab countries, wishing the ministers success in their session. – ONA

Invitation to the Annual General Meeting of Izdihar Real Estate Investment Fund

The Fund Management Body of Izdihar Real Estate Investment Fund (the Fund) is pleased to invite all of the unitholders of the Fund (the Unitholders) to attend the Annual General Meeting (AGM) to be held at 3:00 pm on Monday, 20 March 2023, which can be accessed through the electronic general meeting platform hosted by Muscat Clearing and Depository SAOC via: www.mcd.gov.om (the MCD Portal), and in the event the required quorum has not been met, a second AGM shall be held at 3:00 pm on Tuesday, 21 March 2023, via the MCD Portal to consider the following agenda:

1. To consider and approve the Fund Management Body's Report for the financial year ended 31 December 2022.
2. To consider and approve the Auditor's report, the Balance Sheet and Profit and Loss Account of the Fund for the financial year ended 31 December 2022.
3. To consider and ratify the Board of Directors and Committees' sitting fees paid during the preceding year and specify the Board of Directors and Committees' sitting fees for the upcoming financial year.
4. To disclose the transactions that the Fund entered intowith related parties during the financial year ended 31 December 2022
5. To consider and approve the proposed related party transactions to be entered by the Company during the financial year ending 31 December 2023
6. To appoint the statutory auditors for the financial year ending 31 December 2023 and approve their fees.

In accordance with the Articles of Association of the Fund, as well as the guidelines for holding general meetings using modern technology issued by the Capital Market Authority in Oman, we would like to draw your attention to the following:

1. Every unitholder has the right to appoint any other person as his proxy to attend the meeting and vote on his behalf through electronic means (via the MCD Portal), provided that the person has an investor number with the MCD.
2. Voting on any of the items on the agenda shall begin no more than three days before the date of the general meeting until the voting process ends on the day of the general meeting. If the unitholder's shares are increased or decreased, the voting process will be cancelled, and the unitholder will have to vote again on the day of the AGM.

For any queries relating to the above agenda, Please contact Ms. Noor Mohammed Othman at the following phone number (+968) 24768611.

P.O. Box 134, Ruwi, P. C. 112, Sultanate of Oman

C.R No. 1/14573/8

Ministry of Social Development

Tender Announcement

The Internal Tender committee of Ministry of Social Development hereby announces the following tender :-

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-retundable)
70/2023	Implementation of an awareness campaign about begging	Companies specialized in the field of marketing and translation services and registered with the General Secretariat of the Tender Board in the grade of excellent, first, second, third or fourth	Wednesday 22-3-2023 02:00 PM	Tuesday 11-4-2023 10:00 AM	R.O. 25/=

- Specialized Companies, registered with the Tender Board may obtain the Tender documents at theTender Board e-tendering digital portal link (https://etendering.tenderboard.gov.om) , On Thursday 2/3/2023
- Tender shall be submitted in compliance with the technical specifcations and terms along with a local bank warranty at (1%) of the tender value, valid ninety (90) days from the date of e-submission.
- **For Inquiry , please contact though the e-tendering website (reg@tenderboard.gov.om) tel. (24402200)**

" The lowest or any other tender shall not be binding to the Ministry"

www.mosd.gov.om

WORLD

INTERVIEW WITH T FM

Ranbir Kapoor speaks exclusively about upcoming film 'Tu Jhoothi Main Makkar'

Times News Service

MUSCAT: Bollywood actor Ranbir Kapoor speaks exclusively to Evita Louis from T FM Mornings show on T FM (Radio channel of Times of Oman.)

The excerpts from the interview.

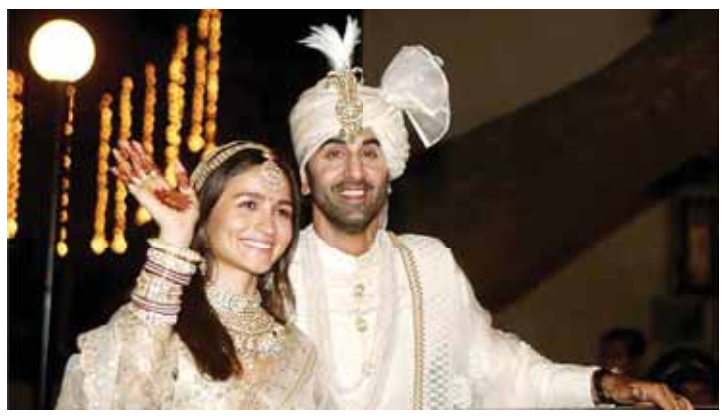
Evita Louis: Congratulations on your latest movie 'Tu Jhoothi Main Makkar.' (TJMM) This is your first time working with Shraddha Kapoor. What was the experience like?

Ranbir: I've known Shraddha since the day she was born because our families have been friends for years. I'm so glad that we came together for this movie, because she really understands the tone of these kind of films. She's extremely beautiful on screen. She's very hardworking, very passionate, very instinctive. She's not somebody who prepares too much.

In a romcom, when you have a co-star like this in front of you who's also kind of surprising to you, you have to be on your toes. That kind of energy is something which I'm very grateful for...that me and Shraddha shared on this film.

Evita Louis: Tell us how the movie came about. Luv Ranjan makes incredible movies - really funny movies with some social messages as well. But what was it about the script that made you say yes?

Ranbir: Luv Ranjan is one of the only directors that I personally sent a text message to, post ' Pyar ka Punchnama 2 ' that – "I really enjoyed your work and would love to collaborate with you." He was somebody who was similar to my age, and I was looking to really collaborate with a young filmmaker at that point. He (brought) a story to me, which was TJMM. And coincidentally I was also looking for a romcom to do since I hadn't done one for a long time. The stars aligned!



I love the part, I love the story, I love the feeling that he was trying to tell through this movie. I just got lucky.

Evita Louis: You are an incredible actor. You have so many different genres in different roles. Which one is your favourite?

Ranbir: I think every film is, is hard. If you do a romcom, if you do a biopic, if you do an intense love story, every film comes with its own challenges. The fact that TJMM is a hilarious love story, that doesn't mean on set it's just fun and play. There is a lot of hard work to even kind of put that across the screen.

I think the day I find a genre very easy... I'll probably not be that good, because you have to churn as an actor. You have to work really hard and struggle to put something good on screen. I always believe that.

Evita Louis: You come from a family that's been in the Indian film industry for so long. Do you have a favourite movie?

Ranbir: No, I'm a huge film fan. (For) the last 25 years, there hasn't been a day I haven't seen a movie. I see a movie every night of my life. If it's a South Indian film, if it's a foreign film, Hollywood film, I'm always just taking something in. But if I had to really pick a few favorites, a couple of them, I would say Life is Beautiful.

And, I've recently really, really enjoyed RRR, so I think these are really up there.

Evita Louis: If you could go back in time and give your younger self a piece of advice, what would that be?

Ranbir: I would tell him that he probably spends more time with my father and really work on that relationship, because I lost him two years back.

Evita Louis: Final question, what are you hoping the takeaway will be for the audience that comes to watch this movie in theatres?

Ranbir: Just entertainment, very warm feeling of love, and just have a good time at the movies. It's a movie for all ages. It's a movie that you can watch with your family (and) friends. I really believe in what this film is trying to say. I hope the audience enjoys it.

Ranbir Kapoor's new movie 'Tu Jhoothi Main Makkar' (TJMM) is releasing on the 8th of March.

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Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
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RECOVERY EFFORTS UNDERWAY

29 killed, 85 injured in Greece after two trains collide head-on

ATHENS: As many as 29 people were killed and at least 85 injured after two trains collided head-on in Greece late on Tuesday, according to media report.

At least 29 people were killed and more than 85 injured when a passenger train carrying more than 350 people collided with a freight train on Tuesday evening, shortly before midnight, in Tempi, central Greece, near the city of Larissa, the Greek Fire Service said. Recovery efforts are underway and the death toll is expected to rise, the Greek Fire Service said.

"Due to the severity of the collision between the two trains, crane-carrying vehicles are assisting in the extrication work," the Fire Brigade said in a statement.

Greek Fire Service spokesman Vassilis Varthakogiannis said that 194 passengers had been taken safely to Thessaloniki, reported CNN.

At least 150 firefighters with 17 vehicles and 40 ambulances are involved in the rescue operation, he added.

The passenger train had been travelling from the capital Athens to Thessaloniki, Greece's second-largest city, which is renowned for its festivals and vibrant cultural life.

The collision follows a nationwide carnival at the weekend which ended with a public holiday on Monday, reported CNN.

Hellenic Train, the main Greek railway company, was acquired by Ferrovie dello Stato Italiane in 2017 and is now fully controlled by Trenitalia. The company operates both passenger and freight transport. The main line on which daily connections are offered is Athens-Thessaloniki.

— ANI

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CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of the Board of Directors of Al Jazeira Services Co. SAOG, I am pleased to welcome you all to the Annual General Meeting of the Company. I take this opportunity to place before you the financial performance of your Company for the year 2022.

Profits and Assets
The revenue from catering and allied services business for the year 2022 was RO 8,363,072 up by 9% compared to RO 7,648,406 for the year 2021. The operating profit of the Group was RO 597,136 down by 20% against RO 747,676 reported for the year 2021. The decline in operating profit is mainly attributed to competitive pressure in a challenging market conditions, which has adversely affected the price realization of our catering and allied services business.

The profit from the investment segment for the year 2022 was RO 78,037 against a profit of RO 81,117 for the year 2021.

The share of profit from associate company, Al Anwar Ceramic Tiles Co. SAOG amounting to RO 1,082,283 was down by 53% compared to RO 2,320,389 for the year 2021. The decline in share of profit from associate company for the year 2022 was largely due to an unrealized impairment in the fair value of investments.

As a result of the above, the net profit after tax for the year 2022 was RO 1,614,682 down by 45% compared to RO 2,962,107 for the year 2021.

The shareholders' equity as on 31 December 2022 was RO 16,475,669 compared to RO 16,171,556 on 31 December 2021. The net assets per share as on 31 December 2022 was 147 baisa against 145 baisa as on 31 December 2021.

Corporate Governance
I am pleased to report that your Company has adhered to all the applicable regulations covering corporate governance in Oman. A report on Corporate Governance and a Management Discussion and Analysis forms part of the Annual Report 2022.

Corporate Social Responsibility
The Company acknowledges its corporate social responsibilities (CSR) and strives to serve the community by providing assistance to the organizations engaged in charitable and community development activities through CSR program. The amount spent on CSR during the year 2022 amounted to RO 12,000 and we propose to allocate RO 15,000 for CSR activities in the year 2023.

Dividend
The Board of Directors has recommended a cash dividend of 10% (10 baisa per share) amounting to RO 1,117,172 for the year 2022 to the Shareholders registered as on the date of the Annual General Meeting.

Future outlook
We are cautiously optimistic and remain focused on our core business of catering and allied services. We also expect our associate company, Al Anwar Ceramics Tiles Co. SAOG to provide sustainable contribution to our profit. Our outlook for the future remains stable.

Acknowledgements
The Board of Directors expresses their deepest gratitude to His Majesty Sultan Haitham Bin Tarik for his dynamic leadership and pray Almighty Allah to grant him and his government success to lead the country on the path of sustainable development.

On behalf of the Board of Directors, I would like to thank to our Shareholders, Customers, Muscat Stock Exchange and Capital Market Authority for their continued support. I would also like to thank the management and staff for their commitment and hard work.

