



H M administers oath to envoys

Several ambassadors took oath of office before His Majesty Sultan Haitham bin Tarik at Al Barakah Palace



Nasraa Salim al Hashimi, Ambassador of the Sultanate of Oman to the Republic of Kenya



Sayyida Wafa Jabr al Busaidi, Ambassador of the Sultanate of Oman to the Republic of Uzbekistan



Khalid Salim Bamkhalif, Ambassador of the Sultanate of Oman to the Kingdom of Morocco



Fahd Sulaiman al Kharousi, Ambassador of the Sultanate of Oman to the Islamic Republic of Pakistan



Ahmed Mohammed al Araiimi, Ambassador of the Sultanate of Oman to the French Republic



Saif Rashid al Jahwari, Ambassador of the Sultanate of Oman to the Republic of Turkiye Continued on Page 04

54 investment opportunities worth RO20.65mn to bolster food security

Our Correspondent Muscat

In a joint initiative aimed at economic stimulation and diversification, the Ministry of Housing and Urban Planning (MHUP) has partnered with the Ministry of Agriculture, Fisheries and Water Resources (MAFWR) to offer 54 investment opportunities in the agricultural sector for 2023.

Contracts for the opportunities amount to an estimated value exceeding RO20.65mn, according to a statement from MAFWR.

The ministry informed that



these agricultural investment opportunities are spread over eight governorates and vary in size

from 150sqm to 20,000sqm, all available for usufruct contracts via the Tatwir platform.

Forty of the opportunities are located in Dhofar, valued at RO7.068mn, followed by three in South Batinah worth RO3.43mn, three in Musandam (RO1.075mn), two in Buraimi (RO3mn), two in Muscat (RO2.19mn), two in North Batinah (RO560,395), and one each in Dhahirah and Dakhliyah, worth RO3mn and RO294,657, respectively.

The primary objective of offering these opportunities is to catalyse both population and economic growth, while encouraging private sector involvement in investments across governorates, thereby supporting the development of sustainable urban communities.

Other objectives include boosting agricultural output, augmenting the sector's contribution to domestic production, adopting state-of-the-art agricultural technologies and irrigation techniques, and fostering a favourable environment for agricultural investment activities.

The opportunities also seek to deepen cooperation between the public and private sectors, generate employment, and improve food security throughout the sultanate.



Oman Tree Day - Painting the town green

Southern runway of Muscat airport refurbished

Muscat - Civil Aviation Authority (CAA) has announced completion of refurbishment and extension work of the southern runway at Muscat International Airport. Earlier used when the old airport was operational, it is now being readied for aircraft movement.

CAA confirmed that the runway has been refurbished as

per set safety requirements and regulations for aircraft to commence landing and takeoff. Aerodrome certification will include physical inspection of the runway and taxiways by CAA regulators on behalf of the International Civil Aviation Organization.

In addition, updated charts with the new airport layout will

be published and sent to all airlines for their pilots to use, so that they are aware of the revised facilities before they land.

Parallel to a phase of operational readiness testing and commissioning of new equipment, instrument landing and meteorological systems tests are ongoing in coordination with the airport operator and other service providers. Simultaneously, Air Traffic Controllers at the airport are familiarising themselves with the new setup and procedures for the operation of two runways.

Commencement of activities on the new runway will be published as soon as operational readiness and the certification process are complete.

151% self-sufficiency achieved in fisheries

Our Correspondent Muscat

The Ministry of Agriculture, Fisheries and Water Resources has stated that Oman managed 151% self-sufficiency in its fish requirements in 2022. Self-sufficiency in red meat was 44%, white meat 61% and table eggs 59%.

The announcement was made at the Food Security Laboratory 2023, which kicked off on Sunday in collaboration with the Oman Vision 2040 Implementation Follow-up Unit, the National Programme for Investment and Export Development (Nazdaheer) and the National Employment Programme.

The fortnight-long event aims to boost both local and international investments in diverse food security sectors. Its objectives include formulating a comprehensive food security strategy, attracting innovative projects, improving the competitiveness of local products, and implementing technology-driven solutions to consolidate the nation's food security.

Shedding light on Oman's food sector metrics, Yousuf bin Mohammed al Riyami, Director

General of National Statistics at National Centre for Statistics and Information, informed that the total annual household expenditure on food amounts to RO7.2bn, with the food sector contributing 4.5% to the nation's GDP - approximately RO2.1bn.

The value of imports in 2022 amounted to RO14.8bn, with food commodities accounting for 14.8% of the total. Food commodity exports were valued at around RO1bn.

Dr Masoud bin Suleiman al Azri, Executive Director of Agricultural and Fisheries Development Fund, emphasised the ministry's strategy to bolster investments in agriculture, particularly in commodities with lower self-sufficiency rates.

The ministry is also focusing on enhancing industrialisation and raising the export of value-added products like fisheries.

According to Azri, the ministry's efforts currently underway align with Oman Vision 2040, identifying new investment avenues, creating job opportunities, localising specific professions, and empowering various sectors to stimulate economic diversification.



INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023

Mohamed Mahfoodh Al-Ardhi
Chairman



CHAIRMAN'S REPORT – THIRD QUARTER ENDED 30 SEPTEMBER 2023

The highly successful merger with HSBC Bank Oman S.A.O.G (HSBC Oman) on 17th August 2023 represents a historic and defining moment in the transformational journey of Sohar International, firmly establishing the bank as a flagship entity in Oman and ushering in a new era of expansion both domestically and internationally.

Involving meticulous planning and strategic foresight, the merger symbolizes our commitment to achieving new heights of excellence and exemplifies our resilience in navigating complex financial landscapes as our team moves forward with enhanced vitality, honouring our rich legacy of a customer-first approach.

I am very proud to present Sohar International's most recent achievements, commendable financial performance and continuing growth story that serves all our stakeholders and our nation.

GROWTH STRATEGY

Cementing its position as the Sultanate's most rapidly expanding and second-largest financial institution Sohar International has adeptly aligned itself with the dynamically evolving local economic landscape.

Oman's recent credit rating upgrades by Standard & Poor's and Fitch to BB+ with a stable outlook signifies a critical turning point for the country and promises favorable outcomes for the bank's strategic initiatives. With the significant growth forecasts for Oman's economy, Sohar International is well positioned to thrive, bolstering various sectors and contributing to the nation's financial prosperity.

The historic merger with HSBC Oman was marked by a momentous bell-ringing event at the Muscat Stock Exchange (MSX), recognizing Sohar International as the third largest listed entity on the exchange with a market capitalisation of over USD 1.5 billion.

The merger is a pivotal milestone in the bank's transformative journey. This strategic move has propelled the bank to achieve an increase in total assets market share of around 50% and more than doubled the Branch network with expanded national coverage. Supported by a 75% increase in our work-force, these achievements underscore our commitment to harnessing our combined capabilities to provide cutting-edge financial solutions and opportunities to our esteemed customers and stakeholders.

Our steadfast commitment to serving our community and driving economic prosperity remains steadfastly embedded in our core mission.

In building upon the success of the merger, Sohar International has reaffirmed its commitment to furthering financial inclusivity, economic resilience, and social equity. While the merger will result in efficiency gains, customers will benefit from an enhanced array of innovative banking solutions, a robust digital interface and a more extensive suite of financial products and services – elements that are crucial to empowering individuals and businesses with a broader canvas of growth opportunities.

The strong growth trajectory is also in tandem with Sohar International's expansion into Saudi Arabia as well as its potential merger with Bank Nizwa. With a strengthened capacity to invest in a wider spectrum of ventures, the bank is set to amplify its influence in the region.

FINANCIAL RESULTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2023

Profit for the period increased 63% to RO 45.7 million compared to RO 28.1 million for the same period last year and includes the impact of the merger

Total operating income increased 30% to RO 125.9 million, (30 September 2022: RO 96.7 million), driven by increases in net interest income, other operating income and recognition of an initial gain on bargain purchase resulting from the merger.

Total operating expenses increased 24% to RO 49.4 million (30 September 2022: RO 39.7 million). Increased expenses reflect the bank's continued investment in people, technology and costs associated with the bank's strategic initiatives, including the merger with HSBC Oman and the establishment costs of our new branch in the Kingdom of Saudi Arabia.

Net operating income before impairment provisions increased 34% to RO 76.5 million (30 September 2022: RO 56.9 million) resulting in an expenses-to-income ratio of 39.3% compared to 41.1% for the same period last year.

Loan impairment charges and other credit risk provisions (net) for the period was RO 22.7 million compared to RO 23.9 million for the same period last year improving the bank's coverage ratio to 101.6% compared to 80.2% for the same period last year.

Mainly due to the merger total assets increased 50% to RO 6,369 million (30 September 2022: RO 4,248 million). Loans, advances and Islamic financings (net) increased 48% to RO 4,131 million (30 September 2022: RO 2,797 million).

Customer deposits increased 76% to RO 4,626 million (30 September 2022: RO 2,626 million) resulting in a loan/deposit ratio of 89.3% compared to 106.5% for the same period last year.

The increase in shareholder's equity from RO 55.8 million as at 30 September 2022 to RO 689 million includes RO106.2 million increase in share capital resulting from shares issued to the shareholders of HSBC Oman in August 2023 as part consideration for the merger.

DIGITAL FIRST

In the last quarter the bank has made significant strides in the development and release of cutting-edge digital banking solutions. The launch of Sohar International's revolutionary, first-of-its-kind ecosystem of financial and non-financial services, entitled 'My Life, My Goals', is seamlessly integrated with the bank's mobile banking applications (Apps). By offering an extensive array of innovative financial services, and embracing the broader spectrum of non-financial offerings, the bank, through such endeavours, has extended its offerings to go beyond banking and provide a comprehensive ecosystem for non-banking services that complement the diverse lifestyle needs of customers.

The bank has also kept pace with the evolving digital landscape, adding new features to both the Sohar International and Sohar Islamic mobile banking Apps. In response to the growing demand for efficient and secure remote account opening processes, the digital onboarding capabilities of both Apps have also been enhanced and simplified enabling customers to open accounts from the comfort of their homes. Furthermore, for corporate customers seeking streamlined banking solutions, Sohar International's transaction banking platform has gained remarkable traction and continues to serve clients enabling them to efficiently run and grow their business.

As part of our strategic commitment to digitalization, our customers could seamlessly apply for the OQ Gas Networks IPO through our mobile banking Apps. Enhancing convenience and efficiency, our valued customers were empowered with our user-friendly digital platforms to participate in this significant financial opportunity.

SUPPORTING OMAN'S ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG) AGENDA

Sohar International continues to shape not only its ESG journey, but supporting and driving that of the Sultanate's.

As Chairman of the MSX, I was proud to attend the launch by the exchange of its ESG Platform, a most welcome step in the disclosure landscape in Oman. This milestone aligns to the increasing requirements for ESG reporting globally and further demonstrates Oman's commitment to this most important issue. Sohar International, with its dedicated ESG team, continues to be leader within the Oman banking industry.

SERVING INVESTORS

Sohar International has successfully harnessed the combined resources of two banks to present its investors with an enriched value proposition. A diversified product range, broader market presence, and enhanced financial stability have piqued greater interest among investors who recognize the bank's potential for growth and value creation.

Sohar International remains dedicated to enhancing shareholder wealth and fostering compelling investment opportunities within the capital markets.

The bank's proactive efforts to engage with local, regional and international entities to display Oman as a safe investment hub have instilled further confidence in potential investors, encouraging foreign direct investment (FDI) into the country.

SERVING CUSTOMERS

Following the successful merger, the bank is well positioned to provide an even higher level of service and innovation to our valued customers. Through our expended Branch network and combined work-force expertise, Sohar International will accelerate its transformation and delivery of world class customer experience with a focus on quality and excellence.

More recently, Sohar International and Sohar Islamic have secured roles as collecting banks for the OQ Gas Networks IPO and actively participated in a \$12 billion financing agreement with OQ Gas Networks, alongside a consortium of local and regional banks. This collaboration demonstrates the bank's capacity to provide strategic financial solutions that cater to the unique needs of our corporate partners.

The bank has revamped its Minor Accounts program to foster a judicious savings mindset among the younger generation, aligning with the government's efforts to promote financial consciousness in society as well as aligning it to the aspiration of the government for the young Omani population through the introduction of the Social Protection Fund.

To enhance customer convenience the bank has relocated various bank premises and to improve services the bank has introduced customer-centric card offering. Sohar International's customer-centric approach underscores our commitment to building stronger customer relationships and making a broader socio-economic impact.

SERVING THE COMMUNITY

At its core, Sohar International's unwavering dedication to fostering positive change is manifested through an array of impactful social responsibility initiatives, reflecting the bank's

dedication to sustainable development and supporting the nation's efforts towards reinforcing Oman's position as a prime sporting destination. As the Diamond Sponsor of the Oman Equestrian Federation, the bank's sponsorship signifies a profound belief in the power of sports to promote community development.

Similarly, Sohar International was the official sponsor of IRONMAN 70.3 Salalah, demonstrating its commitment to not only promoting a healthy lifestyle but also showcasing Oman's ability to host international competitions.

In line with its unwavering commitment to its local community, fostering human development through various initiatives, the bank has continued to extend its support to Injaz Oman, spearheading two student programs – 'Company Program' and 'Personal Finance Program'.

Sohar International proudly participated as gold sponsor of the closing ceremony of Injaz Oman's 'Company Program' that seeks to motivate young entrepreneurs to develop strategic business skills. These initiatives were aimed at empowering young minds with entrepreneurship skills and financial literacy. In addition, as the official sponsor of the Engineering Hackathon at the University of Technology and Applied Sciences in Muscat, Sohar International reaffirms its dedication to fostering creativity and nurturing talent in the fields of science and literature.

SERVING OUR EMPLOYEES

With the recent successful merger, a pivotal focus was on cultural integration aimed at establishing a harmonious work environment. This transition encompassed various initiatives, including the CEO Townhall and a consistent induction program, strategically designed to facilitate transparent communication, ensure clarity and provide a clear direction post-merger.

With extended and diverse capabilities, the bank has introduced new business lines to better serve customers. This restructuring has enabled the bank to leverage the best capabilities and teams in the right places, allowing individuals to grow personally and professionally. This benefits not only themselves but also the organization and the nation as a whole.

Ensuring a smooth transition not only enabled a seamless adaptation to new roles and responsibilities but also helped reaffirm the collaborative organisational ethos that Sohar International upholds – one that is vital for achieving shared goals.

AWARDS AND ACCOLADES

In the panorama of organisational achievements, Sohar International has attained a spectrum of prestigious awards that underscore the bank's relentless pursuit of innovation, unwavering dedication to customer-centricity and financial fortitude.

Most proudly, our dynamic CEO Mr. Ahmed Al Musalmi was named 'CEO of the Year' for the third consecutive year at the prestigious Alam Al Iktisaad Awards, highlighting his exemplary vision and strategic leadership in driving the bank's continued success.

Setting new benchmarks in every domain, Sohar International was honoured as the 'Fastest Growing Retail Bank in Oman 2023' by World Business Outlook, a testament to the bank's dynamic growth, expanding customer base and innovative digital strategies.

The bank's customer-first ideology resulted in the award for 'Best Wealth Management Services in Oman 2023' by Global Business magazine reinforcing the bank's ability to provide tailored financial solutions. Furthermore, being recognised as the 'Best Digital Bank Oman 2023' at the Global Business Review magazine awards validates Sohar International's industry leading position in the digital space.