Abdulredha Mustafa Sultan
Deputy Chairman

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

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

	Group 2022 RO	Parent Company 2022 RO	Group .2021 RO	Parent Company 2021 RO
ASSETS				
Non-current assets				
Furniture and equipment	87,225	6,884	14,725	8,588
Goodwill	90,000	-	90,000	-
Investment in subsidiaries	-	320,444	-	320,444
Investment in associates	11,814,970	11,814,970	12,848,854	12,848,854
Financial assets at fair value through other comprehensive income	9,897	9,897	9,897	9,897
Deferred tax asset	236,534	235,972	253,491	241,164
	12,238,626	12,388,167	13,216,967	13,428,947
Current assets				
Inventories	352,060	-	215,204	-
Trade and other receivables	3,631,178	1,689	3,304,701	1,715
Financial assets at fair value through profit or loss	577,672	577,672	614,940	614,940
Amount due from related parties	-	1,580,291	-	1,283,850
Cash and bank balances	2,305,294	1,979,149	1,247,605	903,696
	6,866,204	4,138,801	5,382,450	2,804,201
Total assets	19,104,830	16,526,968	18,599,417	16,233,148
EQUITY AND LIABILITIES				
Equity				
Share capital	11,171,717	11,171,717	11,171,717	11,171,717
Legal reserve	3,763,884	3,735,270	3,763,884	3,735,270
Retained earnings	1,876,773	1,735,947	1,490,980	1,356,251
Investment fair value reserve	(386,092)	(386,092)	(304,412)	(304,412)
Other reserves	49,387	49,387	49,387	49,387
Total equity	16,475,669	16,306,229	16,171,556	16,008,213
Liabilities				
Non-current liabilities				
Employees' end of service benefits	427,487	45,775	444,832	42,952
Current liabilities				
Trade and other payables	1,758,029	21,159	1,534,452	18,651
Amount due to related parties	297,576	132,918	279,880	142,445
Income tax payable	146,069	20,887	168,697	20,887
	2,201,674	174,964	1,983,029	181,983
Total liabilities	2,629,161	220,739	2,427,861	224,935
Total equity and liabilities	19,104,830	16,526,968	18,599,417	16,233,148
Net assets per share	0.147	0.146	0.145	0.143

CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Group 2022 RO	Parent Company 2022 RO	Group 2021 RO	Parent Company 2021 RO
INCOME				
Revenue	8,363,072	-	7,648,406	-
Direct costs	(6,894,172)	-	(6,075,989)	-
Gross profit	1,468,900	-	1,572,417	-
Other income	61,910	-	56,242	1,500
	1,530,810	-	1,628,659	1,500
EXPENSES				
Employees' salaries and other related costs	(451,613)	(156,834)	(437,997)	(148,877)
General and administrative expenses	(465,441)	(86,814)	(437,233)	(96,306)
Depreciation	(16,620)	(1,704)	(5,753)	(984)
	(933,674)	(245,352)	(880,983)	(246,167)
Profit/(loss) from operations	597,136	(245,352)	747,676	(244,667)
Net gains from investments	78,037	78,037	81,117	81,117
Share of profit from investment in an associate	1,082,283	1,082,283	2,320,389	2,320,389
Dividend from a subsidiary	-	702,459	-	834,989
Finance cost	(4,639)	(3,650)	(3,385)	(2,458)
Profit before taxation	1,752,817	1,613,777	3,145,797	2,989,370
Income tax	(138,135)	(5,192)	(183,690)	(34,798)
Net profit for the year attributable to owners of the Parent Company	1,614,682	1,608,585	2,962,107	2,954,572
Other comprehensive income:				
Items that may be subsequently reclassified in profit or loss:				
Share of fair value reserve from investment in an associate	(81,680)	(81,680)	(40,152)	(40,152)
Other comprehensive loss for the year	(81,680)	(81,680)	(40,152)	(40,152)
Total comprehensive income for the year attributable to the owners of the Parent Company	1,533,002	1,526,905	2,921,955	2,914,420
Basic and diluted earnings per share	0.014	0.014	0.027	0.026

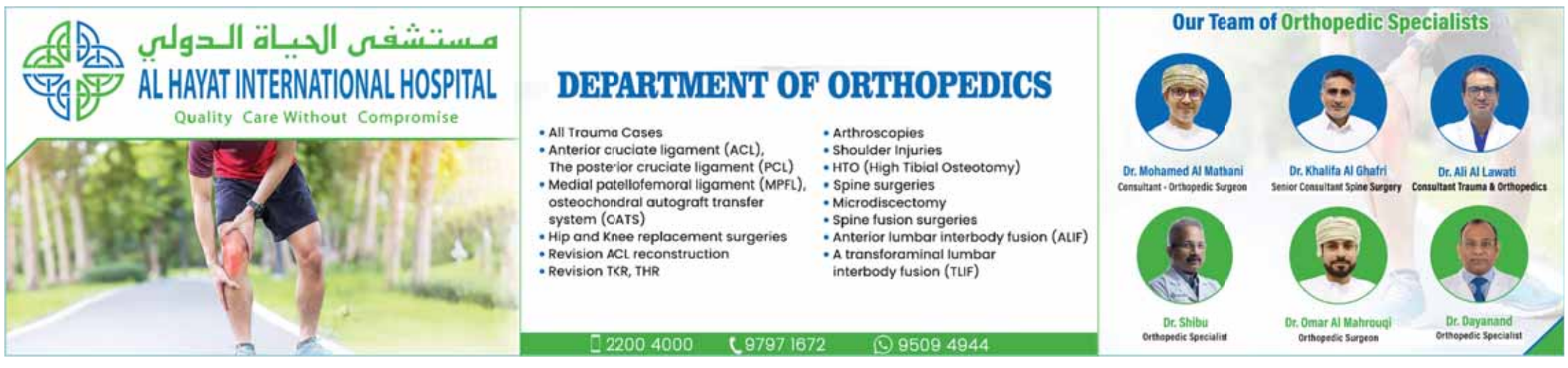
Royal Oman Police

ANNOUNCEMENT

The Directorate General of Customs at the Royal Oman Police announces an online auction through the Bayan Auction System for the sale of various goods on Thursday 9 March 2023. The goods can be inspected at Sohar Industrial Port during official working hours on Sunday and Monday 5 & 6 March 2023, according to the following requirements:

- Those wishing to bid must be registered with the Bayan System.
- The auctioneer fee of 3% shall be exempted.
- A refundable fee of RO 100/- shall be collected to enter the auction.
- The buyer must pay the value of the purchased materials electronically by electronic payment within a maximum period of (48) hours from the end date of the auction. In the event of non-payment, the purchased materials will be sold to the next bidder and the guarantee amount will be confiscated.
- Goods will be delivered to the successful bidder after completing the customs declaration procedures and providing the permits for the restricted goods, if any.
- The Directorate General of Customs shall bear no responsibility for any damage to the goods after sale is concluded.
- The successful bidder must approach the competent department to receive the goods during the period from 12 to 16 March 2023, noting that a fine of RO 10/- will be imposed for each day of delay.

WORLD



HOLLYWOOD FAME

American host calls Ram Charan 'Indian Brad Pitt'

LOS ANGELES: The stage is set and the countdown has begun. Ram Charan is enjoying every moment of his Hollywood fame.

Taking to Instagram on Wednesday, the 'RRR' actor shared a picture of himself along with the members of the show KTLA Entertainment. Ram wrote in the caption, "Soaking in the LA vibe! Thank you @ktla_entertainment for having me." In the first frame, Ram is looking suave in a suit and enjoying the sunlight.

Ram Charan is in Los Angeles now and heavily promoting the movie 'RRR' as the song 'Naatu Naatu' from his movie is competing for the Oscar in the category of the best original score.

In the KTLA Entertainment show, Charan has been referred to as the Brad Pitt of India. Reacting to that, Ram blushed and said, "I mean I like Brad Pitt for sure."

Fans shared the clip on Twitter and Ram is garnering praise from netizens.

Ahead of the 95th Academy Awards, SS Rajamouli's 'RRR' is coming back to the theatres across the United States. – ANI

MICROBLOGGING SITE

Twitter services resume in India

NEW DELHI: Microblogging site Twitter faced an outage on Wednesday with several users, including those in India, reporting issues with refreshing their newsfeeds or posting new content on the website.

The service, which went down at around 4 pm resumed after a short while. According to the outage monitoring website, Downdetector, affected regions in India included major cities like Mumbai, Delhi, Kolkata, Bengaluru, Chennai, Hyderabad, Nagpur, Lucknow and Patna among others.

After connectivity was restored, many users swarmed the microblogging platform to share their thoughts on the outage. – ANI

A'SAFFA FOODS S.A.O.G الصفاء للأغذية ش.م.ع.ع

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Tel: 22360250, Fax: 22360270

DIRECTOR'S REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to welcome you to the 21st Annual General Meeting of your company and present the Director's Report and the Audited Financial Statements for the year ended 31st December 2022.

Business Environment
The Sultanate of Oman is witnessing strong economic growth and significant improvement in the fiscal performance as result of the government's economic measures.

The Sultanate of Oman gives high priority to the food security of the country. The country has made significant progress on the food security initiatives, especially those related to agriculture, livestock, levels of local production, research and development, and improving the supply chain.

The rise in energy prices and the improvement in credit rating have played a major role in support, creating employing opportunities for the youth and finding adequate support in empowering them in various sectors to achieve these goals. This proves the success of the insightful vision implemented by the Government, which is supported by the encouraging results we are witnessing in the current period.

Business Performance 2022
The decline in the Corona pandemic globally and the tendency of the countries to lift restrictions and take precautionary measures have led to a positive change in the economic situation at the global and local levels.

However, because of Russia Ukraine war there was a steep increase in our feed raw material prices. Our major raw material prices increased by 50% to 100%. The management took the proactive decision to mitigate the impact of the high material prices by improving its sales and commercial activity, in addition to controlling the other cost.

We are thankful to the Government for Feed Subsidy. The approval was the on the purchases made from July 1, 2022 to December 31, 2022. The Feed Subsidy amount for this period was RO 170,000/-.This contributed to reducing some of the cost on the company.

Board of Directors decided to install solar power system to reduce the cost of the fuel & power. The company signed an Agreement with TotalEnergies Renewables Orient LLC to install the Solar system at the A'Saffa farm on built-operate-transfer (BOT) basis. The TotalEnergies has initiated the procedure to get the required approvals from the Authorities.

Financial Performance Review 2022
The company's Sales for the year 2022 made a significant improvement. The company achieved the sales of RO 56,927,441/- during the year under review as compared to RO 38,418,282/- during the year 2021 depicting a growth of 48%.

The financial performance summary is as follows :

	Parent Company 31-Dec-22	Parent Company 31-Dec-21	Group 31-Dec-22	Group 31-Dec-21
	OMR	OMR	OMR	OMR
Revenue	56,927,441	38,418,282	56,293,026	37,844,711
Gross Profit	12,778,267	7,748,942	13,376,548	8,753,977
Net Profit / (Loss) before loss of Associates & Tax	863,625	(3,205,254)	1,734,340	(1,932,533)

The share of loss of Associate company for the year ended December 31, 2022 was RO 821,691/- and tax was RO 81,022/-. It caused the net loss of RO (39,088) for the year ended December 31, 2022 as compared net loss of RO (2,895,247) for the preceding year.

Moreover a provision for impairment of investment in Associate company was made for RO 2,427,217/-. Therefore comprehensive loss for the year ended December 31, 2022 was RO (2,466,305) as compared to RO (2,899,672).

Subsidiaries

1) **A'Saffa Food Processing LLC**
A'Saffa Food Processing LLC achieved the sales of RO 4,567,511/- during 2022 as compared to RO 4,888,187/- in 2021 and net profit of RO 529,982/- during 2022 as compared to RO 866,864/- in 2021.

2) **A'Saffa Logistics LLC**
A'Saffa Logistics LLC achieved revenue of RO 1,091,819/- during 2022 as compared to RO 1,179,553 /- in 2021. Net realized gains of RO 208,113/- during 2022 as compared to RO 211,692/- in 2021.

Our Commitment to Shareholders
The company maintains the principle of sustainable development, taking into consideration the growing demand for food in the region. The objective of our work is to take business decisions that lend credibility to our social, economic and environmental responsibilities and to realise Oman's vision of food security in the country.

Outlook
The economic policies that Government has adopted to minimize the implications of the pandemic on the local economy, have proved successful in supplementing the infrastructure, attracting foreign capital, charting the course of 'Oman Vision 2040' and diversifying sources of income, which will lead to building a strong and organized economy.

Human Resources
A'Saffa Foods gives great importance to its human resources and provide the training and skill development programs to enhance their competence. The company recruits suitably qualified personnel and engages them in a motivational working environment, which reflects on the company's performance.

Corporate Governance
The company is committed to adhere to the Corporate Governance rules for Shareholders, employees, consumers and the society as a whole to ensure its sustainable success. A separate report on compliance to the Code of Governance for MSX listed companies is enclosed. Although no profits were made during this year, the company did not stop supporting such activities.

Corporate Social Responsibility
A'Saffa Foods is committed to its responsibilities towards society by supporting society- related events and projects because A'Saffa firmly believes that it is a part of society. The company's CSR activities are administered by its Corporate Social Responsibility committee.

The company has established a fund with the help of the office of the Minister of State & Governor of Dhofar. The office of the Minister of State and Governor of Dhofar has formed a committee comprising of Government authorities and one representative of A'Saffa to manage the fund. The company getting regular update about the programs conducted to help the societies in Dhofar region.

Acknowledgement
On behalf of the Board of Directors and myself, I would like to extend my sincere thanks to the Shareholders, Investment Funds, Institutions, Companies, Customers, and the management and staff for their continued support to the company.

I would also like to thank the Ministry of Agriculture, Fisheries Wealth & Water Resources, Ministry of Commerce and Industry, Ministry of Finance for their great support to the company.

In conclusion, we are honoured to extend our sincere gratitude to His Majesty Sultan Haitham bin Tarik bin Taimour Al Said for his wise guidance in achieving sustainable development in the country.

Eng. Ali Hilal Ali Al Kuwari
Chairman

Note: The complete accounts will be sent by mail to any shareholder who requests that, in either Arabic or English, within 07 days of receipt of the request on the address mentioned above

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Parent Company		Group	
	2022 RO	2021 RO	2022 RO	2021 RO
ASSETS				
Non-current assets				
Property, plant and equipment	54,954,946	58,058,959	62,562,711	66,093,976
Capital advances	-	65,619	-	65,619
Right of use assets	1,033,296	1,341,731	1,562,263	1,909,016
Intangible assets	-	-	715	3,160
Investments in subsidiaries	2,950,000	2,950,000	-	-
Investments accounted for using the equity method	5,817,405	6,639,096	5,817,405	6,639,096
Equity investment at fair value through other comprehensive income	-	2,427,217	-	2,427,217
Financial assets at fair value through profit or loss	47,671	47,671	47,671	47,671
Total non-current assets	64,803,318	71,530,293	69,990,765	77,185,755
Current assets				
Inventories	10,854,765	9,177,141	11,554,003	9,907,819
Biological assets	3,002,585	2,934,465	3,002,585	2,934,465
Trade and other receivables	11,442,850	10,236,900	11,666,155	10,453,007
Term deposits	2,000,000	2,000,000	2,000,000	2,000,000
Cash and bank balances	331,957	156,364	546,466	383,768
Total current assets	27,632,157	24,504,870	28,769,209	25,679,059
TOTAL ASSETS	92,435,475	96,035,163	98,759,974	102,864,814
EQUITY AND LIABILITIES				
Equity				
Share capital	12,000,000	12,000,000	12,000,000	12,000,000
Legal reserves	4,000,000	4,000,000	4,497,763	4,423,417
Retained earnings	19,420,036	19,459,124	23,703,726	23,079,065
Other reserve	(2,431,642)	(4,425)	(2,431,642)	(4,425)
TOTAL EQUITY	32,988,394	35,454,699	37,769,847	39,498,057
LIABILITIES				
Non-current liabilities				
Borrowings	35,206,161	35,815,727	35,463,637	36,359,554
Lease liabilities	933,295	1,155,064	1,503,845	1,746,906
End of service benefits	1,132,118	1,043,154	1,222,864	1,120,410
Deferred tax liabilities	228,478	158,302	453,723	373,958
Total non-current liabilities	37,500,052	38,172,247	38,644,069	39,600,828
Current liabilities				
Borrowings	14,591,368	13,882,202	14,881,224	15,005,344
Lease liabilities	221,769	299,845	244,540	366,233
Tax payable	-	-	159,268	175,648
Trade and other payables	7,133,892	8,226,170	7,061,026	8,218,704
Total current liabilities	21,947,029	22,408,217	22,346,058	23,765,929
TOTAL LIABILITIES	59,447,081	60,580,464	60,990,127	63,366,757
TOTAL EQUITY AND LIABILITIES	92,435,475	96,035,163	98,759,974	102,864,814
Net assets per share	0.275	0.295	0.315	0.329

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2022

	Parent Company		Group	
	2022 RO	2021 RO	2022 RO	2021 RO
Revenue from contracts with customers	56,927,441	38,418,282	56,293,026	37,844,711
Cost of sales	(44,149,174)	(30,669,340)	(42,916,478)	(29,090,734)
Gross profit	12,778,267	7,748,942	13,376,548	8,753,977
Selling and distribution expenses	(7,105,360)	(6,519,953)	(6,477,193)	(5,877,475)
Administrative and general expenses	(1,964,132)	(2,020,273)	(2,223,659)	(2,272,123)
Impairment loss on financial assets	(222,430)	-	(222,430)	-
Other income	227,332	-	230,299	10,009
Operating profit / (loss)	3,713,677	(791,284)	4,683,565	614,388
Finance income	67,287	75,427	67,287	75,427
Finance costs	(2,917,339)	(2,489,397)	(3,016,512)	(2,622,348)
Finance costs (net)	(2,850,052)	(2,413,970)	(2,949,225)	(2,546,921)
Share of net loss from associate accounted for using the equity method	(821,691)	(138,534)	(821,691)	(138,534)
Profit / (loss) before income tax	41,934	(3,343,788)	912,649	(2,071,067)
Income tax expense	(81,022)	448,541	(213,642)	254,377
Profit / (loss) for the year	(39,088)	(2,895,247)	699,007	(1,816,690)
Profit / (loss) per share:				
Basic earnings / (loss) per share	(0.0003)	(0.024)	0.006	(0.015)

SPORTS

Khawaja-Labuschagne stand overpowers Jadeja's spin; Australia lead by 47 runs

India collapse to 109 as Australia's Matthew Kuhnemann picks up five wickets on the first day of the third Test in Indore

INDORE: Indian all-rounder Ravindra Jadeja continued his stunning show with the ball, but a second wicket partnership between Usman Khawaja, who scored a fifty and Marnus Labuschagne, denied hosts an opportunity to continue their domination over Australia, taking the visitors to 156/4 at the end of the first day of play in the third Test at Indore on Wednesday.

At the end of the day's play, Australia led India by 47 runs after the hosts collapsed to 109 in the first innings in just 33.2 overs.

Australia's spinner Matthew Kuhnemann claimed his maiden five-wicket haul to stun the hosts.

Jadeja continued his great form with the ball, picking all the Aussie wickets to fall on day one.

After getting opener Travis Head leg-before, Jadeja dislodged Labuschagne's middle stump to send him back for 31 off 91 balls to end the 96-run stand between him and Khawaja.

Jadeja got his third wicket of the match, dismissing a well-set Khawaja for 60 runs, with Shubman Gill taking the catch at deep midwicket. Australia were 125/3 at that point.

Captain Steve Smith's rough form in the series continued as Jadeja dismissed him for 26 runs after he was caught by wicketkeeper Srikar Bharat to leave Australia at 146/4.

Peter Handscomb and Cameron Green took Australia through the remainder of the day without any further damage.

Jadeja's four wickets came for 63 runs in his 24 overs.

Earlier, Australia's spinners Kuhnemann and Nathan Lyon bundled India out for 109 in 33.2 overs.

Skipper Rohit Sharma was first to depart. Australia introduced the left-arm spin of Kuhnemann in the sixth over and Rohit tried to take him on.

He skipped down the track but got beaten by the turn, and Alex Carey completed the stumping.

In Kuhnemann's second over, Shubman Gill pushed at one but failed to account for the turn and Steven Smith held a straightforward catch at slip.

Cheteshwar Pujara was bowled off his fourth ball, a ripping offbreak that pitched on the edge of the green patch in the middle of the pitch and shot through his back-foot defence.

Jadeja and Shreyas Iyer fell to the slowness of the surface. Jadeja failed to keep a cut down against Lyon and Iyer chopped Kuhnemann onto his stumps. By the end of the first hour, India were reeling at 45 for 5.

Virat Kohli was arguably the only top-order India batter who looked comfortable in testing conditions. He was decisive in his footwork and defended with soft hands but Murphy had him lbw for 22 - India's top score - while playing across his front pad.

KS Bharat tried to counterattack, slog-sweeping for a four and a six but he too was trapped lbw by Lyon for 17.

At 82 for 7, India were in danger of falling short of 100 but Axar Patel and Umesh Yadav took them past that mark.

Given the assistance Australia's spinners got, Rohit opened the bowling with R Ashwin and Jadeja, who pinned Head lbw in his first over. Head had gone back and across to a length ball but failed to connect with the flick. Umpire Joel Wilson was unmoved but India successfully overturned the decision.

Jadeja had Marnus Labuschagne playing on in his second over but, unfortunately for India, he had overstepped.

Brief scores: India: 109 in 33.2 overs (Kohli 22, Gill 21, Kuhnemann 5/16) trail Australia: 156/4 in 54 overs (Khawaja 60, Labuschagne 31, Jadeja 4/63).

CRICKET RANKINGS

Ashwin replaces Anderson to become top-ranked bowler in Test matches

DUBAI: Spinner Ravichandran Ashwin has risen to the top of the latest ICC Men's Test bowling rankings as James Anderson's stay at the summit comes to an end.

Ashwin claimed the top spot among bowlers after taking six wickets in his most recent performance, in India's emphatic victory over Australia in the second Test, with Anderson dropping to second place after England's stunning loss to New Zealand in the Wellington Test.

The 36-year-old Ashwin first claimed the honour of being the No 1-ranked Test bowler in 2015 and returned to the top spot on several occasions since then.

Ashwin is the third No 1 Test bowler in as many weeks after Anderson replaced Australia captain Pat Cummins at the summit last time around. The trio continue to make up the top three bowlers in the latest rankings.

Ravindra Jadeja's 10 wickets in the second Test against Australia also sees him move up the bowling rankings into eighth and strengthens his grip on the top spot in the ICC Test All-Rounder Rankings - with Ashwin behind him in the second spot.

England's Joe Root is the other big mover in the all-rounder rankings, up two spots to eighth.

Root's return to top form in Wellington also sees him leapfrog Travis Head and Babar Azam into third in the ICC Test Batting Rankings.

Marnus Labuschagne and Steve Smith remain first and second respectively among Test batters.

New Zealander Tom Blundell is a new arrival in the top 10, rising four places to seventh after he helped the Black Caps to their famous follow-on victory by one run in the second Test against England.