Going beyond financial services, Sohar International was bestowed with the 'Leadership in Sustainable Community Development' accolade at the Alam Al Iktisaad Awards 2023, reflecting the bank's profound commitment to corporate responsibility and underscoring the success of our CSR initiatives which foster human development.

RECOGNITION

I wish to express my profound appreciation to our stakeholders, who have consistently bestowed upon us the highest degree of faith in support of our transformative journey. The continued dedication with which our employees have embraced and aligned themselves with the organisational values has been instrumental to our success.

The strong governance, transparency, and leadership exemplified by the Central Bank of Oman and the Capital Market Authority have also played a pivotal role in helping us achieve new levels of excellence.

On behalf of the Board of Directors and our employees, I convey my sincere gratitude to His Majesty Sultan Haitham Bin Tank, whose visionary leadership has propelled Oman towards significant socio-economic progress and established a clear path for Oman's continued prosperity and growth.

Mohamed Mahfoodh Al Ardhi
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023 (RO'000)

	30 September 2023 (Unaudited)	31 December 2022 (Audited)	30 September 2022 (Unaudited)
ASSETS			
Cash and balances with Central Bank	249,472	125,895	83,751
Due from banks	361,351	103,945	281,099
Investment securities	1,448,170	853,843	874,907
Loans, advances and Islamic financings (net)	4,131,166	2,924,294	2,796,565
Other assets	103,178	66,675	154,457
Investment properties	2,900	2,900	2,900
Property and equipment	72,988	53,449	54,516
TOTAL ASSETS	6,369,225	4,131,001	4,248,195
LIABILITIES			
Due to banks	782,038	806,015	738,869
Customer deposits	4,625,908	2,560,098	2,625,978
Other liabilities	171,931	98,905	189,309
Subordinated loans	-	485	35,654
TOTAL LIABILITIES	5,579,877	3,465,503	3,589,810
SHAREHOLDERS' EQUITY			
Share capital	561,572	455,355	455,355
Share premium	18,038	18,038	18,038
Legal reserve	37,877	37,877	34,389
General reserve	988	988	988
Fair value reserve	(74)	(173)	(494)
Subordinated loans reserve	-	485	28,000
Impairment reserve	5,464	5,464	5,464
Retained earnings	65,483	47,464	16,645
TOTAL SHAREHOLDERS' EQUITY	689,348	565,498	558,385
Perpetual tier 1 capital securities	100,000	100,000	100,000
TOTAL EQUITY	789,348	665,498	658,385
TOTAL LIABILITIES AND EQUITY	6,369,225	4,131,001	4,248,195
CONTINGENT LIABILITIES	717,505	289,074	295,217
COMMITMENTS	964,880	570,552	484,968
Basis	Basis	Basis	Basis
Net assets per share	126.07	123.2	121.65

These interim condensed financial statements were approved and authorised for issue by the Board of Directors on 29 October 2023

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (Unaudited) (RO'000)

	Nine months ended		Three months ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Interest income	166,936	120,752	63,977	44,492
Interest expense	(88,277)	(51,538)	(31,686)	(18,622)
Net interest income	78,659	69,214	32,291	25,870
Net income from Islamic financing and investing activities	5,675	6,784	1,852	2,325
Other operating income	24,973	20,667	6,148	7,793
Gain on bargain purchase	16,584	-	16,584	-
TOTAL OPERATING INCOME	125,891	96,665	56,875	35,988
Staff costs	(28,376)	(23,893)	(10,969)	(8,147)
Other operating expenses	(18,166)	(13,060)	(7,199)	(4,470)
Depreciation	(2,874)	(2,785)	(954)	(899)
TOTAL OPERATING EXPENSES	(49,416)	(39,738)	(19,122)	(13,516)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	76,475	56,927	37,753	22,472
Loan impairment charges and other credit risk provisions (net)	(22,737)	(23,907)	(11,689)	(11,186)
PROFIT BEFORE TAX	53,738	33,020	26,064	11,286
Income tax expense	(8,049)	(4,934)	(4,058)	(1,665)
PROFIT FOR THE PERIOD	45,689	28,086	22,006	9,621
Items that will not be reclassified to profit and loss				
Revaluation loss on equity instruments held at fair value through other comprehensive income (FVOCI)	(121)	133	(124)	123
Items to be reclassified subsequently to profit and loss				
Net changes in fair value on debt instruments classified FVOCI	220	798	36	319
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	99	931	(88)	442
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX	45,788	29,017	21,918	10,063
Profit for the period				
Conventional banking	42,854	24,438	21,679	8,509
Islamic banking	2,835	3,648	327	1,112
45,689	28,086	22,006	9,621	
Basis	Basis	Basis	Basis	Basis
Basic earnings per share for the period	8.07	4.26	3.64	0.63

(The complete accounts of Sohar International Bank SAOG will be delivered to any shareholder or any interested parties who request them in either Arabic or English, as requested, within 7 days of receipt of a written request. Request should be submitted to Sohar International Bank Finance Department)

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soharinternational.com





Sayyid Theyazin presents excellence awards to youth

Our Correspondent
Muscat

H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, chaired the Omani Youth Day celebrations at Al Mouj Promenade on Sunday.

The gathering was a platform to recognise young talent; winners of the fourth Youth Excellence Award were honoured by H H Sayyid Theyazin.

An exhibition that ran till Monday was also opened at the event. Themed 'Taqat' - or energies - it showcased the contemporary experiences of young Omanis in the context of the legacy of their forefathers.

In addition to personal narratives, the exhibition highlighted national figures who have made significant contributions in the fields of art, culture, sports, science, research and economics.

The event witnessed finalisation of several youth-oriented



(Supplied photos)

projects as well. Seven key agreements were signed, including one for the establishment of a cultural and youth centre in the wilayat of Sur, South Sharqiyah with support of RO3mn from Oman LNG.

An agreement was also signed - with Bahwan Charitable

Foundation - to set up a public library in the new centre.

Oman Chamber of Commerce and Industry and Al Mouj committed to backing youth programmes at the centre in Sur.

Two agreements were inked to fund the Mustad Programme - a youth skills development ini-

tiative. CC Energy Development Company and Petroleum Development Oman, both major players in Oman's energy sector, committed to financing this programme. An additional agreement to support Mustad was secured with Outward Bound Oman.

**ANNOUNCEMENT**

Internal Tender Committee, Ministry of Labour, invites the following Tender:

Tender No.	Tender Description	Last date for electronic purchasing	Last date of tender submission
22 /2023	Providing cleaning services for the building of the General Directorate of Labour in Al Dakhiliyah Governorate, Samail Labour Department, The office of the Joint Inspection Team, and the building rented for the General Director	Sunday 19/11/2023 at 02:00 pm	Sunday 10/12/2023 at 10:00 am

- Specialised establishments can obtain electronic documents from this link below, starting from Tuesday 31/10/2023, at 8:00 am.
<https://etendering.tenderboard.gov.om/>
- Tender envelopes will be opened at 11:00am on the same day on Sunday 10/12/2023.

(The ministry is not bound to accept the lowest price of or any tender)

labour_OMAN  

Al Kawthar Islamic Shariah Compliant Fund			
Board of Director Report For the Quarter ended September 30th, 2023.			
Dear Unitholders, On behalf of the board, I am pleased to present the results of Al Kawthar Fund (Shariah Compliant) for the quarter ended September 30th, 2023.			
After strong gains for equities in the first half of 2023, global equity markets posted a negative return in 3Q2023. This is on the back of rising interest rates, strong dollar and weakness in China. However, the capital protection strategy adopted by the fund helped to curtail losses during the quarter. On YTD basis, the fund outperformed the benchmark by 3.20%. The net asset value per unit stood at RO 1.096 at the end of the quarter.			
Market Performance			
Particulars	Al Kawthar performance	Benchmark performance	
Last 3 Months	-2.35%	-2.09%	
YTD 2023	4.28%	1.08%	
Full Year 2022	-7.10%	-6.78%	
Full Year 2021	27.32%	30.02%	
Full Year 2020	5.49%	2.48%	
Last 5 Years Annualized	6.63%	5.27%	
During the 3Q23, global equity markets lost the momentum that had propelled markets earlier during the year as it grappled with strong headwinds including rising global bond yields, fears of a rebound in inflation, elevated interest rates and concerns about a future economic slowdown all of which weighed on the major indices. U.S. 10-year and 30-year government bond yields also reached near decade highs. Oil rose throughout the quarter (+29.8%) on continued supply concerns as Saudi Arabia and Russia extended voluntary supply cuts to the end of the year.			
The S&P GCC index likewise fell -2.4% during the quarter, with the Saudi Arabian market falling 3.52% followed by Kuwait and Bahrain, sliding 2.0% and 1.0% respectively during the same period. On the other hand, Contrarily, Dubai's market exhibited a 9.8% increase driven by strong performance of the real-estate and banking sector. While Abu Dhabi, Qatar and Oman's market posted gains of 2.5%/1.9%/1.8% respectively during the quarter.			
Brief Summary of Accounts			
Particulars	30th Sep 2023 RO	30th Sep 2022 RO	
Revenues	429,054	193,862	
Total Comprehensive Income	254,683	(893)	
Net Asset Value	5,980,655	6,386,619	
Fund Capital	5,456,742	5,521,207	
NAV per unit	1.096	1.157	
Outlook Global macroeconomic conditions remain marked by persistent uncertainty with rising geo-political tensions. The upcoming period is anticipated to play a pivotal role in shaping central bank policy and its impact on the broader financial markets. The solid pipeline of mega-projects across the region, the new public offerings and OPEC's continuous and timely support to the oil market will continue to keep the investor's confidence. Despite the difficulty of making predictions in these circumstances, we maintain a cautiously optimistic view of the markets and believe our approach to stock selection and portfolio management shall ensure steady and positive returns over the medium to long term.			
We pay our tributes to His Majesty, Haitham Bin Tariq, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity.			
On behalf of the members of the Board of Directors, I would like to acknowledge and thank His Majesty government and our valued unit holders for their continued support.			
Rawan Ahmed Al Said Chairperson			

INTERIM UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023			
	30 September 2023 Unaudited	31 December 2022 Audited	30 September 2022 Unaudited
ASSETS			
Current assets			
Investments at fair value through profit or loss	4,527,289	5,150,405	5,900,515
Receivables	851,136	428,028	64,975
Cash and cash equivalents	690,869	485,742	588,004
Total assets	6,069,294	6,064,175	6,553,494
UNITHOLDERS' FUNDS			
Fund capital	5,456,742	5,537,963	5,521,206
Retained earnings	523,913	442,724	865,413
Total Unitholders' funds	5,980,655	5,980,687	6,386,619
LIABILITIES			
Current liabilities			
Accruals and other payables	45,086	39,622	122,048
Due to a related party	43,553	43,866	44,827
Total liabilities	88,639	83,488	166,875
Total unitholders' funds and liabilities	6,069,294	6,064,175	6,553,494
Net asset value per unit	1.096	1.080	1.157

INTERIM UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023			
	Nine-month period from 1 January 2022 to 30 September 2022 Unaudited	Nine-month period from 1 January 2023 to 30 September 2023 Unaudited	
INCOME			
Dividend income from financial assets at fair value through profit or loss	175,410	190,001	
Realised gain on sale of financial assets at fair value through profit or loss	441,148	313,814	
Unrealised gain/(loss) on financial assets at fair value through profit or loss	(425,209)	(74,897)	
Foreign exchange loss	2,513	136	
	193,862	429,054	
EXPENSES			
Management, performance, custodian and fund administration fees	(108,838)	(96,462)	
General and administrative expenses	(85,917)	(77,909)	
	(194,755)	(174,371)	
Net profit/(loss) for the period	(893)	254,683	
Earnings/(loss) per unit	(0.000)	0.046	

صندوق تنمية المتنوع للأسهم الخليجية TATHMEER TANMIA GCC Diversified Fund			
BOARD OF DIRECTOR REPORT FOR THE QUARTER ENDED SEPTEMBER 30TH, 2023.			
Dear Unitholders, On behalf of the board, I am pleased to present the results of TANMIA GCC Diversified Equity Fund (TATHMEER) for the quarter ended September 30th, 2023.			
After strong gains for equities in the first half of 2023, global equity markets posted a negative return in 3Q2023. This is on the back of rising interest rates, strong dollar and weakness in China. However, the capital protection strategy adopted by the fund helped to curtail losses during the quarter. On YTD basis, the fund outperformed the benchmark by 3.57%. The net asset value per unit stood at RO 1.192 at the end of the quarter.			
Performance			
Period	Fund Performance	Benchmark Performance	
Last 3 Months	-2.58%	-2.44%	
YTD 2023	3.93%	0.37%	
Full Year 2022	-4.73%	-6.84%	
Full Year 2021	32.90%	31.45%	
Full Year 2020	2.56%	-2.46%	
Last 3 Years Annualized	11.51%	9.06%	
During the 3Q23, global equity markets lost the momentum that had propelled markets earlier during the year as it grappled with strong headwinds including rising global bond yields, fears of a rebound in inflation, elevated interest rates and concerns about a future economic slowdown all of which weighed on the major indices. U.S. 10-year and 30-year government bond yields also reached near decade highs. Oil rose throughout the quarter (+29.8%) on continued supply concerns as Saudi Arabia and Russia extended voluntary supply cuts to the end of the year.			
The S&P GCC index likewise fell -2.4% during the quarter, with the Saudi Arabian market falling 3.52% followed by Kuwait and Bahrain, sliding 2.0% and 1.0% respectively during the same period. On the other hand, Contrarily, Dubai's market exhibited a 9.8% increase driven by strong performance of the real-estate and banking sector. While Abu Dhabi, Qatar and Oman's market posted gains of 2.5%/1.9%/1.8% respectively during the quarter.			
Brief Summary of Accounts			
Particulars	30th Sep 2023 USD	30th Sep 2022 USD	
Revenues	1,345,965	1,125,334	
Total Comprehensive Income	850,745	654,81	
Net Asset Value	22,065,700	22,739,683	
Fund Capital	8,508,452	18,005,413	
NAV per unit	1.19	1.26	
Outlook Global macroeconomic conditions remain marked by persistent uncertainty with rising geo-political tensions. The upcoming period is anticipated to play a pivotal role in shaping central bank policy and its impact on the broader financial markets. The solid pipeline of mega-projects across the region, the new public offerings and OPEC's continuous and timely support to the oil market will continue to keep the investor's confidence. Despite the difficulty of making predictions in these circumstances, we maintain a cautiously optimistic view of the markets and believe our approach to stock selection and portfolio management shall ensure steady and positive returns over the medium to long term.			
We pay our tributes to His Majesty, Haitham Bin Tariq, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity.			
On behalf of the members of the Board of Directors, I would like to acknowledge and thank His Majesty government and our valued unit holders for their continued support.			
Rawan Ahmed Al Said Chairperson			

INTERIM UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023			
	30 September 2022 RO	31 December 2022 RO	30 September 2022 RO
ASSETS			
Current assets			
Investments at fair value through profit or loss	7,857,464	7,077,886	6,926,482
Receivables	605,238	861,052	1,189,931
Cash and cash equivalents	696,698	564,084	422,590
Total assets	9,159,400	8,503,022	8,539,003
UNIT HOLDERS' FUNDS			
Fund capital	6,932,084	7,189,850	7,125,754
Retained earnings	1,822,694	1,266,214	1,369,541
Total Unit holders' funds	8,754,778	8,456,064	8,495,295
LIABILITIES			
Current liabilities			
Accruals and other payables	363,505	8,169	5,020
Amount due to a related party	41,116	38,789	38,688
Total liabilities	404,621	46,958	43,708
Total unit holders' funds and liabilities	9,159,399	8,503,022	8,539,003
Net asset value per unit	0.486	0.453	0.459

INTERIM UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEP 2023			
	Nine-month period ended 30 Sep 2022 RO	Nine-month period ended 30 Sep 2023 RO	Nine-month period ended 30 Sep 2022 US\$
INCOME			
Dividend income on financial assets at fair value through profit or loss	270,418	254,800	661,819
Realised gain on sale of financial assets at fair value through profit or loss	509,249	440,748	1,144,799
Unrealised (loss)/gain on financial assets at fair value through profit or loss	(323,934)	(180,520)	(468,882)
Foreign exchange loss	(23,525)	(11,434)	(29,699)
Finance income	1,045	14,602	37,928
	(433,253)	518,196	1,345,965
EXPENSES			
Management and custodian fees	(127,862)	(114,405)	(297,157)
General and administrative expenses	(53,289)	(76,254)	(198,063)
			(495,220)
Net profit for the period	(181,151)	(190,659)	850,745
Other comprehensive income			
Redemption gain/(loss)	252,102	327,537	(901,993)
Total comprehensive income	70,951	136,878	(40,248)
Net profit for the period	70,951	136,878	(40,248)
Earnings per unit	0.014	0.018	0.046

H M administers oath of office to envoys

Continued from Page 01



Sayyid Ammar Abdullah al Busaidi, Ambassador of the Sultanate of Oman to the State of Qatar



Sheikh Fahd Abdulrahman al Ojaili, Ambassador of Oman to the Hashemite Kingdom of Jordan



Mal Allah Mahmoud al Balushi, Ambassador of the Sultanate of Oman to the Republic of Hungary

EA records first sighting of Arabian tree owl in Diba

Our Correspondent
Muscat

For the first time in its history of wildlife monitoring, the Environment Authority (EA) has captured images of Arabian tree owl in Musandam governorate.