England young gun Harry Brook continues his meteoric rise up the batting rankings after another superb century, climbing 15 places to draw level with Virat Kohli in 16th.

The upper reaches of the ICC Men's T20I Rankings remain largely unchanged, but there have been interesting moves in the ODI Rankings. - ANI

FOOTBALL

French legend Fontaine passes away at 89

PARIS: Former France football great Just Fontaine, who in 1958 scored a record 13 goals in a single edition of the World Cup, has died at the age of 89, on Wednesday, his former club Reims

Fontaine - who was born in Morocco but represented France internationally - is best known for scoring the most goals in a single World Cup in just six matches in the 1958 tournament in Sweden.

After making his name with USM Casablanca, he went on to enjoy prolific spells with Nice - where he scored 42 goals in 69 appearances for the club - and Reims, netting 122 times in 131 games.

Fontaine also scored 30 times in just 21 games for Les Bleus.

Unfortunately his career was cut short by injuries, with Fontaine ending his playing career at the age of 28. However, this didn't stop the French legend leaving his mark on the game as he enjoyed managerial stints in charge of France, Luchon, PSG, Toulouse and Morocco.

Back in 2004, he was named by another former great Pele as one of the 125 greatest living footballers, while he was also selected as France's best player of the last 50 years by the French Football Federation in 2003 at the UEFA Jubilee Awards.

MARKET
BUSINESS & FINANCE

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by May 2023 reaching $82.44, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by $1.20 from the price of Tuesday, which was $81.97. - ONA

MSX INDEX ENDS HIGHER

The MSX index closed at 4,780.57 points, up by 0.57 per cent from the previous close. The Sharia Index ended up by 0.08 per cent at 486.47 points. SMN Power Holding, up 8.70 per cent, was the top gainer while Al Maha Marketing, down 6.36 per cent, was the top loser.

Bank Muscat (S.A.O.G.)
Annual Results 2022

Dear Shareholders,

I am pleased to share with you the results achieved by Bank Muscat during the financial year ended 31 December 2022. The Bank continued to maintain its position as the leading financial services provider in Oman powered by its inherent business strength and strong focus on digital transformation and customer-centricity.

Oman's Economy

The nominal GDP for 2022, as per preliminary data released by the National Centre for Statistics and Information, displayed a sharp rise over the same period in the previous year as the economy continued to benefit from high hydrocarbon prices and rising non-oil revenues. Encouragingly, top global credit rating agencies have also recently upgraded the Sultanate's credit rating and revised their outlook upward as a result of the prudent measures undertaken by the Government.

The preliminary financial results for 2022 show that Oman is expected to record its first surplus of RO 1.15 billion since 2013, compared to the budgeted deficit of RO 1.55 bn. At the same time, the Sultanate's 2023 Budget estimates total revenues of RO 10.05 bn and total expenditure of RO 11.35 bn, with a deficit of RO 1.3 bn or approximately 3 percent of GDP, based on an estimated oil price of USD 55/bbl. The Budget aims to further strengthen financial, economic and social stability through the continuation of economic diversification policies, employment generation, improved credit rating, digital transformation and sustained spending on basic services.

Financial Overview

The Bank posted a net profit of RO 200.75 million for the period compared to RO 189.63 million reported during the same period in 2021, an increase of 5.9 per cent.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 344.86 million for the year ended 31 December 2022 compared to RO 335.54 million for the same period in 2021, an increase of 2.8 per cent.

Non-interest income was RO 157.96 million for the year ended 31 December 2022 as compared to RO 139.94 million for the same period in 2021, an increase of 12.9 per cent mainly due to higher investment income.

Operating expenses for the year ended 31 December 2022 were RO 207.30 million as compared to RO 191.46 million for the same period in 2021, an increase of 8.3 per cent. Net Impairment for credit and other losses for the year ended 31 December 2022 amounted to RO 59.94 million as against RO 60.22 million for the same period in 2021.

Net Loans and Advances including Islamic financing receivables increased by 2.5 per cent to RO 9,417 million as against RO 9,191 million as at 31 December 2021. Customer deposits including Islamic Customer deposits decreased by 1.5 per cent to RO 8,647 million as against RO 8,775 million as at 31 December 2021.

The basic earnings per share was RO 0.026 in 2022 against RO 0.024 in 2021. The bank's capital adequacy ratio stood at a very healthy level of 21.25 per cent as on 31 December 2022 after appropriation for proposed dividend for the year 2022, against the minimum required level of 13.25 per cent as per Basel III regulations issued by the Central Bank of Oman.

For 2022, the Board of Directors has proposed a dividend of 15% in the form of cash. Thus, the shareholders would receive a cash dividend of RO 0.015 per ordinary share aggregating to RO 112.596 million on the Bank's existing share capital. The proposed cash dividend is subjectto the formal approval of the Annual General Meeting of the shareholders.

Strategic Initiatives & Key Developments

In 2022, Bank Muscat celebrated 40 years of progress and contributions to Oman's socio-economic development by intensifying its efforts to enhance customer satisfaction and fulfil its responsibilities to society and its various stakeholders. A new Organisational Structure was put in place on 1 January 2022 in alignment with the Bank's strategic plans to empower Omani talent to assume positions of greater responsibility at the Bank.

In another key development, Bank Muscat held an Extraordinary General Meeting (EGM) and an Ordinary General Meeting (OGM) on 9 November 2022. At the EGM, shareholders approved increasing the Bank's share capital from RO 450,000,000 to RO 800,000,000. The EGM approved the issuance by way of dividend of 375,319,853 subordinated, perpetual AT 1 bonds to the Bank's list of shareholders at the rate of 1 bond per 10 ordinary shares held by the shareholders on the meeting date. The OGM approved the distribution of bonus shares at the rate of 1 bonus share for every 1 share held by the shareholders of the Bank on the meeting date. The distribution of bonus shares has resulted in an increase in the issued share capital of the Bank from 3,753,190,531 shares (aggregating to RO 375,319,853) to 7,506,397,062 shares (aggregating to RO 750,639,706).

The Bank has been spearheading a massive digital transformation in the banking and financial services sector in the Sultanate of Oman by providing a complete range of technology-driven digital offerings. As a result, digital banking continued to make excellent progress, with registered users of Mobile and Internet banking reaching the 1.4 mn mark.

In 2022, Bank Muscat launched several customer-centric initiatives, including Digital Onboarding of customers, a Soft Token app for Internet banking customers, online re-KYC, and online applications for various products like Credit Cards and Mutual Funds, among others to enhance the overall customer experience. Further supporting its upward trajectory, the Bank saw tremendous growth of about 150 percent in new merchant partners and about 40 percent in acquiring transactions.

Bank Muscat's new innovative digital banking services are enabling government and corporate entities to make the best use of technology and processes to supercharge their business environment. Overall, transactions processed through Corporate Online Banking soared to an unprecedented RO 8 bn in 2022. The Bank also launched a new DigiTrade portal and a new Visa Virtual Corporate Credit Card Solution during the year, further empowering Corporate customers with real-time transaction security and control over their transactions.

The Bank maintained its leadership position in Project and Structured Finance, enabled by its deep sectoral expertise, innovative structuring capabilities and sound due diligence techniques to cater to the long-term financing requirements of various projects in critical sectors such as oil and gas, petrochemicals, renewable energy, manufacturing, telecom, real estate, aviation and power and water.

Bank Muscat also completed several financial advisory and fundraising transactions, including US$ 495 mn (approximately ONR 190 mn) fundraising for the acquisition of infra assets within the telecom sector in Oman, supply-chain financing for the Government of Oman amounting to about US$ 1.5 bn (approximately OMR 595 mn), financial advisory for a leading Government-Related Entity (GRE) in the utility sector and the IPO of Barka Desalination Company, amongst others. In addition, achieving another significant milestone, Bank Muscat Money Market Fund's Assets under Management (AUM) crossed RO 90 mn during the year, making it the largest open-ended Fund in Oman.

At the same time, Meethaq, which celebrated its 10th anniversary in 2022, continued demonstrating its strong leadership in the Islamic banking space by increasing its customer base and recording healthy growth in net and operating profit. Other key developments during the year included the appointment of a new Shariah Supervisory Board under the chairmanship of Sheikh Dr Abdullah bin Mubarak Al Abri and the successful redemption of Meethaq's Sukuk Series 1 amounting to RO 44.6 mn.

Corporate Social Responsibility and Sustainability

Moving further ahead on its strategy of improving financial inclusion to different customer segments in Oman, the Bank expanded its network of digital banking devices like Automated Teller Machines, Cash Deposit Machines, Full-Function Machines, Statement Printers and Multi-Function Kiosks to a total of 821 devices by December 2022. The Bank has made significant progress in implementing new regulatory guidelines on servicing customers with disabilities and is in the process of further upgrading disabled-friendly facilities at branches across all governorates.

In 2022, Bank Muscat sustained its pioneering Corporate Social Responsibility (CSR) efforts through several long-running programmes and one-off activities supporting the social investment pillars of Youth & Sports, Economy, Education, Environment and Social Welfare.

The Bank successfully completed its Tadhamun programme for the 10th consecutive year, in partnership with the Ministry of Social Development, with a joint team distributing household appliances to over 200 social welfare families across different governorates. Earlier during Ramadhan, the Bank participated in the annual 'Fak Kurba' initiative of the Oman Lawyers Association for the 5th consecutive year and helped secure the release of those convicted of financial default in 260 cases on humanitarian grounds.

Bank Muscat extended its strong support to an additional 20 sports teams from different governorates during the year through the Green Sports programme, taking the total number of beneficiaries to 163 teams comprising over 50,000 members across the Sultanate. Further reinforcing its commitment to Omani youth, Bank Muscat extended support to the School Beach Games Championship 2022, organised by the Oman School Sports Association in Salalah.

Bank Muscat continued its essential role in supporting SMEs in Oman by providing an advanced entrepreneurial programme to 30 toppers from the Bank's Al Wathban SME Academy, at no cost to participants. Earlier in the year, the Bank conducted the annual Souq Al Wathbah, which saw strong participation by over 120 Omani SMEs showcasing a diverse range of products.

In 2022, Bank Muscat partnered with the Royal Oman Police for the third consecutive year on a unique anti-fraud awareness campaign to make the general public vigilant about cyber-fraud. The Bank also successfully continued its free Irshad financial coaching clinic and Maliyat financial awareness programme to spread financial awareness among the general public.

In line with its commitment to Public-Private Partnership, the Bank extended its support to many events, including COMEX 2022, Khareef Dhofar and the inaugural Salalah Eat Festival. In addition, the Bank continued to partner with a number of government institutions and civil society organisations, including the Royal Hospital, Al Wafa Centre in Samail, Al Aman Centre in Al Khoudh, the Omani Association of the Hearing Impaired, Omani Committee for Sports for the Deaf and Oman Association for the Disabled on many one-off initiatives. The Bank also completed 6 kiosks in the Wilayat of Bidbid for use by social welfare families and job seekers.

Awards and Accolades

The Bank's extensive achievements continue to be recognised locally and internationally, having garnered a total of 37 prestigious awards and accolades in 2022. Bank Muscat was once again listed by Forbes Middle East among the Top 30 Banks in the Middle East and the Top 100 Companies in the region. In addition, the Bank won top honours from Euromoney, EMEA Finance, Oman Economic Review and Alam Al Iktisaad for being the Best Bank in the Sultanate, and from Global Finance for offering the Best Digital Banking in Oman for Retail, Corporate and Islamic banking customers. The Bank was also honoured by the Ministry of Social Development and the Oman Association for the Disabled during the year for its pioneering role in social responsibility.

Conclusion

In 2022, Bank Muscat celebrated 40 years of strategic contributions to the Sultanate and its people, including providing world-class banking facilities to its retail, corporate, government and Islamic banking customers. The Bank's numerous achievements would not have been possible without the strong confidence and support of our shareholders, employees and other stakeholders.

On behalf of the Board of Directors, I take this opportunity to thank the Central Bank of Oman and the Capital Market Authority for their strong support for the financial market in the Sultanate. We would also like to express our sincere appreciation and best wishes to His Majesty Sultan Haitham Bin Tarik, may the Almighty Allah protect him and grant him wisdom and good health. We pledge our loyalty and support for Oman's growth and prosperity under his visionary leadership.

Khalid Bin Mustahail Al Mashani
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Audited 2022 RO 000's	Audited 2021 RO 000's
ASSETS		
Cash and balances with Central Banks	883,060	1,047,224
Due from banks	641,480	765,151
Loans and advances	7,967,470	7,830,398
Islamic financing receivables	1,449,424	1,361,019
Investment securities	1,571,984	1,811,496
Investment in associates	8,795	8,266
Other assets	185,465	174,797
Property, equipment and software	68,304	74,187
TOTAL ASSETS	12,775,982	13,072,538
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	1,004,106	1,218,465
Customers' deposits	7,409,967	7,604,051
Islamic customers' deposits	1,236,854	1,170,555
Sukuk	45,876	90,600
Euro medium term notes	390,376	390,379
Other liabilities	400,973	394,713
Taxation	55,706	52,931
Total liabilites	10,543,858	10,921,694
EQUITY		
Equity attributable to equity holders of parent		
Share capital	750,640	357,448
Share premium	156,215	531,535
General reserve	410,258	410,258
Legal reserve	139,229	119,149
Revaluation reserve	4,904	4,904
Cumulative changes in fair value	(587)	2,855
Foreign curency translation reserve	(3,881)	(2,498)
Impairment reserve / restructured loan reserve	2,330	2,346
Retained earnings	267,696	594,847
Total equity attributable to the equity holders	1,725,804	2,020,844
Perpetual Tier I capital	505,320	130,000
Total equity	2,232,124	2,150,844
TOTAL LIABILITIES AND EQUITY	12,775,982	13,072,538
Net assets per share	RO 0.230	RO 0.565
Contingent liabilities and commitments	1,630,064	1,833,161

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Audited 2022 RO 000's	Audited 2021 RO 000's
Interest income	468,076	444,705
Interest expense	(162,524)	(143,020)
Net interest income	305,552	301,685
Income from Islamic financing / investments	85,705	77,138
Distribution to depositors	(46,402)	(43,287)
Net income from Islamic financing	39,303	33,851
Net interest income and income from Islamic financing	344,855	335,536
Commission and fee income (net)	110,009	99,914
Other operating income	47,946	40,030
OPERATING INCOME	502,810	475,480
OPERATING EXPENSES		
Other operating expenses	(189,120)	(174,154)
Depreciation	(18,176)	(17,305)
	(207,296)	(191,459)
Share of results from associates	927	167
Net impairment losses on financial assets	(59,941)	(60,217)
	(266,310)	(251,509)
PROFIT BEFORE TAXATION	236,500	223,971
Tax expense	(35,747)	(34,346)
PROFIT FOR THE YEAR	200,753	189,625
OTHER COMPREHENSIVE (EXPENSE) / INCOME		
Net other comprehensive (expense) / income to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	(1,383)	(91)
Change in fair value of FVOCI debt investments	(4,977)	(2,641)
Share of other comprehensive income of associates	(70)	24
Change in fair value of cash flow hedge	-	140
	(6,430)	(2,568)
Net other comprehensive (expense)/ income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI equity investments	1,341	8,527
	1,341	8,527
OTHER COMPREHENSIVE INCOME / (EXPENSE) FOR THE YEAR	(5,089)	5,959
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	195,664	195,584
Total comprehensive income attributable to:		
Equity holders of Parent Company	195,664	195,584
Profit attributable to:		
Equity holders of Parent Company	200,753	189,625
Earnings per share:		
Basic and diluted	RO 0.026	RO 0.024

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C.R No. 1/14575/8

MARKET

MSX index ends higher

SMN Power Holding, up 8.70 per cent, was the top gainer while Al Maha Marketing, down 6.36 per cent, was the top loser

MUSCAT: The MSX index closed at 4,780.57 points, up by 0.57 per cent from the previous close. The Sharia Index ended up by 0.08 per cent at 486.47 points. SMN Power Holding, up 8.70 per cent, was the top gainer while Al Maha Marketing, down 6.36 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 340 trades were executed during the day's trading session, generating a turnover of OMR2.94 million, with more than 8.7 million shares changing hands. Out of 37 traded securities, 19 advanced, 5 declined, and 13 remained unchanged. At the session close, GCC & Arab investors were net buyers for OMR704,000 while domestic investors were net sellers for OMR499,000, followed by foreign investors for OMR205,000 worth of shares.

Financial Index closed at 7,732.52 points, up 0.79 per cent. Prices of Ominvest, Oman Arab Bank, United Finance, National Bank Oman and Oman & Emirates Investment were up by 5.26 per cent, 1.77 per cent, 1.67 per cent, 1.50 per cent and 1.33 per cent respectively. Prices of National Finance and Bank Muscat were up by 5.33 per cent and 0.69 per cent respectively.

Industrial Index closed at 5,981.42 points, up 0.66 per cent. Prices of Voltamp Energy, Oman Fisheries, Galfar Engineering, Raysut Cement and Jazeera Steel Products were up by 3.45 per cent, 2.41 per cent, 2.00 per cent, 1.60 per cent and 0.80 per cent respectively. Prices of Gulf Mushroom Products were up by 1.22 per cent respectively.

Services Index was down by 0.68 per cent before closing at 1,702.45 points. — United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDECIES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,809.03	4,752.52	4,780.57	4,753.28	27.28	0.57
FINANCIAL INDEX	7,775.47	7,671.76	7,732.52	7,671.76	60.76	0.79
Industry Index	5,985.12	5,942.48	5,981.42	5,942.48	38.95	0.66
Services Index	1,718.26	1,685.79	1,702.45	1,714.04	-11.59	-0.68
MSX Shariah Index	487.21	485.97	486.47	486.08	0.39	0.08
MSX TR INDEX	6,072.21	6,000.86	6,036.27	6,001.82	34.45	0.57
FINANCIAL TR IDX	8,136.16	8,027.64	8,091.22	8,027.64	63.57	0.79
SERVICES TR IDX	1,822.85	1,788.40	1,806.07	1,818.37	-12.30	-0.68
INDUSTRIAL TR IDX	6,231.25	6,186.85	6,227.40	6,186.85	40.55	0.66

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
8,704,890	2,939,999	340	23,681,810,518	19	5	13	37

SHARE PRICE BULLETIN FOR WEDNESDAY, MARCH 1

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001533	OMINVEST	204,531	98,415	30	0.480	0.490	0.474	0.480	0.456	0.024	5.263	0.480	0.480	0.482	0.100	320,815,404
OM0000001483	NATIONAL BANK OMAN	66,485	17,894	5	0.266	0.276	0.266	0.270	0.266	0.004	1.504	0.270	0.270	0.270	0.100	439,005,516
OM0000001152	OMAN NAT. ENG.	52,000	6,240	6	0.120	0.120	0.120	0.120	0.119	0.001	0.840	0.120	0.118	0.120	0.100	16,800,000
OM0000002176	JAZEERA STEEL PROD	1,526	385	1	0.252	0.252	0.252	0.252	0.250	0.002	0.800	0.252	0.252	0.260	0.100	31,474,286
OM0000001749	OMAN CEMENT	40,000	11,600	1	0.290	0.290	0.290	0.290	0.288	0.002	0.694	0.290	0.288	0.300	0.100	95,953,086
OM0000002200	AHLI BANK	5,447	916	2	0.168	0.169	0.168	0.169	0.168	0.001	0.595	0.169	0.169	0.172	0.100	329,492,112
OM0000003026	OMAN TELECOM	1,477,800	1,431,496	42	0.960	0.972	0.960	0.964	0.960	0.004	0.417	0.964	0.964	0.972	0.100	723,000,000
OM0000001087	OMAN UNITED INSUR	3,121	1,005	1	0.322	0.322	0.322	0.322	0.322	0.000	0.000	0.322	0.322	0.322	0.100	32,200,000
OM0000003125	GLOBAL INV. H	40,000	2,400	3	0.060	0.060	0.060	0.060	0.060	0.000	0.000	0.060	0.059	0.060	0.100	12,000,000
OM0000003224	RENAISSANCE SER.	330,000	147,195	8	0.440	0.450	0.440	0.440	0.440	0.000	0.000	0.440	0.430	0.440	0.100	104,020,400
OM0000003398	SOHAR INT. BANK	1,089,677	111,168	8	0.100	0.103	0.100	0.100	0.100	0.000	0.000	0.100	0.101	0.103	0.100	459,006,229
OM0000002796	BANK MUSCAT	2,004,988	584,936	27	0.292	0.292	0.290	0.290	0.292	-0.002	-0.685	0.290	0.286	0.290	0.100	2,176,855,148
OM0000001525	OMAN INVST& FIN.	100,745	12,566	12	0.123	0.125	0.123	0.125	0.129	-0.004	-3.101	0.125	0.125	0.128	0.100	29,625,000
OM0000003000	Al MAHA PETROLEUM	19,710	20,311	3	1.040	1.040	1.030	1.030	1.100	-0.070	-6.364	1.030	1.030	1.200	0.100	71,070,000
Total	14	5,436,030	2,446,526	149												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000004248	SMN POWER HOLDING	50,100	3,758	2	0.075	0.075	0.075	0.075	0.069	0.006	8.696	0.075	0.075	0.000	0.100	14,972,670
OM0000003661	VOLTAMP ENERGY	149,541	17,385	20	0.116	0.120	0.116	0.120	0.116	0.004	3.448	0.120	0.116	0.120	0.100	9,768,330
OM0000004925	ALBATINAH POWER	109,317	3,583	8	0.030	0.033	0.030	0.033	0.032	0.001	3.125	0.033	0.032	0.033	0.100	22,271,285
OM0000001566	OMAN FISHERIES	150	13	1	0.085	0.085	0.085	0.085	0.083	0.002	2.410	0.085	0.080	0.085	0.100	15,476,664
OM0000003521	GALFAR ENGINEER	1,199,699	242,797	45	0.200	0.205	0.200	0.204	0.200	0.004	2.000	0.204	0.200	0.205	0.100	41,409,235
OM0000005260	OMAN ARAB BANK	147,874	17,052	12	0.115	0.116	0.115	0.115	0.113	0.002	1.770	0.115	0.115	0.116	0.100	191,982,150
OM0000005963	PHOENIX POWER	243,339	13,950	16	0.054	0.058	0.054	0.058	0.057	0.001	1.754	0.058	0.058	0.060	0.100	84,830,885
OM0000002374	UNITED FINANCE	246,060	15,036	15	0.061	0.062	0.061	0.061	0.060	0.001	1.667	0.061	0.061	0.063	0.100	21,297,809
OM0000001418	RAYSUT CEMENT	1,610	201	2	0.125	0.127	0.125	0.127	0.125	0.002	1.600	0.127	0.121	0.127	0.100	25,400,000
OM0000001681	OMAN EMIRATES HO.	17,043	1,295	2	0.076	0.076	0.076	0.076	0.075	0.001	1.333	0.076	0.070	0.079	0.100	9,262,500
OM0000007811	MUSANDAM POWER	75,969	24,006	4	0.316	0.316	0.316	0.316	0.312	0.004	1.282	0.316	0.316	0.330	0.100	22,243,240
OM0000004768	MADINA TAKAFUL	66,700	6,080	9	0.091	0.092	0.091	0.091	0.090	0.001	1.111	0.091	0.091	0.094	0.100	15,925,000
OM0000001160	NATIONAL GAS	27,383	2,861	7	0.105	0.105	0.104	0.104	0.104	0.000	0.000	0.104	0.104	0.105	0.100	8,840,000
OM0000001285	MINERAL WATER	5,687	398	1	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.000	0.070	0.100	1,890,213
OM0000001509	DHOFAR INT.	10,387	1,558	2	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.135	0.000	0.100	61,386,947
OM0000001772	ALANWAR INVESTMENT	51,850	4,096	5	0.079	0.079	0.079	0.079	0.079	0.000	0.000	0.079	0.078	0.079	0.100	15,800,000
OM0000002275	SHELL OMAN MRK	39,530	34,628	17	0.876	0.876	0.876	0.876	0.876	0.000	0.000	0.876	0.876	0.876	0.100	83,220,000
OM0000004420	BANK NIZWA	667,821	66,775	12	0.100	0.100	0.099	0.100	0.100	0.000	0.000	0.100	0.099	0.100	0.100	223,695,303
OM0000008868	THE PEARL REIF	108,000	12,725	4	0.117	0.119	0.117	0.119	0.119	0.000	0.000	0.119	0.118	0.121	0.100	50,547,655
OM0000002267	GULF MUSHROOM P	10,000	2,420	2	0.242	0.242	0.242	0.242	0.245	-0.003	-1.224	0.242	0.242	0.260	0.100	10,068,476
OM0000002648	NATIONAL FINANCE	20,000	2,840	2	0.142	0.142	0.142	0.142	0.150	-0.008	-5.333	0.142	0.140	0.142	0.100	76,854,724
Total	21	3,248,060	473,457	188												