The owl was spotted by camera traps in the wilayat of Diba.

According to EA, camera traps and the National Biodiversity Survey project play a pivotal role in both understanding and preserving Oman's diverse wildlife. "These devices not only capture rare animal sightings but also collect vital data that serve as the basis for conservation efforts and



informed policy decisions.'

Cameras, equipped with intelligent sensors, have been strategically placed in Musandam's rugged terrains and wadis to monitor the movements of nocturnal animal.

10-day window for appeals against Shura results opens

Our Correspondent
Muscat

Any appeal against the results of the just concluded elections for Majlis A'Shura can be filed within ten days starting from Monday.

This was announced by Sheikh Mokhtar Abdullah al Harthy, Deputy Chairman of the Supreme Court and Chairman of the Committee for Majlis A'Shura elections, at a press conference on Monday.

"The committee will consider the appeals within 15 days from the date of the appeal to decide on them," he informed.

H E Mohammed Said al



Balushi, Undersecretary of the Ministry of Information and chairman of the media committee for the elections, praised the efforts of all media outlets which contributed to the electoral process, the delivery of information and the introduction of the electronic voting experience

through the Intakhib app.

He affirmed that the 65.8% vote rate is a good indicator and evidence of the voters' awareness of participating in the election.

H E Dr Ali bin Amer al Shidhani, Undersecretary for Communications and Information

Technology in the Ministry of Transport, Communications and Information Technology, and Chairman of the Technical Committee for elections, expressed satisfaction at the general evaluation of the electoral process, which confirmed 100,000 votes getting recorded during the first

hour of the voting.

Talal bin Ahmed al Saadi, Secretary of the main committee for the elections, pointed out an increase in the voting percentage, which in certain wilayats crossed 95%.

Saadi informed that the 64% of the elected members of the Shura are new, and this proves that the elections in every four years are effectively changing the arrangement in the council.

Of the total 1.5mn citizens of Oman with the voting right, 753,000 registered for the process.

This makes 50% of the total electorates, Saadi noted.

Muscat hosts region's first world congress on waste management

Our Correspondent
Muscat

The 39th International Solid Waste Association (ISWA) World Congress began in Muscat on Monday, marking the event's debut in the Middle East.

Hosted by the Omani Environmental Services Holding Company (be'ah) at the Oman Exhibition and Convention Centre, the congress aims to advance sustainable resource management. It also seeks to amplify the importance of the circular economy in achieving Oman Vision 2040.

The event, which will run till Wednesday, was inaugurated by H E Abdulsalam al Murshidi, President of the Oman Investment Authority, and was attended by key figures from both government and private sectors.

The congress will feature six dialogues covering various aspects of solid waste management, including public health, environmental quality, and climate change.

An exhibition showcasing contributions of participating companies to the field is also part of the congress.



One highlight of the conference on its first day was a presentation on the economic and social benefits of recycling initiatives and waste reduction. It also discussed the development of regulations and policies aimed at health, environmental, and climate sustainability.

Dr Mansour bin Talib al Hinaï, Chairman of the Authority for Public Services Regulation, commented on Oman's role in hosting the congress.

"This serves as an ideal platform for constructive dialogues and is a first for the Middle East," he said.

He added that hosting this international event underscores Oman's commitment to environmental preservation and re-

source management. The nation aims to adopt a circular economy and reach net-zero emissions by 2050.

"More than a thousand global participants have gathered here to collaborate and exchange views on managing resources effectively and safely," Dr Hinaï informed.

Engineer Ahmed bin Hamad al Subhi, Chairman of be'ah, stressed the conference's role in achieving sustainable development goals and encouraging innovation.

"This event brings together leaders in solid waste management, policymakers, scientists, and innovators from across the globe to discuss sector advancements," he said.

9th national cybersecurity drill conducted

Muscat - The Ministry of Transport, Communications and Information Technology organised its ninth annual national cybersecurity exercise on Monday focused on emerging threats.

Orchestrated by the National Computer Emergency Readiness Team (CERT), the drill got multiple government bodies and key infrastructure organisations under one banner branded as 'Cyber Innovative Readiness'.

The exercise aimed to display



and assess preparedness for a diverse array of digital risks and threats, offering a platform to coordinate responses to security incidents and strengthen ties be-

tween governmental agencies in the process of upskilling national talents in emergency case management and risk mitigation.

Dr Haitham bin Hilal al Hajri, a top cybersecurity official, said that the exercise leveraged a cutting-edge digital platform built with Omani expertise.

"The platform plays a crucial role in identifying security vulnerabilities and best practices for addressing them," the cybersecurity official added.

OMAN CHROMITE CO. (S.A.O.G) P.O. Box: 346, PC 321, Sohar, Sultanate of Oman Tel: 26845115, Fax: 26845155		
UNAUDITED FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2023		
Charmain report		
In the name of Allah, the Beneficent, the Merciful.		
Dear, Shareholders,		
After compliments,		
On behalf of the Board of Directors, I would like to present the unaudited financial statement for the third quarter ended on 30th September 2023.		
During the period, the company managed to produce 46,426 tons and sell 71,840 tons of chrome ore, compared to producing 55,550 tons and selling 45,616 tons last year. The company also achieved revenue worth 5,033,191 Omani Riyals compared to 3,121,031 Omani Rials in the period last year. The improvement in sales volume and selling prices has led to a net profit after tax of 1,671,918 Omani riyals, compared to only 1,267,868 riyals for the period of last year, an increase of 32%.		
Finally, on behalf of the board of directors and the executive management of the company, I would like to express my sincere loyalty, appreciation, and gratitude to His Majesty Sultan Haitham bin Tarik, may God protect him, and convey our thanks to the wise government for the extended support. I would also like to thank all the shareholders of the company for their continued support, confidence and above all for their trust in the board and the, executive management of the company and its employees.		
Thank you,		
Humaid bin Masoud Al Maqbali Chairman		
STATEMENT OF FINANCIAL POSITION As At 30 September, 2023		
	Sep-23 RO	Sep-22 RO
Asset		
Non-current Asset		
Plant and Equipment	821,374	645,890
Intangible Assets	450,193	613,477
Investment in Associate Company	373,784	0
Deferred Tax Assets	0	38,192
Bank Guarante	152,000	92,000
Total Non-current Assets	1,797,351	1,389,559
Current Assets		
Investments at Fair Value Through Profit or Loss	5,121	3,125
Inventories	1,150,377	861,392
Trade and Other Receivables	701,016	495,839
Cash and Bank Balance	858,058	554,816
Term Deposits	2,550,000	2,050,000
Total Current Assets	5,264,572	3,965,172
Total Asset	7,061,924	5,354,731
Equity and Liabilities		
Capital and Reserve		
Share Capital	3,000,000	3,000,000
Legal Reserve	1,000,000	939,346
Optional Reserves	120,681	0
Retained Earnings (loss)	1,847,462	840,636
Total Capital and Reserve	5,968,143	4,779,982
Non-current Liabilities		
Employees Benefits Liabilities	37,729	21,644
Deferred Tax Liability	39,087	0
Total Non-current Liabilities	76,816	21,644
Current Liabilities		
Trade and Other Payables	662,678	324,273
Income Tax (Estimate)	354,287	228,832
Bank Borrowings	0	0
Paid dividend	0	0
Total Current Liabilities	1,016,965	553,105
Total Liabilities	1,093,781	574,749
Total Equity and Liabilities	7,061,924	5,354,731
Net Assets Per Share	1.989	1.593
STATEMENT OF COMPREHENSIVE INCOME For The Period Ended At 30 September, 2023		
	Sep-23 RO	Sep-22 RO
Revenue	5,033,191	3,121,031
Cost of Sales	(1,865,145)	(1,019,490)
Gross Profit	3,168,046	2,101,541
Other Income	654	0
Total Operating Profit	3,168,700	2,101,541
Selling and Distribution Expenses	(623,180)	(364,241)
General and Administrative Expenses	(387,345)	(319,385)
	(50,332)	0
Profit from Operations	2,107,843	1,417,915
profit/(losses) from investments	(227,216)	(1,143)
Realised Gains on Sales of Investment at Fair Value Through Profit or Loss	1,827	0
Interest Income	92,923	74,837
Net Profit Before Tax for the Period	1,975,377	1,491,609
Income Tax Expenses	(303,459)	(223,741)
Net Profit After Tax and Total Comprehensive Income for the Period	1,671,919	1,267,868
Basic Earnings Per Share	0.557	0.423

uqudo-TECH5 technology successfully used for Shura Council elections in Oman

Oman has successfully used a biometric-based digital ID platform, developed by uqudo and powered by TECH5's biometric technologies, for the second time for verification of over 750,000 voters during the just-concluded Shura Council elections in Oman.

This technology had been used for the first time for voter identity verification in the 2022 elections in Oman.

The electronic voting system via the Intakhib mobile app with the innovative biometric and digital ID platform was used for the first time in the history of Shura Council elections within and outside the Sultanate of Oman, providing remote voting capabilities to eligible voters outside the country on October 22, and within Oman on October 29.

To be permitted to vote electronically, voters first scan their biometric identity cards using their smartphones, allowing the NFC chip on the ID to be read by the application. The system then verifies their identity using AI-based facial recognition and liveness detection technologies. The



entire procedure takes less than a minute and is completed without any manual intervention, and voters' choices are not linked to their identity.

"Oman's digital elections are a historic moment for the coun-

try, and with uqudo and TECH5's collaborative efforts, we are confident that the entire electoral process is fair and accurate, in line with Oman's vision of enhanced digital acceleration," commented Mohamed Fagiri,

Founder and CEO of uqudo.

The incorporation of the innovative platform powered by biometrics into the Intakhib mobile app led to several significant improvements in the preparation and voting processes, including

time-saving - the entire electoral process was organised in less than a week, compared to the three to four months required in the past, and making the voting process fast and easy - voters could cast their ballots from any-

where, and they did not have to travel to a polling station. Additionally, this innovative approach led to a reduction in the overall cost of the voting process, allowing voters to choose their representatives without visiting an electoral booth, and reduction in the number of election workers.

"We were delighted to see that TECH5's biometric technologies and the digital ID platform of our partner uqudo successfully used to develop the first-of-its-kind electronic voting system in the Middle East and Africa and used for elections in Oman. We will continue developing the offerings to ensure that every country has access to innovations powering fair and convenient elections for everyone," said Rahul Parthe, Co-founder, Chairman and CTO of TECH5.

The use of uqudo and TECH5 technologies as part of the electronic voting app ensured secure, private, and fair elections: the biometric-based digital identity platform has eliminated the chances of voter fraud, ensuring that each vote is cast by a legiti-

mate voter by performing biometric identity verification of every person. The backup mechanisms of the app were designed in case of system failures or technical glitches, ensuring that no data is lost or replaced.

Additionally, the app provided a real-time record of all votes cast, and it made it impossible for anyone to tamper with the results. There was also a reduction in the overall cost of the voting process, enabled by letting voters choose representatives without visiting the electoral booth, making the voting process seamless and convenient for the citizens.

As one of EMEA's most innovative digital identity companies, uqudo's mission is to bring trust and transparency in an increasingly digital world by building an identity layer. uqudo adopts advanced digital identity technology that includes the KYC verification of national IDs and passports from around the world using powerful AI technologies, cognitive document analysis, superior facial recognition and liveness detection.

Fisheries Development Oman participates in China expo



Fisheries Development Oman (FDO) and its subsidiary companies recently wrapped up a triumphant exhibition at the prestigious 26th China Fisheries & Seafood Expo, held at the Hongdao International Convention and Exhibition Center (HICEC) in Qingdao, China, from October 25 to 27.

The event garnered remarkable attention and left attendees enthralled by the extensive array of offerings and compelling investment prospects within Oman's thriving fisheries sector. FDO's presentation of products adhering to international standards solidified its pivotal role in the global fisheries industry.

This event, renowned as one of the world's premier seafood exhibitions, attracted an astonishing number of attendees,

marked by over 40,000 visitors and active participation from over 1,600 companies. Beyond being a platform to showcase FDO's products and services, the expo acted as a magnet for investment opportunities. This year's expo proved particularly advantageous for FDO and its subsidiaries, thanks to the recent cooperation protocol established between Oman and China. Visitors and business partners gained insight into the rigorous food safety standards that guarantee the quality and safety of Omani fish products, fully aligned with China's health regulations. This positioning solidified FDO's standing as a trustworthy global supplier and significantly contributed to its expanding international presence.

Visitors exploring FDO's exhi-

bition stand were captivated by the multifaceted investment opportunities offered by Oman's fisheries sector. FDO emphasised its unwavering commitment to sustainable fishing practices, which serve as the cornerstone for the long-term preservation of Oman's abundant marine resources. The showcasing of cutting-edge aquaculture technologies and infrastructure further underscored FDO's dedication to enhancing productivity and maintaining exceptional standards throughout the value-added chain.

Hilal al Riyami, Group Manager Supply Chain, said, "Our presence at this event afforded us the opportunity to cast a spotlight on Oman's fisheries sector, with a particular emphasis on the Chinese market."



Trend Micro unveils new platform

Trend Micro Incorporated, a global leader in cybersecurity, launched Trend Vision One platform marking a significant leap forward in enterprise cybersecurity, a press release stated.

The new platform has robust attack surface risk management, cross-layer protection across hybrid environments, and cutting-edge extended detection and response, now amplified by powerful generative AI technology. Its advanced capabilities include a broad set of native security sensors to deliver the most comprehensive and cross-domain threat protection. The threat landscape in the Middle East and Africa region is evolving rapidly, and Trend Micro is leading the charge in ensuring the safety of organisations in Oman and other countries.