KAMCO INVEST REPORT

MSX emerges as second best-performing market in GCC

Times News Service

MUSCAT: The Muscat Stock Exchange (MSX) 30 index was the second-best performing market in the GCC during February 2023 witnessing a monthly growth of 1.1 per cent to close the month at 4,753.28 points following consistent daily volatility since the start of the year, according to a new report.

"In terms of sector performance, all the three sector indices recorded monthly gains during February-2023," the Kuwait-based Investment Strategy & Research firm Kamco Invest said in its 'GCC Markets Monthly Report February 2023'.

The Services Sector Index recorded the biggest monthly growth of 2 per cent during February-2023, closing the month at 1,714 points. The growth was primarily driven by the gain in shares of utility companies including Voltamp Energy which witnessed share price growth of 20 per cent during February-2023 and Phoenix Power which witnessed 5.6 per cent gains during the month, the report said.

The financial sector index followed witnessing a monthly rise of 1.8 per cent to close the month at 7,671.8 points while the Industrial Sector Index registered a monthly gain of 1.6 per cent during February 2023, the Kamco Invest report said.

In the primary market, the ongoing IPO of Abraj Energy Services is reportedly covered at the top of the offered range, according to Bloomberg. The IPO is floated by Oman's QQ which is selling about 377 million shares at 242 baisas to 249 baisas per share in the offering.

Trading activity was mixed during February-2023 with monthly value traded recording a gain of 7.1 per cent to reach OMR42.50 million during February-2023 as compared to OMR39.70 million during January-2023. Comparatively, the total volume of shares traded in the exchange witnessed a decline of 34 per cent to 162.40 million during February-2023 as compared to 246.10 million in January-2023. Omantel topped the monthly value traded chart for the month with trades at OMR10.20 million followed by Bank Muscat and Galfar Engineering & Contracting with total value traded at OMR9.60 million and OMR3.10 million, respectively. In terms of monthly volume traded, Bank Muscat topped with 33.80 million shares followed by Galfar Engineering & Contracting and Sohar Bank with volume at 16.10 million shares and 13.50 million shares, respectively.

In terms of company performance, shares of SMN Power Holding topped the gainers list with a share price gain of 27.8 per cent followed by Gulf Mushroom Products and Oman Education and Training Investment with 23.7 per cent and 20 per cent monthly share gains, respectively. Shares of SMN Power Holding gained after the company announced cash dividends of 15 baisas for FY-2022.

On the decliner's side, Sohar Power reported the biggest decline of 15 per cent followed by Al Batinah Power Company and Oman Qatar Insurance with declines of 13.5 per cent and 11.9 per cent, respectively.

In economic news, the Omani government recently launched the 'Invest in Oman' programme intended to attract foreign investment to the Sultanate. In context, Oman's total foreign investment reached over OMR25 billion in 2021 out of which 70.9 per cent was in the form of foreign direct investment (FDI) as compared to other foreign investments which accounted for 23.9 per cent. In comparison, the Sultanate's total investments abroad reached OMR6.0 billion in FY-2021 up from OMR5.90 billion in FY-2020.

The UAE was the biggest destination for Oman's foreign investments receiving OMR1.0 billion in Omani direct investments during FY-2021. Oman-UAE economic ties have been gathering momentum and recently the two GCC countries signed a $3 billion deal to construct the Emirates-Oman rail network which connects the two countries. The 303-kilometre rail network will be overseen by Oman and Etihad Rail in a joint venture between the companies.

GCC index slides

GCC equity markets reported weak trends during February-2023 to reach multi-month lows only to partially recover on the last trading day, the Kamco Invest report said.

The aggregate MSCI GCC index witnessed the biggest monthly decline in 5 months at 5.2 per cent to close the month at 666.75 points. The monthly decline pushed the year-to-date 2023 performance in the red with a decline of 3.7 per cent. The decline was mainly led by fears of the economic impact of multiple expected rate hikes in the US this year, especially after the release of recent economic data. Weaker crude oil prices also affected markets in the Gulf Co-operation Council (GCC). Brent crude futures dropped by 0.7 per cent during the month, the second consecutive month of decline this year, to close at $83.9 per barrel. In addition, weaker earnings for some GCC stocks announced recently also affected sentiments in the market, although the broader earnings growth for 2022 vs. 2021 remained healthy.

The performance of individual markets in the GCC remained mixed during the month.

Dubai was the only prominent gainer with a monthly gain of 4.1 per cent. On the decliner's side, Saudi Arabia topped with a steep monthly decline of 6.4 per cent during February 2023 followed by Qatar and Kuwait with declines of 3.3 per cent and 0.5 per cent, respectively. Dubai and Bahrain were the only markets in the GCC that continued to show gains for year-to-date 2023 at 3.0 per cent and 1.9 per cent, respectively, while Saudi Arabia and Abu Dhabi showed relatively higher declines of 3.6 per cent each by the end of February 2023.

RECOGNITION

Alshawamikh Oil Services awarded in 'Great Place To Work' category

Times News Service

MUSCAT: Alshawamikh Oil Services Company, a super local community company (SLCC) within the Oman oil and gas sector, was recently recognised and awarded in the 'Great Place To Work' category.

The award was conferred by the global organisation Great Place To Work as part of its annual list issued by the organisation in various countries around the world.

Alshawamikh Oil Services is the first local Omani company to win this award as a result of its clear vision to create an attractive and motivating work environment for its employees, with a focus on caring for and developing them, in addition to maintaining competencies, enhancing work quality and raising productivity.

Dr Aflah Al Hadhrami, CEO of AlShawamikh, said, "The Great Place To Work organisation, which operates in 60 countries around the world and is headquartered in San Francisco, is one of the largest organisations specialised in evaluating distinguished work environments that support creativity, innovation and enhances productivity. It works according to a mechanism based on the use of high-accuracy evaluation models."

HIGH RANK: Alshawamikh Oil Services is the first local Omani company to win this award. - Ali Al Badi

He added that receiving this accreditation and award reiterates and confirms that Alshawamikh is on the right track to create a distinctive experience and build a healthy and stimulating work environment, which is reflected in the dedication of its staff and the efforts exerted to provide the best services of high quality and efficiency to its customers.

Al-Hadhrami expressed his thanks to the employees, who contributed through a survey on the culture of the workplace, alongside companies and institutions with exceptional work environments at the global level, to obtain the accreditation as a 'Great Place To Work'.

"The company obtained the accreditation based on a confidential data-related employee survey, focusing on satisfaction, and employee experiences in terms of the trust, values of the company, and its leadership. The number of participants in this survey stood at more than 550, which undoubtedly contributed to making Alshawamikh the first Omani company to obtain this title," he said.

He further said, "We obtained a high rank in the criterion of employee satisfaction and experiences, with an average rate of 85 per cent. This means that the majority of employees consider their work environment at Alshawamikh to be a distinguished work environment and look forward to a bright future with the company."

REPORT

Slowdown in global economic growth likely in 2023: Moody's

NEW DELHI: Moody's Investors Service expects global growth to continue to slow in 2023 over a cumulative monetary policy tightening by various central banks.

The tightening of monetary policy, Moody's in its global macro outlook titled 'Global economic risks persist despite recent positive surprises', said will have a drag on economic activity and employment in most major economies. "We forecast G-20 global economic growth will downshift to 2.0 per cent in 2023 from 2.7 per cent in 2022, and then to improve to 2.4 per cent in 2024," it said in the outlook report.

Inflation, the report said, will continue to moderate, but a sustained decline to central bank targets is not guaranteed.

For instance, inflation in the US moderated to 6.4 per cent in January from 6.5 per cent in December, and 7.1 per cent the previous month but still is way above the 2 per cent target.

The US central bank's policy rate is now in a target range of 4.50-4.75 per cent, the highest level in 15 years, and notably, it was near zero in the early part of 2022.

Raising interest rates is a monetary policy instrument that typically helps suppress demand in the economy, thereby helping the inflation rate decline.

The report envisions inflation across advanced economies remaining above central bank targets for the better part of 2023 and 2024.

"Our expectation that inflation will continue to fall through next year across most G-20 economies is contingent on a moderation in demand facilitated by central bank actions," Moody's said, adding that central banks will keep interest rates restrictive for longer than the financial markets expect.

— ANI

LIFESTYLE

WATCH YOUR BACK

If you're a caregiver for a spouse or other family member at home, you already know how emotionally and physically challenging it can be. When you need to lift, turn or transfer a loved one to or from a wheelchair or bed, it can put added strain on your bones and joints.

Fortunately, certain lifting techniques and proper planning can help prevent injury when caring for others. The American Academy of Orthopaedic Surgeons (AAOS) offers these tips for assisting someone at home and improving the safety of their home environment.

LIFTING TECHNIQUES

When you need to lift or move a person, take your time and be aware of your posture and movement as you follow these guidelines:

- **Keep your head and neck in alignment with your spine; your head, neck and back should be as straight as possible.**
- **Bend using your hips and knees rather than from your back.**
- **Avoid twisting your body.**
- **Always keep the person who is being moved close to your body.**
- **Keep your feet shoulder-width apart to maintain balance.**
- **Use the muscles in your legs to lift and/or pull.**

If the person is too heavy or in an awkward position, get help rather than continuing on your own.

SITTING UP IN BED

To move someone lying in bed to a wheelchair, first put the chair close to the bed and make sure to lock the wheels. If the person is not strong enough to push up to a sitting position with their hands, place one of your arms under their legs and your other arm under their back. Move the person's legs over the edge of the bed while pivoting their body, so the person ends up sitting on the edge of the bed. Keep your feet shoulder-width apart, your knees bent, and your back in a natural straight position.

STANDING

If someone needs assistance standing from a sitting position on their bed, first position the person's feet on the floor, slightly apart. Face the person and place their hands on the bed or on your shoulders. Keep your feet shoulder-width apart, with your knees bent. Place your arms around the person's back and clasp your hands together. Hold the person close to you, lean back and shift your weight. Nurses, physical therapists and hospital workers often use lifting belts fastened around the person's waist to help with these types of movements. The caregiver then grasps the belt when lifting the patient. You can order one of these "gait belts" online, or find them at a home medical supply store.

SITTING DOWN

To help someone sit down into a wheelchair, first ensure that the wheels are locked. Pivot toward the wheelchair, bend your knees and lower the person into the chair. Make sure the person has both their hands on the arms of the chair before you lower them down into it. For additional help learning these techniques, discuss or practice them with your family member's physical or occupational therapist, if they have one.

To see illustrations for these movements, **visit OrthoInfo.org.**

Prevent accidents by evaluating your environment

It is also a good idea to make sure the home is clear of tripping hazards and arranged to improve accessibility. Consider securing area rugs to help prevent slips and use nightlights to illuminate all rooms for better visibility and clear pathways.

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ROUND-UP

Nissan Patrol Super Safari offers exceptional off-road performance

Nissan's Patrol Super Safari long-standing heritage in Oman has lasted with every passing generation, achieving iconic status among nationals and expats alike

MUSCAT: Equipped with 4.8-litre engine, and a 5-speed automatic or manual transmission Nissan Patrol Super Safari offers exceptional off-road performance and thrilling performance at all times, according to Suhail Bahwan Automobiles (SBA).

Thrilling performance is provided by its powerful in-line six-cylinder engine that produces 280 hp and 451 Nm of torque. A straight-line drive transfer and rear differential lock further the Patrol Super Safari 's performance and allow it to explore places where other SUVs don't dare to go.

A senior official from SBA said, "Oman's unrelenting love and demand for the Patrol Super Safari is reflective of the deep-rooted heritage of this all-terrain vehicle with the people here. The Super Safari boasts of off-road prowess, offering customers in Oman value and convenience through the integration of innovative design and technological elements."

Nissan's Patrol Super Safari long-standing heritage in Oman has lasted with every passing generation, achieving iconic status among nationals and expats alike. This sustained love and demand for the Nissan Patrol Super Safari doesn't come as a surprise.

A compelling combination of power and elegant sophistication, Nissan Patrol Super Safari has evolved over the years to placate the new-age SUV customers, who demand eye-catching design, lush interiors, unmatched versatility, spectacular performance, and super technology for a multifaceted lifestyle. With its ability to conquer even the most difficult road conditions and the harshest of terrains without compromising on comfort and luxury, the Super Safari is a model that is highly in demand, especially due to the region being a hub for outdoor activity and adventure.

Nissan Patrol Super Safari astounds auto enthusiasts because of its legacy and reputation for versatility, capability, and extreme performance. Its legendary capability and its deep-rooted heritage in the country make it a popular vehicle.

Iconic status

This legacy of reliability and superior 4x4 capability remains true today, and it is why one can take the Nissan Patrol Safari where others don't dare to go.Nissan Patrol Super Safari boasts of all the elements that have elevated the vehicle to iconic status such as the rugged design and the off-road capability, while delivering a modern approach that is complimented by the special upgrades and enhancements that add to its usability and visual appeal

Super looker

The Patrol Super Safari boasts all-new tan leather seats and door trim with 8-way power seats for the driver and 4-way for the front passenger. New driver aids include a navigation system as well as front and rear parking sensors with rear view camera, Bluetooth, USB, CD, auxiliary input socket and FM/AM radio to complete the in-car entertainment offering. The vehicle comes equipped with automatic climate control and a built-in, refrigerated cool box.

Building on the iconic Super Safari model, the new Nissan Patrol Super Safari enjoys the legendary exterior design which has distinguished it from other Patrol models and made it one of the most recognized icons of modern off-road vehicles. Distinctive machine cut 17" black alloy wheels, dual-tone body colors, flared fenders, a rear spoiler and a Super Safari body stripe all build on its iconic looks.

The Patrol Super Safari's 4.8L DOHC in-line 6-cylinder engine producing 280hp and a mighty 46kg or 451Nm of torque allows it to power up dunes or tow heavy objects with ease. The engine is mated to a 5-speed automatic transmission with manual mode.

Dual front airbags, ABS, an immobiliser and cruise control are among the other features contributing to both safety and driver convenience, while the vehicle boasts rear locking differentials, an electric front winch, as well as front and rear tow hooks as standard equipment for desert use.

Nissan Patrol Super Safari marries legendary off-road capability with modern day comfort and innovation that truly excites. Designed to be a remarkable off-road vehicle while maintaining all the comforts of a road going full size SUV, the Patrol Super Safari incorporates some of the latest innovation and features that Nissan customers have come to expect.

ADVANCE BOOKING OPTION

Malabar Gold & Diamonds unveils gold rate protection offers ahead of festive season

MUSCAT: With an impressive retail network of over 305 outlets across 10 countries, Malabar Gold & Diamonds, the 6th largest jewellery retailer globally is providing customers with the best opportunity to invest in gold, through the 10% advance booking option, be it for personal use or as an investment.

The brand has announced this offer as part of the upcoming festive season, through which, customers can just pay 10% advance for their favourite jewellery and block the gold rate until April 23, protecting themselves from any increase in gold rate during this period. If the gold rate increases at the time of purchase, customers can avail of the blocked rate and if it reduces they can still draw mileage of the reduced rate i.e. a customer intending to buy gold jewellery worth OMR 1,000 just needs to pay OMR 100 to avail the advance booking offer and in turn get protected from the increasing gold rates.

This offer will be valid across all Malabar Gold & Diamonds showrooms. Customers can either pay the advance directly at the outlet or online, via Malabar Gold & Diamonds' mobile app.

"Even though gold has retained its status as a safe haven investment, the constant fluctuation in prices can cause doubts amongst potential customers looking to invest in Gold. With the gold rate protection offer, we are providing our customers with a great opportunity to invest in gold by paying just 10% of the overall value in advance. With this offer, customers can be assured that they can reap the benefits of the fluctuating gold rates, regardless of whether it goes up or down. This is also a golden opportunity for customers looking to buy their favourite jewellery in light of the festive season that is fast approaching," commented Shamlal Ahamed, MD-International Operations, Malabar Gold & Diamonds.

With the upcoming festive season, this exclusive offer from Malabar Gold & Diamonds will help customers shop for their favourite jewellery, without having to worry about the gold price. Gold being a reliable investment is one of the intrinsic reasons for people buying gold jewellery while also serving as an adornment. It is the ease to liquidate the metal for cash without losing much value even during difficult times that have further increased its dependability.

In addition to the 10% advance option, customers can also pay 50% and 100% of the amount as advance to get gold rate protection for 90 days and 180 days respectively. This option will be available to customers throughout the year across all stores of Malabar Gold.

TESTIMONIAL

Patient commends Aster Royal Hospital's cardiology team

MUSCAT: Mary Junaita Kamalathas, a patient who recently underwent a successful procedure at Aster Royal Hospital, had this to say about her experience.

"I was in an emergency life-threatening situation en route to Italy from Sri Lanka on a flight and had to make an emergency landing at Muscat International airport. From the airport clinic, I was shifted to a private hospital and later when they realised that I had an acute coronary syndrome requiring intervention; I was then that was transferred by ambulance to Dr Meher Ali and his team at Aster Royal Hospital.

"Dr Meher Ali himself received me with a warm smile and a loud, confident, comforting voice. He reassured all will be fine and I am in safe hands. The entire team took the immediate response to treat me, and I underwent a successful procedure called angioplasty in no time. Angiogram was done, stents were deployed, and my symptoms settled. I am now in stable condition and ready to be discharged after a few days of ICU stay and travel back to Italy where I live. I cannot thank Dr Meher Ali and his team enough for their prompt and dedicated response and compassion offered in this emergency. The advanced cardiology unit and state-of-the-art technology and equipment at the hospital allowed for a speedy diagnosis and treatment, leading to a miraculous recovery. I am grateful for the great concern shown by the hospital. Thank you to the entire team at Aster Royal Hospital for their excellent care and attention. They really mean their statement 'We treat you well'."

Aster Royal Hospital, Ghubra Muscat is now fully open with its new state-of-the-art cardiology department. The facility is dedicated to providing exceptional care for patients with heart and vascular conditions, with a team of highly trained and experienced cardiologists at the helm.

Our expert team of cardiologists at Aster Royal Hospital, led by full-time Senior Consultant Interventional Cardiologist, Dr Mehar Ali, bring over 30 years of collective experience in the field of Cardiology and interventions.

Our visiting consultant, Senior Consultant Interventional Cardiac Electrophysiologist and paediatric, adult congenital Cardiologist Dr Ismail Al Abri, specialises in paediatric interventions and provides specialised care for children as well as permanent pacemaker implants for adults and implantable cardioverter-defibrillator implant. Our full-time Cardiology Specialist, Dr Shariq Ahmed, works alongside the team to deliver the highest quality of care to the people of Oman 24x7.

CONVENIENT, TIME-SAVING SERVICE

INFINITI Valet programme offers seamless vehicle servicing with pick-up and dropoff

MUSCAT: Expanding upon its premium ownership experience, INFINITI Oman has launched the INFINITI Valet programme, offering owners seamless vehicle servicing with pick-up and drop-off from the comfort of their homes and offices.

The INFINITI Valet Programme provides INFINITI owners with time-saving convenience empowering them with the ability to choose the time and location from which their vehicle is collected and returned.

Once scheduled, vehicles are collected for servicing from a preferred location and returned at a time convenient for owners. The service thoughtfully integrates into INFINITI's Courtesy Vehicle Programmes available only at Infiniti Service, Azaiba with prior appointment, ensuring owners can enjoy seamless mobility while their vehicle is serviced.

A spokesperson for Suhail Bahwan Automobiles said, "As a human-centric organisation, we understand the value of convenience and in crafting a premium customer journey. With service offerings such as INFINITI Valet, we create a seamless experience that enables our customers to rise above the details of every day, by returning to them the luxury of time."

The INFINITI Valet programme offered in Oman is available to all INFINITI customers, regardless of vehicle age or type of warranty.