Revised HSE Manual for Indian schools released

In its vision to nurture health, safety and environment awareness and culture among students, staff and parents of Indian schools, Board of Directors, Indian Schools in Oman revised the existing HSE Manual and released it on October 14 in the Indian School Darsait.

Dr Sivakumar Manickam released the revised manual and presented the first copy to Vijay Saravanan, president of the Indian School Darsait Management Committee.

In his inaugural address, Dr Sivakumar Manickam, Chairman, Board of Directors, Indian Schools Oman emphasised the significance of health and safety in school which is a second home to children.

"It is important that children

learn to understand and manage the risks that are integral to everyday life. Along with academic accomplishments, everyone associated with schools should collaborate to make it a safe place for the students," he said.

The purpose of the HSE Manual is to establish a unified approach to safety, ensuring that everyone associated with Schools understand their role in promoting a safe environment. The manual outlines the steps taken to prevent accidents, prepare for emergencies, and respond effectively in challenging situations.

Krishnendhu S, Head of HSE Sub-committee in the Board, highlighted the importance of providing a safe environment to

students and teachers for making teaching and learning seamless and productive.

The HSE Advisory Council consists of Rajeevan Gopinathan, Operations Manager HSE, Special Technical Services LLC; Ciju K P, HSE Manager at UEP; and Sujith Kumar S, HSE Manager, Anwar Fahud Projects LLC.

The council helped in carrying out HSE auditing in all Indian schools across Oman and suggested areas of improvement to provide a safe and healthy educational and learning environment for the students and staff.

Syed Salman thanked the members of the HSE Advisory Council for their invaluable support and guidance to the school managements in maintaining safety standards.

'Drive Geely with Unbeatable Price Offer' campaign in Oman

'Now is the perfect time for customers to gift themselves the latest Geely car models in Oman and get the benefits of some very exciting offers', announced Towell Auto Centre, which brings the vehicle to the sultanate.

Geely launched its 'Drive Geely with Unbeatable Price Offer' campaign with a range of attractive benefits on the entire Geely range.

'With prices within easy reach, now is the time to own your favourite Geely. This is simply the best available offer in this entire year, with the lowest price ever on Emgrand, making it a season to rejoice,' the company stated.

The all-new Emgrand starts from RO4,599 with EMI from RO53 stated to be the lowest ever price. All new 2024 Coolray



starts from RO5,999 (EMI from RO69), all new Azkarra from RO7,649 (EMI from RO88), and all new Okavango from RO7,899 (EMI from RO91).

All these prices and quoted EMIs are subject to fulfillment of certain conditions, the company clarified.

Over and above the competitive prices, customers can avail of free three years/30,000km

service, whichever comes earlier only on Azkarra and Okavango; free three years AAA Road Side Assistance and five years (whichever comes earlier) Manufacturer Warranty.

The offer began on September 25 and will continue until December 24.

'Geely cars have gained immense popularity worldwide. Now customers can visit their

nearest Geely showroom for a test drive,' the company stated.

BMA-based Emgrand

The all new Emgrand sedan is a stylish and affordable car that exceeds all expectations. A visually stunning sedan, it is crafted using the B-segment Modular Architecture (BMA) and is engineered to exceed the 5-star NCAP safety ratings. Its 1.5-litre

engine offers excellent performance and fuel efficiency. Key features include a 17-inch alloy wheel size, special suede imitation leather seats, 6-way electric adjustment for the driver's comfort, and a sunroof for added style.

Coolray to elevate drive

The all new 2024 Coolray is a car

that combines advanced safety features, stylish design, and a wealth of cutting-edge technology. With intelligent cruise control, blind spot detection, and lane departure warning, the Coolray prioritises driver and passenger safety. Its sleek and sporty exterior, featuring a unique grille, spoiler, rear quad exhaust, and a powerful 1.5 turbo engine, exudes energy and dynamism.

Azakarra: 48V EMS 4WD

Experience the ultimate in luxury and performance with the All-New Azkarra, a lifestyle-inspired premium SUV. It has a dynamic appearance and is power packed with advanced features making it the perfect vehicle for families and adventure-seekers. Its ad-

vanced 1.5-litre turbocharged engine and direct fuel injection help it deliver a powerful driving experience. The 48V Electric Motor Synergy mild hybrid system helps save the environment.

Okavango: Redefining comfort

Geely Auto's All-New Okavango is making waves, as the automaker's largest multi-utility vehicle (MUV) to date, marking its entry into the competitive D-segment MUV market. With its spacious seven-seater capacity and a suite of Geely's latest technologies, the Okavango sets new standards in this segment.

To buy a car in Oman or book a test drive and get unbelievable offers, one may visit Geely showroom in Al Hail, Wattayah, Barka, Sohar, Nizwa, Sur and Salalah.



Jannik Sinner

Sinner beats Medvedev to win Vienna title

Vienna, Austria - Italy's Jannik Sinner won his fourth ATP title of the season on Sunday after beating Daniil Medvedev 7-6 (9/7), 4-6, 6-3 in the final in Vienna.

Sinner defeated Medvedev for the second time in three weeks, having also overcome the Russian in the Beijing final at the start of October.

Medvedev was attempting to retain the title he won last year in Austria but Sinner nudged ahead in the final set, taking his ninth break point of an 18-minute game for a 3-1 lead.

Former world number one Medvedev broke back the following game only to immediately again drop serve, allowing Sinner to close out victory in just over three hours.

Auger-Aliassime champion

Canada's Felix Auger-Aliassime completed a successful defence of his title in Basel on Sunday with a 7-6 (7/3), 7-6 (7/5) win over Hubert Hurkacz in the final.

Auger-Aliassime entered the tournament with a losing record this season but grew in confidence over the week, seeing off Hurkacz in a pair of tie-breaks.

It was his first title since lifting the same trophy in Switzerland 12 months ago.

MAQSOOD INSPIRES OMAN TO VICTORY

Muscat - Oman's skipper Zeeshan Maqsood displayed an exceptional all-round performance, leading his team to a remarkable 32-run win over Malaysia in the ICC Men's T20 World Cup Asia Qualifier Final, which commenced with style in Kirtipur, Nepal on Monday.

In a Group A clash among the eight-nation qualifiers, Oman took the crease first and posted a score of 153/6. The bowlers then put up an outstanding performance, restricting Malaysia to 121/8, despite an unbeaten 57-run effort by Virandeep Singh.

Oman's opening pair, Kashyap Prajapati (25) and debutant Pratik Athavale (12), made a rapid start, reaching 39 runs within five overs. Nonetheless, the quick dismissals of both openers within two balls, along with Aqib Ilyas and Shoaib Khan's failure to contribute significantly, put Duleep Mendis' team in a precarious position at 65/4 in the 12th over.

Maqsood then emerged as the saviour with a counter-attack knock that included five boundaries and two maximums, resulting in an unbeaten 56 runs off 46 balls. Mehran Khan chipped in with 15 runs off nine balls, including two sixes. A crucial unbroken 47-run partnership between Maqsood and the seasoned Mohammed Nadeem, guided Oman to a total of 153. Nadeem's contribution of an unbeaten 21 runs off 11 balls was punctuated by two fours and a six.



Skipper Zeeshan Maqsood scored an unbeaten 56 for Oman

Left-arm spinner Virandeep Singh was the most successful bowler for Malaysia, picking up three wickets for 24 runs.

Oman's pacer, Bilal Khan, got his team off to a dream start by dismissing opener Syed Aziz on the very first ball of Malaysia's innings. Bilal claimed his second victim by dismissing Muhammad Amir in his next over, leaving Malaysia at 17/2.

As spinners Shakeel Ahmed

and Maqsood picked up wickets, Malaysia were soon reduced to 36/4. With spinners creating difficulties for the batters, Ayaan Khan and Aqib Ilyas also joined the wicket-taking spree, leaving the opposition in tatters at 68/6 in the 13th over.

Maqsood secured his second wicket, and Malaysia struggled to score, with only Virandeep managing to push the scoring, staying unbeaten with a 53-ball

57.

Oman is set to face Singapore on Tuesday.

After the initial round of matches, Nepal tops Pool A with a superior net run-rate of 1.659, as compared to Oman's 1.600. Nepal secured an easy eight-wicket win over Singapore earlier in the day, with Singapore being restricted to 145/9, and Nepal reaching the target with 16.3 overs to spare, finishing at 147/2.



Mozzam Shah, Mustansar Hussain and Maanas Kapoor of Earn Trust CT

Mani's CT, Earn Trust CT, NTS CT register wins

Muscat - Mani's CT defeated Ideal International by one wicket in the B Division League 2023-24 powered by Al Ansari Group of Companies at the Municipality Grounds on Friday.

Ideal International were all out for 174 despite useful contributions from Llewelyn Korada (46) and Deepak Bhandari (41). For Mani's CT, Bilal Munir bagged four wickets while Naveed Majeed and Mohd Omer claimed two each. In response, Shuhaib Ismail led the run chase with a half century and he was well supported by Krishna Pradhan's 32.

Though two wickets each from Sandesh P, Syed F and Manoj J put Mani's CT under pressure, they managed to get over the line to bag two points.

Earn Trust CT defeated Team Titans comfortably by eight wickets in the D Division League 2023-24 powered by Credit Oman at Municipality Grounds.

Team Titans managed to post 143 thanks to a half century by Prakash Chandra. Mozzam Shah was the key striker for Earn Trust

CT claiming four wickets. In response, Maanas Kapoor and Mustansar Hussain guided Earn Trust to chase down the target with two overs remaining.

NTS CT beat Blue Caps Cricket by eight wickets in the E Division League 2023-24 powered by Credit Oman.

BRIEF SCORES

Ideal International 174/10 in 29 overs (Llewelyn Korada 46(51) - 3x4; Bilal Munir 4(27) **lost to Mani's CT 175/9 in 28.5 overs** (Shuhaib Ismail 54(39) - 8x4, 1x6; Sandesh P 2(16) by 1 wicket.

Team Titans 143/6 in 20 overs (Prakash Chandra 53(41) 7x4; Mozzam Shah 4(33) **lost to Earn Trust CT 144/2 in 18 overs** (Maanas Kapoor 44(26) 7x4; Rudhi Rashid 2(37) by 8 wickets.

Blue Caps Cricket 129/6 in 20 overs (Shanu Shajimon 50(49) 5x4, 1x6; Juzar Ali 3(26) **lost to NTS CT 132/2 in 11.2 overs** (Rageesh OK 60(29) 12x4, 1x6) by 8 wickets.



Red Bull Racing's Dutch driver Max Verstappen celebrates on the podium after winning the Formula One Mexico Grand Prix (AFP)

Verstappen claims record victory in Mexico to draw level with Prost

Mexico City, Mexico - World champion Max Verstappen drew level with Alain Prost on 51 Formula One victories on Sunday when he claimed his record 16th triumph of the season at the Mexican Grand Prix.

Starting from third on the grid, the Red Bull driver stole the

lead at the start and then dominated the race, which was punctuated by a lengthy red flag stoppage when Kevin Magnussen crashed heavily in his Haas.

The 26-year-old Dutchman came home 13.875 seconds ahead of a revitalised Lewis

Hamilton, who started sixth, with pole-sitter Charles Leclerc taking third place ahead of his Ferrari team-mate Carlos Sainz.

Lando Norris finished a glorious fifth for McLaren after an enthralling drive through the field from 17th on the grid, ahead of George Russell in the second

Mercedes.

It was Verstappen's fifth win in Mexico and his record-equalling 18th podium finish this year while the luckless Leclerc, who collided with Sergio Perez's Red Bull at the first corner, endured his 11th successive failure to convert pole into a victory.

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GULF IN CLASS

Haaland scores double as Man City beat United to continue derby dominance

Manchester, United Kingdom - Manchester City once feared a trip to Old Trafford but painted the town blue once more with a 3-0 victory over a demoralised United on Sunday to reassert their dominance.

A double from Erling Haaland before Phil Foden tapped home a third took Pep Guardiola's men nine points clear of United just 10 games into the Premier League season.

Not since United last won the league in Alex Ferguson's final season in charge, in 2012/13, have the Red Devils finished above their local rivals.

That run looks destined to go on for another season, with the clubs worlds apart on and off the pitch.

The travelling City support taunted the home fans with chants expressing the hope that United's unpopular owners, the Glazer family, would remain for "10 more years".

Initial optimism among the United fanbase that the Americans would sell the club they have controlled since 2005 looks likely to have been misplaced, with British billionaire Jim Ratcliffe set to settle for a minority stake after a year of negotiations.

United's demise under the Glazers has coincided with the rise of City as the dominant force in English football, thanks to backing from Abu Dhabi's Sheikh Mansour.

But money is not the only rea-

son for the disparity in the performances of both clubs.

United have outspent City in the transfer market in recent years but have wasted millions in the process.

Despite his side's struggles to score goals this season, United boss Erik ten Hag left expensive attacking talent in Antony and Mason Mount on the bench on Sunday.

Slick operation

By contrast, City have a slick operation behind the scenes to match their football.

Guardiola cut short his suc-

cessful managerial spells at Barcelona and Bayern Munich but is now into his eighth season at the Etihad.

"I know what we have done. I didn't expect it," he said when asked if he had envisaged the change in fortunes for the clubs after his seventh win at Old Trafford as City boss.

"I said many times we are in the same direction - the chairman, sporting director, manager and the players, we go there. When we lose or things aren't

going well we don't find blame for someone. We work out what we have to do better and find solutions."

Finding solutions for a season that threatens to spiral out of control is now Ten Hag's job.

The Dutchman enjoyed plenty of plaudits for his first season in charge as he returned United to the Champions League and ended a six-year trophy drought by lifting the League Cup.

However, after another period of heavy investment in the summer transfer window, United have gone backwards at an alarming rate.

Not since United last won the league in Alex Ferguson's final season in charge, in 2012/13, have the Red Devils finished above their local rivals. That run looks destined to go on for another season

cessful managerial spells at Barcelona and Bayern Munich but is now into his eighth season at the Etihad.

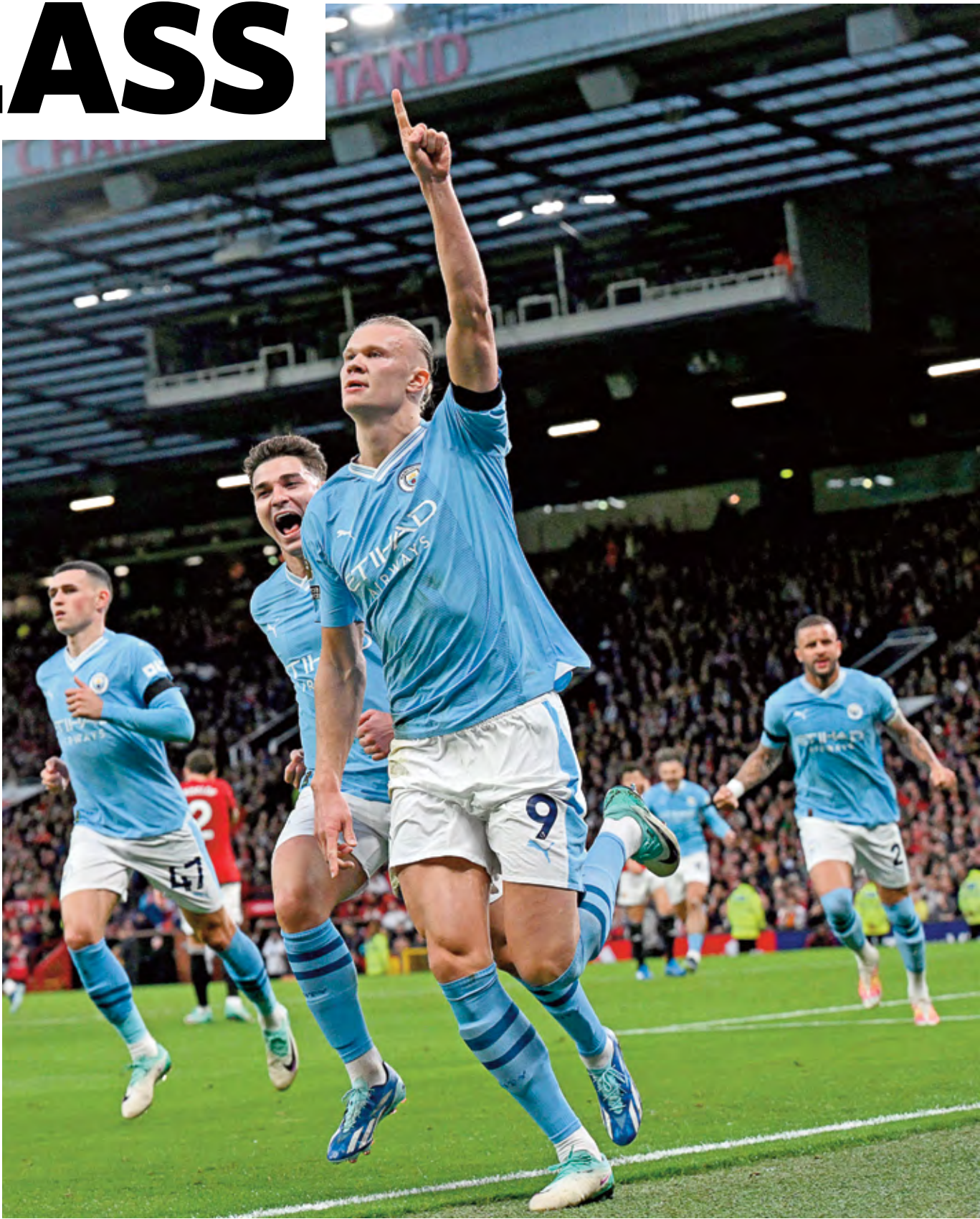
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"I said many times we are in the same direction - the chairman, sporting director, manager and the players, we go there. When we lose or things aren't

A return of five defeats from their opening 10 league games means the club have made their worst start since 1986/87, while they are also in severe danger of failing to make the Champions League knockouts.

Ten Hag's decision to replace striker Rasmus Hojlund was met with a chorus of boos for the second time this season by the Old Trafford crowd and thousands marched out after Foden's goal 10 minutes from time.

AFP



Manchester City's Erling Haaland celebrates after scoring against Manchester United on Sunday (AFP)

Thuram gives leaders Inter revenge on Lukaku as Napoli draw with Milan

Milan, Italy - Marcus Thuram earned revenge on Romelu Lukaku for Serie A's top dogs Inter Milan with the decisive goal in Sunday's 1-0 win over Roma, as Napoli came back from two goals down to draw 2-2 with AC Milan.

Inter lead Juventus by two points after Thuram guided home Federico Dimarco's low cross with nine minutes remaining at a pulsating, shrieking San Siro where his World Cup-winning father Lilian was watching on.

France forward Thuram was charged with filling the shoes of Lukaku who enraged fans, his old teammates and the club hierarchy by the way he eyed moves away to Milan and third-placed Juve, whilst Inter tried to secure a permanent deal from Chelsea in the summer.

The 26-year-old is repaying the faith Simone Inzaghi has shown in him with five goals and as many assists in all competitions alongside Lukaku's former strike partner Lautaro Martinez.

"We wanted to take three points and we did. I scored and I helped the team win," said Thu-



Inter Milan's Marcus Thuram scores against AS Roma on Sunday (AFP)

ram.

"I'm happy about that and I'm not interested in anything else."

Lukaku was given the promised hostile welcome from over 70,000 fans who consider him a traitor, with thousands of whistles making their way into the

stadium despite police banning their distribution by Inter's hardcore supporters.

Even one-time friend Martinez barely looked at him as the two teams shook hands pre-match and ferocious chants calling Lukaku a "shit of a man" and

a "son of a bitch" were frequently belted out.

Missing a host of starters and suspended coach Jose Mourinho, Roma tried but failed to hold off Inter and sit eighth on 14 points after creating just one chance all evening.

Brandt strikes late for Dortmund as Leverkusen stay top

Berlin, Germany - A late equaliser from Julian Brandt saw Borussia Dortmund rescue a point in a thrilling 3-3 draw with Eintracht Frankfurt in the Bundesliga on Sunday.

Dortmund twice came from behind to level the scores against in-form Frankfurt, claiming a draw which keeps them within two points of champions Bayern Munich ahead of next weekend's clash.

Edin Terzic's side are now four points behind league leaders Bayer Leverkusen, who beat Freiburg 2-1.

"If you look at the way the game went, we have to be happy with the point," Dortmund's Nico Schlotterbeck told DAZN.

Hit by injuries in the wake of their 1-0 win over Newcastle United in the Champions League in mid-week, Dortmund struggled to contain Frankfurt in the first half.

AFP



Atletico Madrid's Alvaro Morata (top right) scores against Alaves on Sunday (AFP)

Atletico overtake Barcelona with win against Alaves

Barcelona, Spain - Atletico Madrid eased to a 2-1 win over Alaves on Sunday to rise above champions Barcelona to third in La Liga.

After league leaders Real Madrid beat the Catalans 2-1 in Saturday's Clasico, Diego Simeone's Atletico took full advantage to move a point ahead of Xavi Hernandez's side.

Atletico trail Los Blancos and second-place Girona by three points, having played a game less.

Alvaro Morata scored and set up Rodrigo Riquelme's opener as Atletico cruised to victory over Alaves, 17th, at the Metropolitano stadium.

Ander Guevara pulled one back at the death for Alaves but it was too little, too late.

Atletico have now won 14 consecutive league matches at home, equalling the club's all-time record set in 2013 at their former stadium, the Vicente Calderon.

"(The record) is not by chance, at home with our fans we feel more comfortable, they make us feel stronger, this win is very important for us," Riquelme

told Movistar.

"We're on the right path, going game by game and we aren't thinking about the league table."

Riquelme sent Atletico ahead after 26 minutes when Antoine Griezmann slipped in Morata, who crossed to the back post.

Atletico Madrid have now won 14 consecutive league matches at home

The Spanish midfielder cleverly opened up some space and flashed a shot into the near top corner.

Morata doubled Atletico's advantage just before half-time when he gathered Koke's long ball, cut inside from the right and swept home.

Griezmann had a goal disallowed in the second half for a foul by Marcos Llorente in the build-up as Atletico largely cruised.

AFP

Marseille-Lyon off after bus attack as 'angry' Mbappe lifts PSG

Paris, France - Sunday's Ligue 1 match between Marseille and Lyon was postponed after the visitors' bus was stoned on its way to the ground, while Kylian Mbappe drew the ire of Brest after scoring twice in Paris Saint-Germain's 3-2 victory.

Lyon coach Fabio Grosso's face was left bloodied and his assistant was also injured as the team bus was pelted with stones en route to the Velodrome, shattering several windows. A club

source said Grosso had also been experiencing dizzy spells.

A crisis unit was set up to decide the fate of the match, with Lyon making clear their reluctance for the game to go ahead given the circumstances.

"Based on Lyon's wishes... the decision was taken not to start the match," said referee Francois Letexier, adding that reports "have been forwarded to the relevant authorities who will decide what action to take".

Prime Video footage showed Grosso with a bandage on his head as he came out of the stadium's medical room.

A photo circulating on X (formerly Twitter) appeared to show Grosso lying on a stretcher with a cut above his left eye.

"These are completely unacceptable circumstances," said Marseille club president Pablo Longoria. A second bus containing Lyon supporters was also attacked with stones and the

windows damaged, a local police source told AFP.

Mbappe silences Brest

Earlier on Sunday, Mbappe struck a late winner at Brest and then riled the opposition and home supporters as he celebrated the goal, pressing his finger to his lips and gesturing to the crowd. The France captain was booked over the incident and said on social media his ac-

tions were due to insults aimed by the crowd at one of his teammates, later confirmed to AFP to be Achraf Hakimi.

Morocco international Hakimi was given preliminary charges of rape in March, accusations the player strongly denies.

"Well of course and I should have even sang with them when they insulted my teammate," Mbappe wrote in a sarcastic response to a tweet critical of his behaviour.



‘Beating England not that tough,’ says India’s Kuldeep

Lucknow, India - India spinner Kuldeep Yadav on Sunday said beating a struggling England team at the World Cup “wasn’t that tough” but a good victory nonetheless against the defending champions.

The hosts extended their unbeaten run to six games in the tournament with a 100-run win to all but book their place in the semi-finals.

India posted 229-9 before fast bowlers Mohammed Shami and Jasprit Bumrah combined to bowl out the opposition for 129 in 34.5 overs.



India’s Kuldeep Yadav (L) celebrates a wicket

“I mean to be very honest it was good to win - beating the defending champions,” Kuldeep, who took two wickets including England skipper Jos Buttler bowled for 10, told reporters.

“They don’t have the great tournament so far. So it wasn’t that tough - they restricted us for like 230.”

The left-arm wrist spinner said: “We thought probably we have to pick early wickets to be in the game and certainly Jasprit and Shami did and after they were four down for 40 runs, we just trying to bowl in perfect areas and make them make mistakes.”

Shami returned figures of 4-22 and Bumrah struck three times including being on hat-trick at the start to flatten the opposition batting.

HUNTING IN PAIRS

India’s pace duo Shami and Bumrah proving too tricky for opposition batsmen

Lucknow, India - Cricket-crazy Indian fans have long enjoyed opposition fast bowling attacks that hunt in pairs - Dennis Lillee and Jeff Thomson, Wasim Akram with Waqar Younis and most recently Stuart Broad and James Anderson.

But the cricketing powerhouse has now found its own deadly duo in Mohammed Shami and Jasprit Bumrah, the men who rattled England’s batting at Lucknow’s Ekana Stadium in the World Cup on Sunday.

The hosts extended their unbeaten run to six games in the tournament with a 100-run win over the defending champions to all but book their place in the semi-finals.

Bumrah started the demolition job with wickets on successive deliveries in his third over to send back Dawid Malan, who inside edged a delivery on to his



Mohammed Shami (L) and Jasprit Bumrah

stumps, and Joe Root, out for lbw for a first-ball duck.

Shami soon joined forces as he bowled Ben Stokes for nought and then had Jonny Bairstow chop a length ball on to his wickets to also be on a hat-trick and raise the noise at a nearly-packed 50,000-seater stadium.

“I am proud of the Indian team’s performance. Shami and Bumrah were outstanding. No

captain Michael Vaughan lauded India’s attack as “high class”.

Shami kept up the charge in his comeback spell when he sent back Moeen Ali caught behind on a angled ball from around the wicket to the left-hander as England slipped to 81-6 in their chase of 230. Shami took one more and Bumrah completed the England rout with his trademark yorker that rattled the stumps of number 11 Mark Wood to trigger celebrations.

Shami and Bumrah were outstanding. No other bowling pair can come close

SANJAY MANJREKAR

other bowling pair can come close to these two. They are the best at the moment,” former India batsman Sanjay Manjrekar said on Star Sports.

“The four wickets taken by Shami and Bumrah in the first powerplay never allowed England to comeback into the game.”

Veteran commentator Harsha Bhogle said “it is high quality bowling from Bumrah and Shami”, while former England

Afghanistan beat Sri Lanka to boost World Cup semi-final bid

Pune, India - Afghanistan defeated Sri Lanka by seven wickets in Pune on Monday to record their third win of the World Cup and maintain their hopes of a semi-final place.

Set 242 to win after a disciplined bowling display, Afghanistan finished on 242-3, with Azmatullah Omarzai unbeaten on 73 and captain Hashmatullah Shahidi 58 not out, the pair sharing an unbroken stand of 111.

Afghanistan now have six points and sit in fifth place in the table, two behind New Zealand and Australia with the top four

guaranteed to make the semi-finals.

Victory also meant Afghanistan, who’d already beaten champions England, had won back-to-back matches at the World Cup for the first time after they defeated Pakistan by eight wickets last time out.

Prior to this edition, they had managed just one win -- against non-Test nation Scotland in 2015 -- from their appearances at two previous World Cups.

Yet they have now beaten three World Cup winners in England, 1992 champions Pakistan and 1996 kings Sri Lanka.



Azmatullah Omarzai (L) and Hashmatullah Shahidi remained unbeaten

An impressive all-round effort was set up by recalled left-arm fast bowler Fazalhaq Farooqi’s 4-34 in 10 overs as Sri Lanka were held to 241.

Shahidi and Omarzai saw their team home with nearly five overs to spare.

Afghanistan lost Rahmanullah Gurbaz just four balls into their chase when he was bowled by a swinging delivery from Dilshan Madushanka.

But Ibrahim Zadran and Rahmat Shah (62) then shared a stand of 73.

Omarzai added fresh impetus with three sixes in a run-a-ball

fifty. Shahidi had got to the landmark in 67 balls but his runs were just as valuable all the same.

Sri Lanka, who’ve now lost four of their six matches, missed a couple of chances and their day was summed up when Omarzai scored the winning run after being dropped at deep mid-wicket.

Victory was another notable triumph for Afghanistan coach Jonathan Trott, with this success coming against a Sri Lanka team coached by another former England international in Chris Silverwood.

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Grant Bradburn

Pakistan players not affected by ‘no pay for five months’

Kolkata, India - Pakistan coach Grant Bradburn on Monday shrugged off claims his players haven’t been paid for five months, insisting the squad was determined to rescue their faltering World Cup campaign.

Pakistan are on the verge of a group stage exit at the tournament and need to defeat Bangladesh on Tuesday to preserve any slim hopes of making the semi-finals.

As well as four defeats in six games so far, Pakistan’s World Cup journey has been plagued by arguments over pay and delays in agreements over central con-

tracts. On Monday, three players in the squad confirmed to AFP that they had not been paid.

“In terms of the noise around the team, look, playing for Pakistan and working within this team is a huge privilege,” said Bradburn on Monday.

“To prepare ourselves and give our best are the things that we focus on, the things within our control and there are great expectations and we’re desperate to make our nation proud.”

Meanwhile, Pakistan’s chief of selectors Inzamam-ul-Haq resigned from his post over allegations of a conflict of interest

Banking giant HSBC said that its pre-tax profit in the third quarter more than doubled to \$7.7bn, reflecting 'positive impact' of a higher interest rate environment



Chairman's Report



Dear Shareholders,

On behalf of the Board of Directors, it is my privilege to present ahlibank's unaudited interim financial statements for the period ended 30 September 2023.

The world is currently experiencing a volatile period in terms of economic, geopolitical and ecological changes, which is impacting the global outlook. There is expected to be a decline in global growth, which is projected to fall from an estimated 3.5 percent in 2022 to 3.0 percent in both 2023 and 2024. While the forecast for 2023 is modestly higher, by historical standards it is slightly lower. In most economies, the priority remains to achieve sustained disinflation while ensuring financial stability. Notably, emerging markets have continued to show robust momentum, whilst advanced economies focused on narrowing the gap.

In the current global scenario, it is important to note that rating agencies S&P and Fitch have recently increased Oman's credit ratings to 'BB+', whilst maintaining a stable outlook. This underscores a tangible optimism within Oman's banking sector. The commendable strides Oman has made in terms of its economic diversification, places its banking sector, particularly organizations like ahlibank, on a prospective trajectory with potential opportunities.