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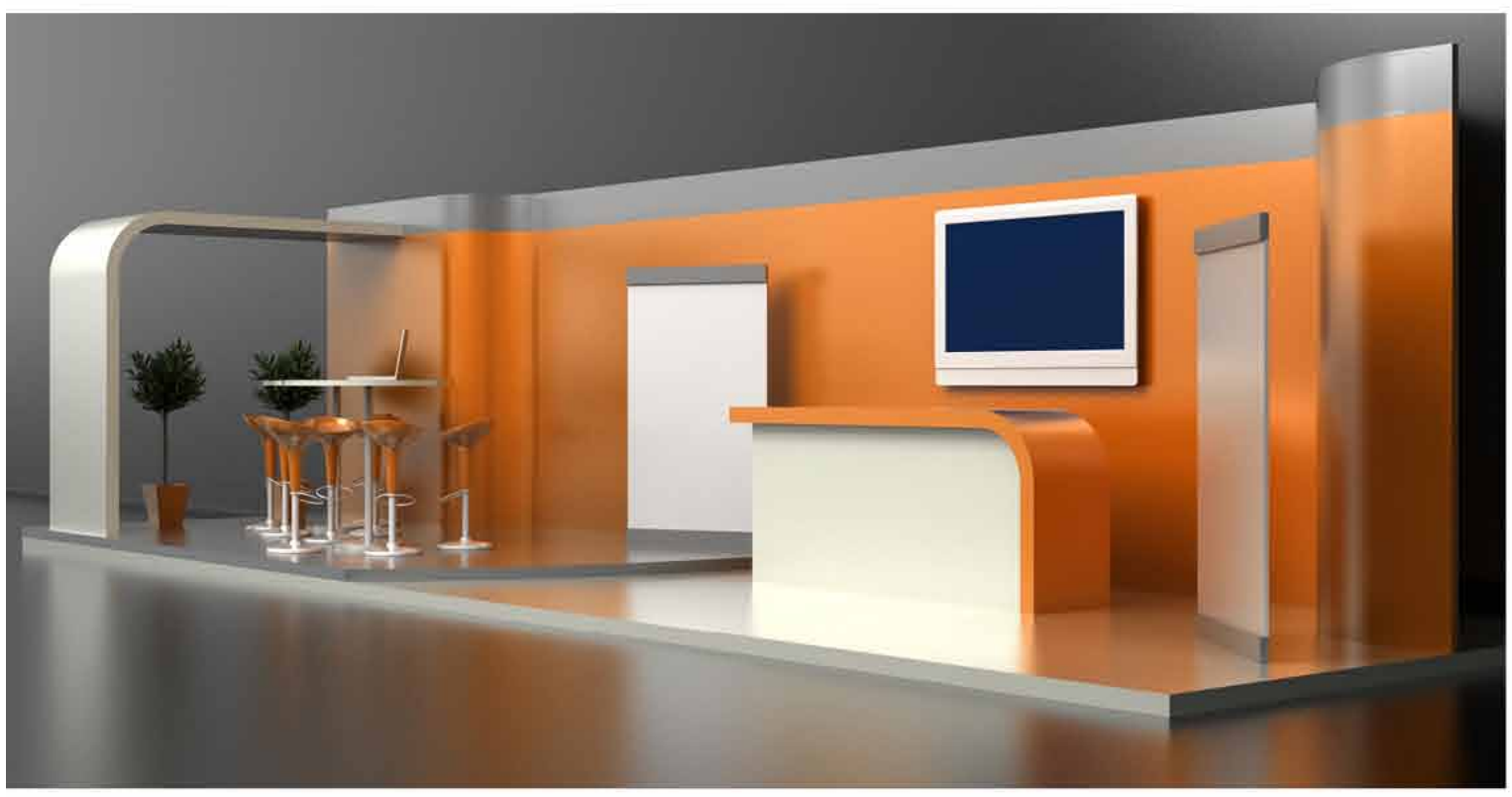

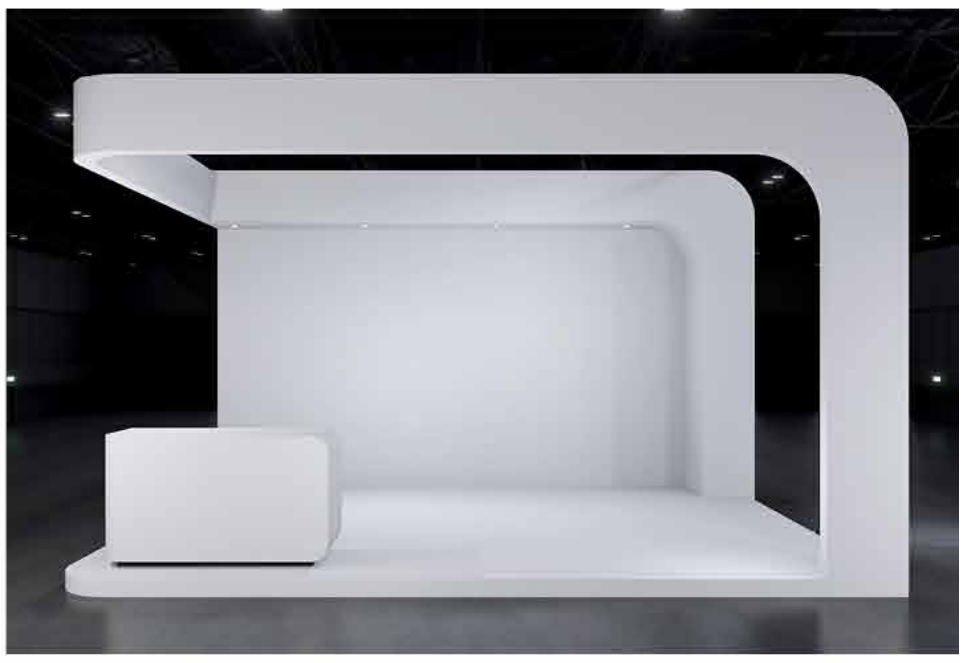

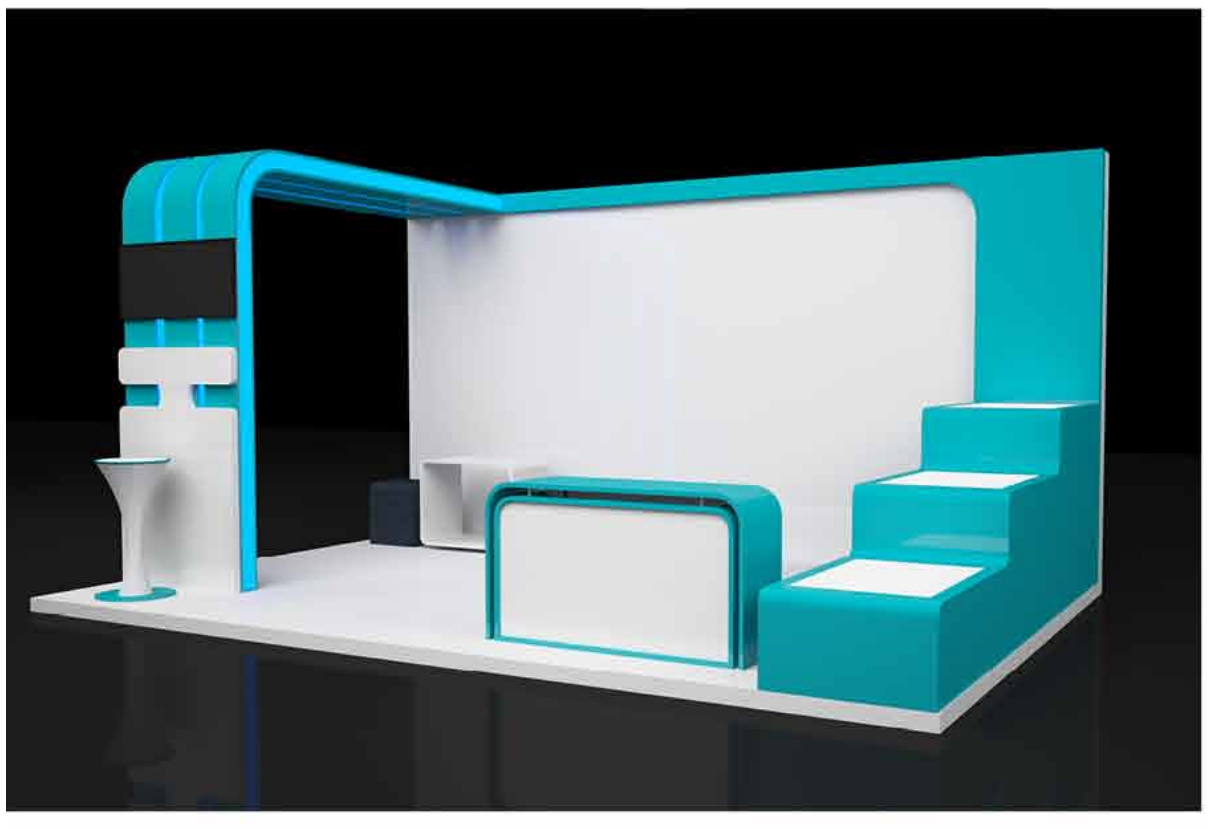

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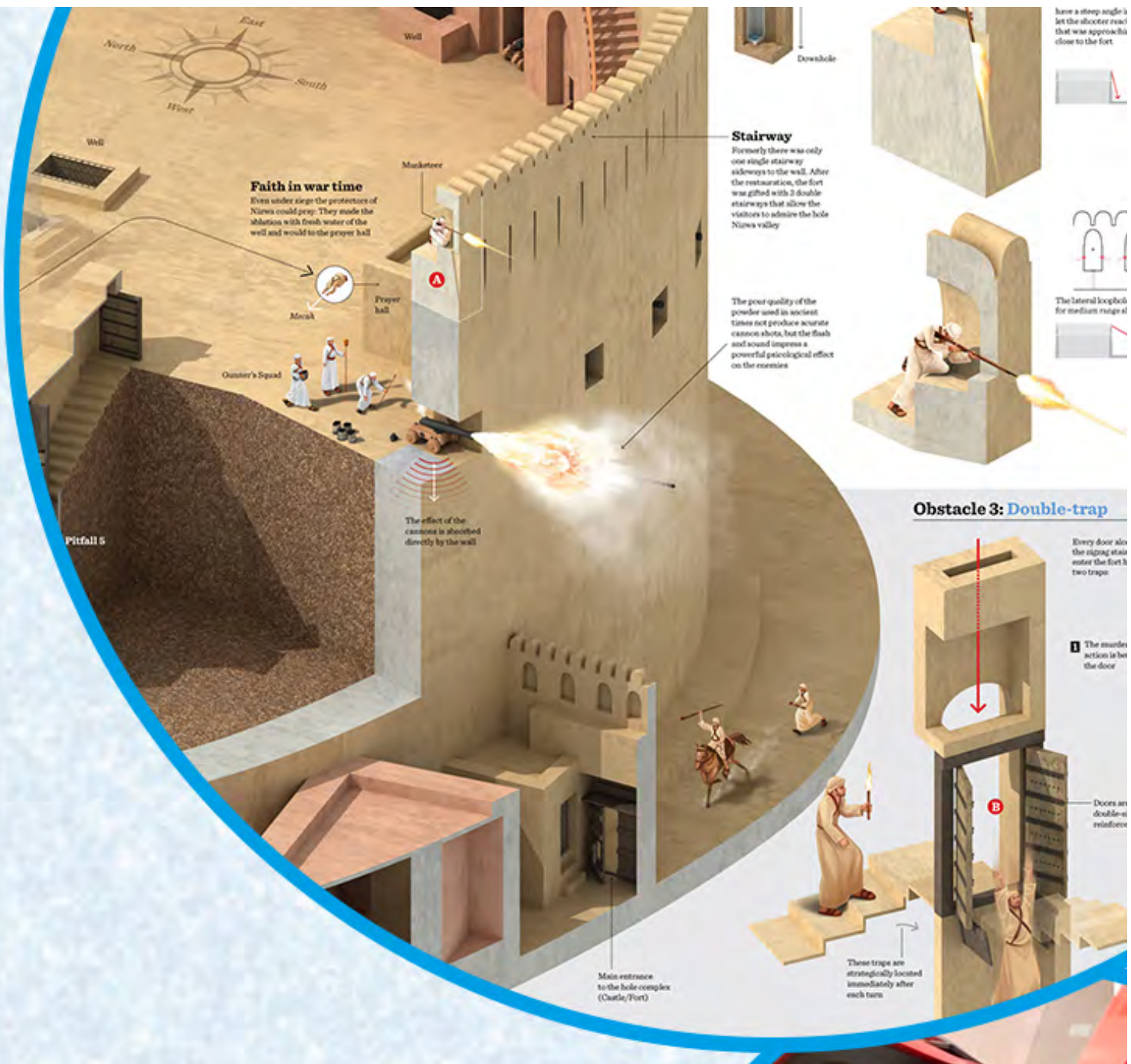

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