Financial Performance

ahlibank's trajectory demonstrates sustained progress, especially in key financial indicators, illustrated further below:

	30-Sep-23	30-Sep-22	Growth %
	RO Million		
Net Loans, Advances & Financing	2,666.9	2,538.1	5.1%
Customers' Deposits	2,371.4	2,228.4	6.4%
Total Assets	3,154.3	3,013.0	4.7%
Equity	516.5	453.5	13.9%
Operating Income	73.67	67.93	8.5%
Operating Expenses	30.12	29.49	(2.1)%
Profit for the Period	29.29	25.06	16.9%

The Bank's net loans, advances, and financing grew by 5.1%, to reach RO 2,666.9 million as of 30 September 2023, compared to RO 2,538.1 during the corresponding period last year. Customer deposits increased by 6.4% to reach RO 2,371.4 million compared to RO 2,228.4 million on 30 September 2022. Total assets recorded a 4.7% increase, from RO 3,013.0 as of 30 September 2022 to RO 3,154.3 as of 30 September 2023. Operating income increased by 8.5% to reach RO 73.67 million for the nine months period ended 30 September 2023, and operating expenses increased by 2.1% to reach RO 30.12 million for the nine months period ended 30 September 2023. Profit for the nine months period ended September 30, 2023, increased by 16.9% to reach RO 29.29 million, in comparison to RO 25.06 million for the first nine months of 2022.

Highlights of achievements

As we continue to adapt to the ever-evolving banking landscape, I am pleased to highlight some of our most significant achievements this quarter. A pivotal moment was ahlibank's RO 50 million rights issue which was oversubscribed by 1.44 times. The issuance resulted in an increase of ahlibank's paid-up capital from RO 194.9 million to RO 244.9 million, accompanied by enhancements in CET-1 ratio and capital adequacy.

ahlibank's collaborative approach also distills down to further empowering the entrepreneurial fabric of Oman and in line with the nation's Vision 2040; the Bank officially launched 'A'maali', its SME Value Plus Account. Tailored by ahlibank's expert SME Banking division to meet the increasing needs of this segment, this account is poised to amplify opportunities for both nascent and established SMEs.

Further embracing the rapid digital transformation, ahlibank and ahli Islamic have pioneered the introduction of innovative digital branches with the inauguration of additional fully digital ahlibank Al Mouj branch, situated in one of Oman's rapidly developing luxury communities, and an ahli Islamic digital branch in the Mall of Oman. The digital branches replace traditional tellers with a multi-

function machine, offering clients a unique and practical option to carry out different banking activities. These branches signify the Bank's ongoing commitment to seamlessly integrate human-centric services with state-of-the-art technology, promising round-the-clock services in an environmentally conscious, paperless environment.

On reflection, these milestone underscore ahlibank's relentless commitment to innovation, service excellence, and strategic growth. I look forward to sharing further key successes with you as we continue to shape the future of banking in Oman.

Corporate Social Responsibility (CSR)

CSR is not merely a concept for ahlibank; it is woven deeply into the fabric of our identity. As the Bank ventures ahead in its journey, it remains conscious that its responsibilities extend beyond financial deliverables. ahlibank's commitment is to the wider community, aiming to enable positive and sustainable societal changes.

A pivotal element of this commitment is ahlibank's dedication to further education and talent development, pillars that have long defined its ethos. This quarter witnessed the jubilant celebration of our latest batch of graduates from the Bank's HIMAM program. HIMAM is a beacon of dedication to Oman's youth, with the program meticulously designed to hone the skills of young Omani professionals, preparing them for the challenges and opportunities of the banking sector. Their success, marked by their graduation, is a testament to their diligence, commitment and the collective effort of the ahlibank community that mentored them.

In the wake of the fast-paced technological advancements that are reshaping the banking industry, the success of the iGeneration Program is ahlibank's answer to meet the evolving demands of the modern banking industry. The Bank is reaching out to the next generation of professionals with a flair for technology and an eye on the future, inviting them to join our ranks. With iGeneration, ahlibank is bolstering its workforce, together with ensuring that it remains at the vanguard of innovation and transformation in the banking sector.

However, the Bank's commitment does not end with professional development. Understanding the intrinsic ties between family and community, ahlibank proudly initiated a Summer Camp for its employees' children this quarter. Envisioned as an amalgamation of learning, recreation, and skill development, the camp offered a haven of engagement during the summer hiatus. Beyond the myriad of activities and skill-building sessions, this initiative served a dual purpose – offering the ahlibank team peace of mind, and underscoring its belief in family values.

ahlibank's commitment to CSR, talent development, community, and innovation remains unwavering. It continues to be inspired by the promise of positive change and the potential within the community.

Looking Ahead

ahlibank continues to record transformative growth, carving a future driven by innovation and ambition. At its core is a focus on consistently surpassing stakeholder expectations. Offering a comprehensive suite of exceptional products and services, the Bank aims to instill a culture of financial development and stability. With its vision of fostering a dynamic banking environment, the bank will continue to provide market leading retail, commercial, and investment banking solutions.

The Bank continues to invest in its human capital by developing the skills and expertise of its employees, thereby furthering its endeavors to become a vibrant and innovative center for banking services.

With our close connection to our community, ahlibank remains dedicated to bolstering initiatives in education, sustainability, and overall societal well-being. A strong governance framework, ensuring operational longevity, sustainability, and security, strengthens the Bank's efforts.

With its unique and holistic portfolio, ethos and culture, ahlibank continues to grow in this competitive industry.

Acknowledgements

On behalf of the Board of Directors, I would like to acknowledge the unwavering support and trust of ahlibank's shareholders in our initiatives and capabilities to deliver on our commitments. Your steadfast support has empowered the Bank and our team to continually strive for and achieve new milestones and successes.

In addition, my deepest appreciation goes out to the Bank's Executive Management and every individual of the ahlibank community whose relentless efforts to fortify the Bank's foundation are the driving force behind its continued success.

We affirm ahlibank's commitment to His Majesty Sultan Haitham bin Tarik and the nation's economic progression as outlined in Vision 2040.

Hamdan Ali Nasser Al Hinai
Chairman

Financial Statements

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	Unaudited 30-Sep-23 RO'000	Unaudited 30-Sep-22 RO'000	Audited 31-Dec-22 RO'000
ASSETS			
Cash and balances with Central Bank of Oman	87,828	93,179	132,212
Due from banks	44,932	33,565	75,147
Investment securities	280,346	282,374	293,163
Loans & advances and financing, net	2,666,880	2,538,148	2,500,435
Other assets	34,685	35,103	39,405
Property, equipment and intangibles	39,580	30,668	35,104
TOTAL ASSETS	3,154,251	3,013,037	3,075,466
LIABILITIES AND EQUITY			
Due to banks	130,062	162,536	223,353
Customers' deposits	2,371,366	2,228,366	2,296,231
Borrowed funds	38,500	32,725	-
Tax liability	10,283	10,071	11,444
Other liabilities	87,543	125,825	83,499
TOTAL LIABILITIES	2,637,754	2,559,523	2,614,527
EQUITY			
Share capital	244,966	194,966	194,966
Legal reserve	40,213	36,904	40,213
Fair value reserve	(473)	(6,714)	(2,463)
Special reserve	998	998	998
Impairment reserve	10,127	10,127	10,127
Retained earnings	71,666	68,233	68,098
TOTAL NET EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK	367,497	304,514	311,939
Tier 1 Perpetual subordinated bonds	149,000	149,000	149,000
TOTAL EQUITY	516,497	453,514	460,939
TOTAL LIABILITIES AND NET EQUITY	3,154,251	3,013,037	3,075,466
Net assets value per share (baizas)	156	156	160
Contingent liabilities and commitments	246,695	197,625	236,319

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2023

	Three month period ended		Nine month period ended	
	Unaudited 30-Sep-23 RO '000	Unaudited 30-Sep-22 RO '000	Unaudited 30-Sep-23 RO '000	Unaudited 30-Sep-22 RO '000
Interest income	36,747	32,797	106,157	93,549
Interest expense	(21,348)	(16,051)	(59,549)	(46,993)
NET INTEREST INCOME	15,399	16,746	46,608	46,556
Income from Islamic financing and investments	9,183	6,022	23,746	17,744
Unrestricted investment account holders' share of profit and profit expense	(4,735)	(3,332)	(12,332)	(9,466)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	4,448	2,690	11,414	8,278
NET INTEREST INCOME AND INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	19,847	19,436	58,022	54,834
Fees and commission income	3,761	3,077	12,475	10,409
Fees and commission expense	(321)	(244)	(820)	(644)
Net fees and commission income	3,440	2,833	11,655	9,765
Other operating income	1,329	945	3,996	3,333
OPERATING INCOME	24,616	23,214	73,673	67,932
Staff expenses	(6,442)	(6,133)	(18,309)	(18,003)
Depreciation and amortisation	(1,020)	(883)	(2,845)	(2,515)
Other operating expenses	(3,077)	(3,160)	(8,962)	(8,972)
OPERATING EXPENSES	(10,539)	(10,176)	(30,116)	(29,490)
Net impairment on financial assets	(3,044)	(2,735)	(9,747)	(9,428)
PROFIT BEFORE TAXATION	11,033	10,303	33,810	29,014
Income Tax expense	(1,654)	(1,018)	(4,521)	(3,952)
PROFIT FOR THE PERIOD	9,379	9,285	29,289	25,062
OTHER COMPREHENSIVE INCOME				
<i>Items that will not be reclassified to profit or loss</i>				
Equity investments at FVOCI - net changes in fair value	414	56	260	281
<i>Items that may be reclassified to profit or loss</i>				
Cash flow hedge - net changes in fair value	102	(113)	524	249
Changes in fair value of FVOCI debt investments	47	(2,083)	1,302	(4,815)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	563	(2,140)	2,086	(4,285)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,942	7,145	31,375	20,777
Basic and diluted earnings per share (baizas)	5	5	11	12

To obtain a full copy of the accounts please write to Head of Finance
PO Box 545, PC 116, Sultanate of Oman

PDO launches Oman's first locally made drilling rig

Our Correspondent
Muscat

Oman's leading hydrocarbon exploration and production company, Petroleum Development Oman (PDO), announced the successful launch of the sultanate's first locally manufactured well drilling rig on Monday.

The sultanate's first locally made drilling rig is the first of four highly automated rigs designed and constructed by KCA Deutag's Kenera business unit, which will fulfil a ten-year drilling operations contract secured by PDO in January 2022.

The rig was unveiled at a ceremony held under the auspices of H E Mohsin bin Hamed al Hadhrami, Undersecretary of the Ministry of Energy and Minerals, at the KCA Deutag facility in Nizwa, where the rigs are being constructed at Kenera's International Drilling Technology Co (IDTEC) facility, which is KCA Deutag's in-country manufacturing and servicing company.

'This remarkable drilling rig, the first of four to be produced by KCA Deutag for PDO, underpins our unwavering commitment to enhancing in-country value and boosting Oman's self-sufficiency in the energy sector,' PDO said in a post on X, formerly Twitter.

Designed and constructed by Kenera, the highly automated, fast-moving 1250hp rigs are tailor-made with a focus on digitalisation, utilising the latest technologies to deliver safe, efficient, and sustainable drilling op-



erations for PDO, KCA Deutag said in a statement posted on its website.

Automation of key equipment is enabled via the rig's central operating system, the cyber drilling chair (synapse), and bespoke software that enhances remote operations capability, improving safety and performance.

As a partner to PDO since 1964, the KCA Deutag Group has a long history in Oman and has demonstrated its commitment to the growth of the economy in Oman with an investment of approximately \$100mn for Kenera to build the new rigs in-country.

The rig is the first of four highly automated rigs designed and constructed by KCA Deutag's Kenera business unit, which will fulfil a ten-year drilling operations contract secured by PDO

40% of its investment in sub-contracting significant work, including construction and commissioning, to small and medium-sized Omani businesses, ensuring the expansion of the local economy.

Simon Drew, president of land drilling at KCA Deutag, said, "We are pleased to have welcomed PDO and ministry officials to our local facility to showcase the first of four technologically advanced rigs being constructed by Kenera in Oman. We take immense pride in delivering bespoke customer-centric solutions, and this project, with its strong emphasis on digitalisa-

tion and automation, demonstrates the capability we have in-country and across the group. As we continue to embrace cutting-edge technologies, these new rigs will deliver lower emissions and contribute to sustainability and energy optimisation in Oman."

He said, "We believe this project holds the highest ICV of any rig construction project in the history of Oman. Our commitment to providing in-country value in Oman is demonstrated by our investment in the economy and people, with Omani nationals representing 92% of our local workforce. This also extends to establishing the next generation of talent through the launch of a summer internship program in partnership with Omani universities for 16 undergraduates."

PDO's external affairs and value creation director Eng Abul-Amir al Ajmi said, "PDO remains committed to supporting and leading the ICV initiative. We are dedicated to our role in contributing to the growth and prosperity of Oman. Indeed, we cannot emphasise enough the importance of ICV, particularly for our nation's economy. The significance of ICV goes beyond corporate responsibility; it is the bedrock upon which our national economic aspirations are built."

"We are pleased with our collaboration with KCA Deutag and look forward to continuing this partnership that will contribute towards fulfilling our ICV and sustainability targets."



CBO issues treasury bills worth RO38mn

Our Correspondent
Muscat

The Central Bank of Oman (CBO) on Monday announced the issuance of two tenders of the government treasury bills worth RO38mn in total.

In the first tender, the value of the allotted treasury bills amounted to RO5mn, for a maturity period of 28 days. The average accepted price reached RO99.655 for every RO100 bill, while the minimum accepted price also arrived at RO99.655.

The average discount rate and the average yield reached 4.4973% and 4.5128%, respectively.

In the second tender, the value of the allotted treasury bills amounted to RO33mn, for a maturity period of 91 days. The average accepted price reached RO98.672 for every RO100 bill, while the minimum accepted price arrived at RO98.670.

The average discount rate and the average yield reached 5.3279% and 5.3996%, respec-

tively.

In contrast to the yield on treasury bills, the interest rate on the Repo operations with the CBO is 6.00% while the discount rate on the treasury bills discounting facility with the central bank is 6.50%.

The government treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance. These instruments provide licensed commercial banks the opportunity to invest their surplus funds.

The Central Bank of Oman acts as the issue manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

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

شركة الخدمات المالية ش.م.ع.ع

FINANCIAL SERVICES COMPANY SAOG


 الخدمات المالية
FINANCIAL SERVICES

CHAIRMAN'S REPORT

Dear Shareholders,

After compliments,

I am pleased to present to you the unaudited financial results as on 30th September 2023. The MSX – 30 Index increase by 3.3% compared to the same period last year. Trading volumes decreased by 19% compared to the same period last year 2022.

Revenues: -

Total operating revenue stood at RO 217,905 (Omani Rials Two Hundred Seventeen Thousand Nine Hundred & Five) compared to RO 344,314 (Omani Rials Three Hundred Forty-Four Thousand Three Hundred Fourteen) for the same period last year, an decrease of 36%.

Net profits: -

The total expenses amounted to RO 433,692 (Omani Rials Four Hundred Thirty-Three Thousand Six Hundred Ninety Two) compared to RO 314,620 (Omani Rials Three Hundred Fourteen Thousand Six Hundred Twenty) in the same period last year 2022, increase of 37%. The Company Losses RO 215,787 (Omani Rials Two Hundred & Fifteen Thousand Seven Hundred Eighty-Seven) compared to increase of RO RO 29,694 in the same period last year.

Shareholders' equity: -

Shareholders' equity amounted to RO. 3,065,316 (Omani Rials Three Million Sixty-Five Thousand Three Hundred Sixteen) compared to RO. 3,160,412 (Omani Rials Three Million One Hundred Sixty Thousand Four Hundred Twelve) for the corresponding period last year, a decrease of 3%. The book value per share was RO 0.153/share as on 30th September 2023.

Dear Shareholders,

Finally, we ask Almighty Allah to protect His Majesty Sultan Haitham bin Tariq, may Almighty Allah protect and preserve him, and to preserve the Omani people and perpetuate the blessing of security and safety.

Best regards,

Omar Ahmed Abdullah Mahfoodh Al Shaikh

Chairman

UNAUDITED INTERIM BALANCE SHEET AS AT 30 SEPTEMBER 2023

	30 SEPTEMBER 2023 RO	30 SEPTEMBER 2022 RO
ASSETS		
Cash in hand and at bank	1,229,288	408,349
Investments	1,812,620	1,422,500
Other receivables	1,035,042	864,504
Property and equipment	20,868	10,722
Investments Properties	1,790,000	1,790,000
Total assets	5,887,818	4,496,075
EQUITY AND LIABILITIES		
Equity		
Share capital	2,000,000	2,000,000
Share premium	-	-
Legal reserve	-	-
Fair value reserve	605,591	442,151
Reserve of change in buildings value	862,859	862,859
(Accumulated losses)/retained earnings	(403,134)	(144,598)
Total equity	3,065,316	3,160,412
LIABILITIES		
Bank overdraft	1,296,876	790,673
Accounts payable	1,499,408	495,872
Accruals and other liabilities	18,339	42,719
End of service benefits	7,879	6,399
Total liabilities	2,822,502	1,335,663
Total equity and liabilities	5,887,818	4,496,075
Customer securities held in trust	309,290	262,823
Net assets	3,065,316	3,160,412
Net asset value per share	0.153	0.158

UNAUDITED INTERIM INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023

	Nine months ended 30 SEPTEMBER 2023 RO	Nine months ended 30 SEPTEMBER 2022 RO
Income		
Net brokerage commission	140,294	238,288
Dividend and other income	109,224	106,026
Net gain (loss) on sale of investments	2,841	-
Un realized profit/ loss at fair value through profit or loss	(34,454)	-
Gain on sale of available- for- sale financial assets	-	-
Total	217,905	344,314
Expenses		
Salaries and related costs	(284,346)	(203,033)
Administrative and general expenses	(106,193)	(84,990)
Interest and financial charges	(38,197)	(23,500)
Depreciation	(4,956)	(3,097)
	(433,692)	(314,620)
Profit (Loss) for the period	(215,787)	29,694
Earning (Loss) per share (Baizas)	(0.010)	0.0014

US Fed likely to pause again with rates at 22-year high



Fed Chair Jerome Powell

Washington, US – The Federal Reserve will likely announce it is holding interest rates at a 22-year high on Wednesday, as it looks to tackle inflation without damaging the resilient US economy.

Analysts and traders parsing recent Fed speeches overwhelmingly expect the US central bank to hold rates steady for the second meeting in a row as it looks to return inflation to its long-term target of two percent.

"Fed commentary has all but confirmed that the Fed will stay on hold in November," Bank of America economists wrote in a recent note to clients.

Interest rate hikes slow down inflation by raising the cost of borrowing from the bank, which dampens economic activity and weakens the labor market.

Since peaking at more than seven percent in June last year, inflation as measured by the Fed's favored yardstick has fallen by more than half -- though it remains stuck firmly above three percent.

Futures traders assign a probability of 99.9% that the Fed will vote to hold rates steady in November, according to CME Group data.

Since the Fed's last rate-setting meeting, when most policymakers indicated they expected at least one more increase this year, officials have moderated their tone about further hikes.

Earlier this month, Fed Chair Jerome Powell said the current policy stance is "restrictive," suggesting monetary policy was working to put "downward pressure on economic activity and inflation."

The economy "is handling much higher rates -- at least for

now -- without difficulty," he continued.

Resilient economy

In a surprising development for many analysts, the Fed's aggressive interest rate policy has not pushed the world's largest economy into a recession, and it looks unlikely to do so in the coming months.

In fact, resilient consumer spending fueled higher-than-expected annualised growth of 4.9% in the third quarter, building on positive growth in the first half of the year.

At the same time, hiring has picked up and unemployment remains close to historic lows.

"I always say it is a mistake to bet against the American people," President Joe Biden said in a statement Thursday, shortly after the latest GDP figures were released.

"I never believed we would need a recession to bring inflation down -- and today we saw again that the American economy continues to grow even as inflation has come down," he added.

Another factor weighing on

the Fed as it mulls whether to hold its key short-term lending rate steady has been the recent surge in yields on longer-term government bonds.

Whereas the Fed's key short-term rate mainly affects the borrowing rates offered by banks, Treasury yields determine "everything from mortgage rates to corporate and municipal bond yields," KPMG Chief Economist Diane Swonk wrote in a recent note to clients.

"It has already added an Arctic blast to the mortgage winter, which has frozen current owners in place and locked first-time buyers out of the housing market," she said.

"Many within the Fed believe that the rise in yields we have seen are equivalent to an additional rate hike," she added.

Philadelphia Fed President Patrick Harker recently said he believed the Fed was "at the point where we can hold rates where they are."

"I think doing nothing at this moment equates to doing quite a lot," he added.

AFP

India vows to free ex-navy personnel on Qatar death row

New Delhi, India - India's foreign minister on Monday said the country would 'make all efforts' to secure the release of eight ex-navy personnel sentenced to death by a court in Qatar, reportedly for spying for Israel.

Subrahmanyam Jaishankar said he had met the families of the detained Indians and told them the government 'attaches the highest importance' to their case. Indian media report the eight - among them former high-ranking and decorated officers, including captains who once commanded warships - were arrested in Doha in August 2022.

In a post on social media, Jaishankar said that he fully shared 'the concerns and pain of the families', and that the 'government will continue to make all efforts to secure their release'.

Qatar has not commented on the case and the charges have not been made public.

India's navy chief, Admiral R Hari Kumar, told reporters on Monday that 'every effort' was being made by the government to 'get relief for our personnel'.

The sentences were only revealed last week when India's foreign ministry said it was 'shocked' at the case. The eight men were employees of Al Dahra, a Gulf-based company that offers 'complete support solutions' to the aerospace, security and defence sectors, according to



India's External Affairs Minister S Jaishankar (ANI)

its website.

The Hindu newspaper reported the men were spying for a 'third country', while the Times of India has said that 'various reports claimed they were accused of spying for Israel'.

Israel's government has not commented on the case.

Meetu Bhargava, the sister of one of the men, dismissed the allegations. "My brother is 63 years old... Why would he spy for Israel? Why would he do anything like this at his age?" Bhargava was quoted as saying by the Indian Express daily.

She said she would seek the 'personal intervention' of Prime Minister Narendra Modi.

Last week, the Indian foreign ministry had said it would take up the verdict with Qatari authorities and would continue to extend all assistance to the prisoners.

AFP

Iran arrests rights activist at funeral of teenage girl

Tehran, Iran - Iranian authorities have arrested a prominent lawyer and human rights defender as she attended the funeral of a teenage girl who died after a disputed metro incident, her husband said on Monday.

The arrest of 60-year-old Nasrin Sotoudeh took place on Sunday in Tehran during the funeral of 17-year-old Armita Garawand, who died a day earlier after nearly a month in intensive care.

Sotoudeh, who was awarded the European Parliament's 2012 Sakharov prize for her human rights work, has been arrested several times in recent years.

"My wife was arrested during the funeral of Armita Garawand along with others," Reza Khandan, Sotoudeh's husband, told AFP, saying she was 'violently beaten' during the arrest.

The teenager had been taken to Tehran's Fajr Hospital on October 1 after an incident on the metro which left her in a coma, with sharply diverging views over how she was injured.

She died just over a year after the death in custody of Mahsa Amini, also a young Iranian Kurd, who was arrested by the morality police for allegedly breaching Iran's strict women's dress code in an incident that sparked mass protests. Local Fars news agency



This file photo shows Iranian women walking in Tehran on July 18, as the police relaunched patrols to catch women leaving their hair uncovered in public (AFP)

My wife (Nasrin Sotoudeh) was arrested during funeral of Armita Garawand along with others

REZA KHANDAN

said Sotoudeh 'had been arrested and handed over to judicial authorities' for 'not wearing a headscarf' and 'disturbing the society's mental security'.

Covering the neck and head in public has been compulsory for women since 1983, following

Iran's 1979 Islamic revolution.

Women have been increasingly flouting the Islamic republic's strict dress code since months-long demonstrations which erupted in September last year following Amini's death in custody. Amini had previously

been arrested for allegedly violating the dress code.

Sotoudeh herself was previously imprisoned in 2018 after defending a woman arrested for demonstrating against the compulsory headscarf in Iran.

Then in 2019, she was sentenced to 12 years in prison on charges of 'encouraging corruption and debauchery'.

Garawand's case was first reported on October 3 by Kurdish-focused rights group Hengaw,

which said she had been critically wounded during an incident on the Tehran metro involving Iran's morality police. But authorities say she suffered a sudden drop in blood pressure and denied that any 'physical or verbal alterations' had taken place.

Metro surveillance footage, which was broadcast on state television, showed the unveiled teenager being evacuated after apparently fainting in a carriage.

AFP

Deaths in India train collision rise to 13, around 50 injured

New Delhi, India - At least 13 people were killed and around 50 injured when two trains collided in southeast India, officials said on Monday, updating an earlier toll of eight.

The accident occurred late on Sunday after one of the passenger trains overshot a signal between the towns of Alamanda and Kantakapalle in Andhra Pradesh state.

A preliminary investigation found that 'human error' had led to the collision, the railway ministry said in a statement. "Thirteen passengers have been killed and 50 others are injured. Rescue operations are going on," top local government official Nagalakshmi S told reporters.

Indian Prime Minister Narendra Modi said he had spoken with the country's railway minister about the 'unfortunate' derailment. "Authorities are providing all possible assistance to those affected," Modi wrote on social



Members of the NDRF conduct rescue operation at the site of train crash in Vizianagaram district of India's Andhra Pradesh state on Monday (AFP)

media.

India has one of the world's largest rail networks and has seen several disasters over the years, the worst in 1981 when a train derailed while crossing a bridge in Bihar state, killing an estimated 800 people. In June, a three-train collision killed nearly

300 people in Odisha state.

In August, at least nine people were killed when a coach parked in southern India caught fire as a passenger tried to make tea.

And earlier this month, four people were killed after an express train derailed in Bihar.

AFP

Toll from prayer meet attack rises to 3

Thiruvananthapuram, India - The death toll from a homemade bomb blast during a Christian prayer meeting in India has risen to three, police said on Monday, as authorities questioned a man claiming responsibility.

More than 2,000 people were attending a three-day Jehovah's Witnesses meeting at a convention centre in the southern state of Kerala on Sunday morning when the blast and subsequent fireball ripped through the crowd.

Police said preliminary investigations showed the explosion was caused by an improvised explosive device.

One woman died immediately, and another died hours later of her wounds.

Local assistant police commissioner PV Baby told AFP on Monday that a 12-year-old girl had also died after suffering from



Kerala Chief Minister Pinarayi Vijayan reaches site, where three people died in an explosion, at Kalamassery in Ernakulam on Monday (ANI)

burns covering much of her body.

"There are three to four people with serious injuries," Baby added.

The explosion happened in Kalamassery, near the port city of Kochi.

Hours later, a man handed himself in to the police after re-

leasing a video message on social and aired on television channels, in which he claimed to be a disgruntled former member of the church. Around two per cent of India's 1.4bn people are Christian, according to the last census in 2011.

AFP

The Financial Corporation Co. SAOG

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023.

BOARD OF DIRECTOR'S REPORT			
Dear Shareholders,			
We present the unaudited financial results of The Financial Corporation Co. SAOG (FINCORP) for the period ended 30 September 2023.			
FINANCIAL RESULTS			
The Company earned a Net profit of RO 476,445 for the period ended 30 September 2023 compared to net loss of RO. 268,545 in the same period for the year 2022. A summary of the financial results is tabulated below.			
DETAILS	30-Sep-23 (in R.O.)	30-Sep-22 (in R.O.)	Variance %
Total Income	838,016	88,071	852%
Total Expense	-322,479	-356,616	-10%
Net profit/(Loss) before taxes	515,538	-268,545	292%
Taxation	-39,093	-	-100%
Net profit/(Loss) after taxes	476,445	-268,545	277%

MARKET OUTLOOK
After a strong first half of the year, Volatility re-emerged in Q3 2023 as markets adjusted to the reality of 'Persisting inflation and elevated for long interest rates' narrative, which added pressures on the equities and valuations. The international bull market which took place between October 2022 and July 2023 was largely driven by two solid trends namely, Disinflation and Artificial Intelligence. However, the uncomfortable combination of rallying oil and high 10-year treasury yield disrupted the equilibrium causing headline inflation to reverse triggering concerns over stagflation fears.

OPEC+ production fell to a 2-year low in August, while the IEA projects global oil demand to grow by a strong 2.2 mbpd this year, dynamics that should support a tight market and elevated oil prices through Q4 2023. Furthermore, the inclusion of Saudi Arabia and United Arab Emirates in the BRICS block alongside the plans of establishing Economic corridor linking India to Europe & US via above two geographies are likely act as crucial long-term catalysts for GDP diversification through increased trade and investment opportunities within the group framework.

ACKNOWLEDGEMENTS
We express our gratitude to His Majesty Sultan Haitham Bin Tariq for his wise leadership and progressive vision as he continues to lead the country on the path of growth and prosperity. We extend our appreciation to Muscat Securities Market, Capital Market Authority and Muscat Clearing and Depository Company for their valuable co-operation and support. Finally, we thank all our staff for holding on during these times, shareholders for their faith, and our esteemed clients for the confidence, trust and support extended to FINCORP.

Mohamed Darwish Al Khoori
Chairman of the Board

P.O. Box 782, P.C 131,
Sultanate of Oman, Phone: (968) 24822327,
Fax: (968) 24822390, E-mail: fincorp@fincorp.org,
Website: www.fincorp.org

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023.		
	30-Sep-23 RO	31-Dec-22 RO
ASSETS		
Bank balances and cash	590,886	1,535,154
Investments at fair value through	4,460,717	3,758,372
Trade and other receivables	990,468	752,786
Investment in subsidiary	-	790,000
Investment in an associate	1,730,633	1,567,141
Deferred Tax	39,272	78,367
Property and equipment	5,607	5,547
Investment property	270,000	270,000
Total assets	8,087,583	8,757,367
EQUITY AND LIABILITIES		
Equity		
Share capital	7,002,996	7,002,996
Legal reserve	929,392	929,392
Retained earnings / (accumulated losses)	(640,253)	(1,116,698)
Total equity	7,292,135	6,815,690
Liabilities		
Current liabilities		
Trade and other payables	744,876	1,897,365
Provision for income tax	7,614	7,614
Provision for end of service benefits	42,958	36,698
Total liabilities	795,448	1,941,677
Total equity and liabilities	8,087,583	8,757,367

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2023		
	30-Sep-23 Parent Company RO	30-Sep-22 Parent Company RO
Income		
Brokerage commissions	118,017	115,690
Management fees	68,662	76,005
Other Operating Income (Margin Finance Fee)	25,177	18,802
Net gain/(loss) from financial assets at FVTPL	-	-
- unrealised	(87,540)	(83,414)
- realised	141,229	89,009
Dividend income	184,884	188,963
Other income	15,032	26,298
Total income	465,461	431,353
Expenses		
General and administrative expenses	(318,903)	(345,639)
Depreciation	(3,576)	(10,977)
Operating expenses	(322,479)	(356,616)
Operating profit/(loss)	142,982	74,737
Finance income	2,088	494
Finance costs	(1,041)	-
Finance cost - net	1,047	494
Write back of dues to liquidated subsidiary	208,017	-
Reversal of Impairment / (impairment) of investment in associate	163,492	(343,776)
Profit/(loss) before tax	515,538	(268,545)
Taxation	(39,093)	-
Profit/(loss) for the period	476,445	(268,545)
Profit/(loss) per share (Basic and Diluted)	0.007	0.004

Note:
The complete accounts, either in Arabic and English as requested, will be sent by mail within 7 days of request to any unitholder who requests the Fund at the address: PO Box 782, P.C 131, Sultanate of Oman, Tel : +968 24822327, Fax : +968 24822390



شركة المركز المالي ش.م.ع.
The Financial Corporation Co. SAOG

ادارة الاصول | وساطة | تمويل الشركات والاستشارات | بحوث
Asset Management | Brokerage | Corporate Finance and Advisory | Research

Ground battles rage inside northern Gaza Strip

Jerusalem - Ground battles raged inside the northern Gaza Strip on Monday and Israeli tanks were seen on the outskirts of its largest city in the war against the Palestinian fighter group Hamas.

Israel's intensifying land and air campaign since Hamas's October 7 attacks has heightened fears for the 2.4mn civilians trapped inside besieged Gaza, where the Hamas-ruled health ministry says more than 8,000 have died.

Dozens of Israeli tanks rolled into the fringes of Gaza City, eyewitnesses said, after a night of heavy clashes in nearby areas where the army said it had killed dozens of fighters and Hamas also reported fierce fighting.

The Israeli land forces are sup-

ported by heavy fire from fighter jets, drones and artillery that the army said had struck more than 600 targets within 24 hours, up sharply from 450 a day earlier.

Concern has surged about the widening humanitarian disaster, with fears centred on Gaza hospitals inside Israeli-mandated evacuation zones where medics warn that many patients cannot be moved.

The army said troops overnight 'killed dozens of fighters who barricaded themselves in buildings and tunnels and attempted to attack' while an aircraft struck a building 'with over 20 Hamas operatives inside'.

Columns of Israeli tanks and armoured bulldozers were seen churning through the sand, and



A photo taken from Israel's southern city of Sderot shows an Israeli tank advancing in the north of the Gaza Strip, on Monday, amid ongoing battles between Israel and the Palestinian Hamas movement (AFP)

Israeli snipers took positions inside emptied residential buildings, in footage released by the army.

Israeli tanks were later spotted on the edges of Gaza City, usually the most densely populated urban area but now emptied of many residents following repeated Israeli evacuation orders. A witness told AFP the Israeli tanks blocked the strip's major north-south road and had been 'firing at any vehicle that tries to go along it'. AFP journalists are not inside Gaza City, following Israeli warnings that the territory's northern areas must be considered a war zone.

After weeks of ferocious air strikes, Israeli Prime Minister Benjamin Netanyahu has de-

clared a new 'stage' in a 'long and difficult' war.

Israel has for weeks warned Palestinians civilians to flee the northern half of the Gaza Strip, while also cutting off normal supplies of water, food, fuel and other essentials to the long-blockaded territory.

The United Nations reported on Sunday that civil order was starting to break down after 'thousands of people' had ransacked its warehouses looking for tinned food, flour, oil and hygiene supplies. According to the UN, all 10 hospitals in northern Gaza have received evacuation orders - despite sheltering thousands of patients and about 117,000 of the displaced.

AFP

Five killed in West Bank during Israeli raids, says Ministry



Mourners carry the body of one of three Palestinians, during his funeral in the Askar refugee camp near West Bank city of Nablus, on Sunday (AFP)

Ramallah, Palestinian Territories - Israeli forces killed five Palestinians in the West Bank on Monday, said health officials in the occupied territory, as violence has escalated amid Israel's war against Hamas in Gaza.

The army said its forces encountered explosive devices in a raid on Jenin and labelled another incursion, near Hebron.

The Palestinian health ministry said four people aged 23 to 28 were killed during the Israeli early morning raid on the northern city of Jenin.

According to the official Palestinian agency Wafa, 'more than 100 military vehicles and two bulldozers' took part.

The raid targeted Jenin and its refugee camp, a stronghold of Palestinian armed groups and the target of frequent military incursions. Another nine people were wounded, a ministry statement said.

Military drones hovered over the area and army snipers were positioned on buildings around Jenin's main hospital, Wafa said.

Part of the hospital's perimeter wall was demolished by armoured military bulldozers.

The Israeli military said its

troops uncovered 'explosive devices that were planted under the roads in order to attack the forces' during the raid in Jenin.

120 dead in three weeks

Later on Monday, the Palestinian health ministry said a 23-year-old man was shot dead by Israeli forces in Yatta city near Hebron.

The Israeli military said its forces had conducted raid in the area to apprehend wanted suspects. The Palestinian health ministry also confirmed on Monday that another 23-year-old man died after being shot by a settler days ago in Ras Karkar, northwest of Ramallah.

The deaths came a day after five Palestinians were killed by army fire during several military incursions into the West Bank.

The health ministry says around 120 Palestinians have been killed in the West Bank since Hamas fighters stormed across the Gaza border for the attack on October 7.

The West Bank was already a hotbed of tension before the Gaza war, with frequent Israeli army raids.

AFP

Israel says hit military infrastructure in Syria

Jerusalem - Israel's army said on Monday it carried out air strikes on military infrastructure inside Syria as fears grow that its war against Hamas could spur a broader regional conflict.

'A short time ago, an IDF fighter jet attacked the launchers' from where overnight attacks originated towards Israeli territory, the military said, indicating it hit 'military infrastructure in Syrian territory'. The army did not provide more details, but public broadcaster Kan News said the strikes hit near the southern

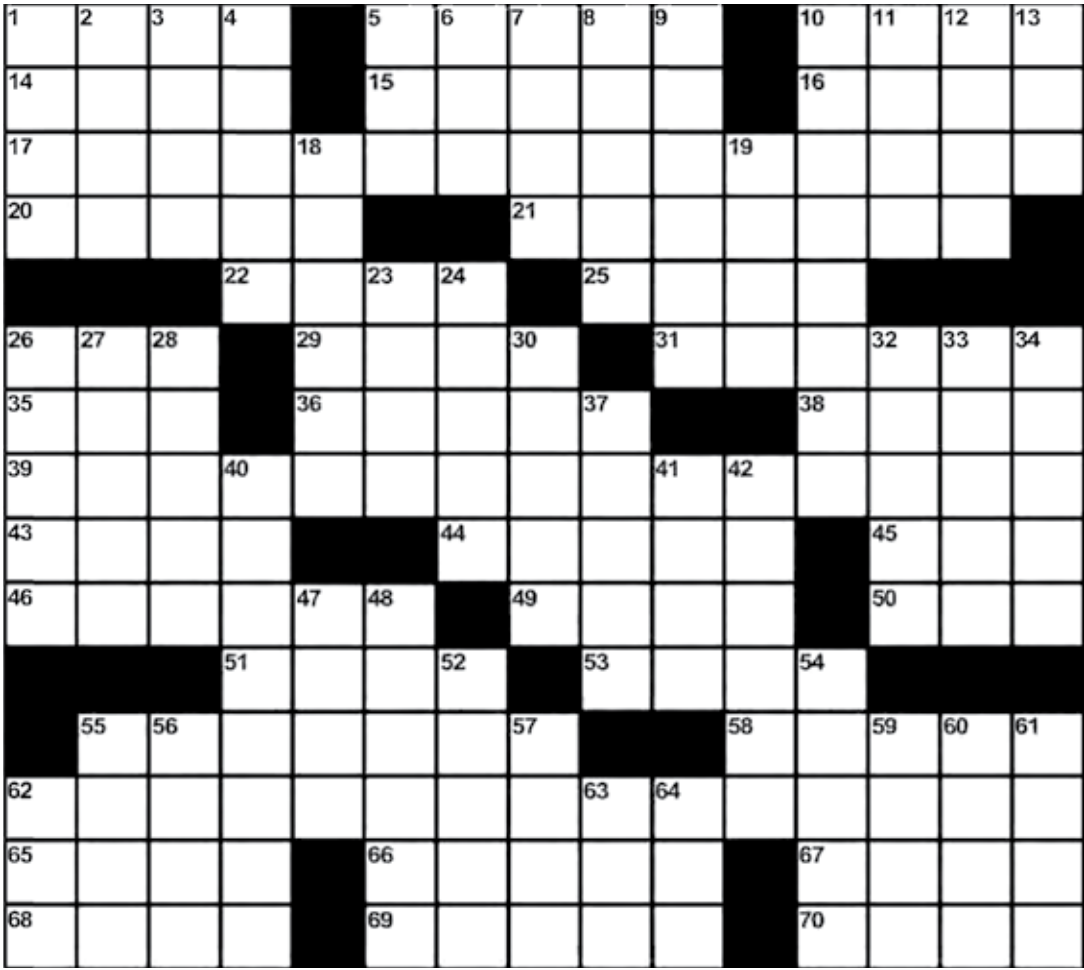
city of Daraa. Syria's defence ministry said Monday Israel struck at around 1:35am (2235 GMT) 'from the direction of the occupied Syrian Golan, targeting two positions of our armed forces in the Daraa countryside, causing some material losses'.

The Syrian Observatory for Human Rights war monitor said Israel targeted 'an artillery battalion' in Daraa province, in response to shelling on the nearby occupied Golan Heights.

AFP

The National Detergent Co. S.A.O.G. P.O.Box 3104, Ruwi, Postal Code 112, Sultanate of oman			
REPORT OF THE BOARD OF DIRECTORS FOR THE NINE MONTHS PERIOD ENDED 30th SEPTEMBER 2023		UNAUDITED STATEMENT OF FINANCIAL POSITION At 30th SEPTEMBER 2023	
On behalf of the Board of Directors, I am happy to present the unaudited interim results of the Company for the nine months period ended 30 September 2023.		30 Sep 2023 RO	Audited 31 December 2022 RO
Results for the period			
During the period, the Company has achieved sales revenue of RO 15,831,401 (30 September 2022 RO 14,852,204). There is a growth in the revenue of 6.6% compared to the last year's corresponding period.			
The company has exercised control over costs including materials cost which has contributed an improvement in the profitability of the company compared to the last year corresponding period. There is a saving in input cost of 7% compared to last year. There was an increase in sales support cost, which was mainly due to sales growth.			
The Profit before tax for the period is RO 563,765 compared to a loss of RO 456,316 in the corresponding period of last year.			
The Company has launched 2 new product Fabric Softener & Pinex Gel and 1 extension for No. 1 Detergent powder automatic. The market share of our flagship brand BAHAR has grown by 6% in volume (tonnage). The sales have grown in both Oman as well in Export markets during the period.			
Omanization			
The Company's efforts to improve the Omanization at various levels of the organization including the senior and middle levels, with adequate training inputs, continued during this period. The Omanization percentage was maintained at above 47%, including senior levels of the Company.			
Compliance with Internal Regulations and Control System			
The Company has in place an internal control system, commensurate with the size and nature of its business. The Company utilizes the services of an internationally reputed audit firm for conducting periodic internal audit and the Audit Committee reviews the accounts at regular intervals. The Company complies with all the local laws and regulations.			
Future Outlook			
During the current year the company has aimed for sales growth and better control over input costs. There was a softening of materials prices, which had a positive impact on the company's profitability for 9 months FY23. However, due to current geopolitical situation in the middle east, we expect the material prices will have an upward trend in the coming months. This will impact on the margins approximately by 2% to 3%.			
The company is also considering geographical expansion in coming year of its business and focusing on launching a few new products on the markets to increase its product portfolio and aiming for more sales from the new products.			
The company has faced many challenges during the last year including unprecedented price increase in materials, which had adversely contributed to the company's profitability.			
The outlook for the company during the year 2023 seems to be positive.			
Acknowledgement			
On behalf of the Board of Directors and myself, I thank His Majesty Sultan Haitham bin Tarik Al Said for his continuous support and encouragement to the industrial sector in the Sultanate of Oman.			
I would like to express gratitude to all the Ministries for their cooperation. I would also like to thank all the shareholders for their confidence reposed in the Board of Directors, the Auditors for their cooperation and support and our employees for their dedication and efforts.			
Mohamed Abdul Hussain Baqer Al Lawati Chairman, Board of Directors			
Note: 1. The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request. 2. Shareholders and investors are advised to read the full financial statements. 3. Certain comparative figures have been reclassified in order to conform to the presentation for the current period.			
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30th SEPTEMBER 2023			
	Nine months period ended 30 Sep 2023 RO	Nine months period ended 30 Sep 2022 RO	
Revenue	15,831,401	14,852,204	
Cost of sales	(11,015,291)	(11,706,693)	
Gross profit	4,816,110	3,145,511	
Selling and distribution expenses	(3,027,064)	(2,567,808)	
Administrative and general expenses	(1,000,189)	(841,108)	
Other operating income	13,713	44,219	
Profit from operations	802,570	(219,186)	
Finance costs	(240,279)	(242,936)	
Foreign exchange gains/(loss)	1,474	5,806	
Finance costs -net	(238,805)	(237,130)	
Profit before tax	563,765	(456,316)	
Taxation	(82,307)	68,372	
Profit and total comprehensive income for the period	481,458	(387,944)	
Basic earnings per share	Bzs 24	Bzs -19	

DAILY CROSSWORD



ACROSS

1) Waste of a vote?
5) Assemble
10) Striker's Benedict Arnold
14) Word before "sapient"
15) Draw... in the sand
16) They run up in bars
17) What life is, in a tune
20) Rustlers' chasers
21) Standing out prominently
22) Penultimate word in fairy tales
25) "Guarding..." (MacLaine movie)
26) It may be iced when it's warm outside
29) Middle of the month
31) Catch sight of from a distance
35) Cousin on "The Adams Family"
36) Goosebump-inducing
38) Miscellaneous collection
39) Difficult puzzle, e.g.
43) Cattle call handout
44) 1960s jacket eponym
45) Become aware of
46) Not on the level?
49) Easter egg decorator

50) Mins. x 60
51) Bread unit
53) One place for hay
55) Easy to get along with
58) Wear in bad weather?
62) Premise of many sitcoms
65) LeBlanc of "Friends"
66) City on the Missouri
67) Movies, slangily
68) Greek counterpart of Mars
69) Historic Alabama city
70) J.K. Rowling is one

DOWN

1) English bloke
2) Stereotypical freight hopper
3) Surname among the "Good Times" cast
4) Use a divining rod
5) _ Luis, Brazil
6) Polar wee one
7) Small spasms
8) Lose the derby?
9) Prepared potatoes
10) Anxiety stimulus
11) "Arn I my brother's keeper?" speaker
12) Assist an arsonist, e.g.
13) Some four-year <legs.

18) Assessed
19) Get to one's feet
23) Home to 11-Down's parents
24) Second or third TV showing
26) Pageant winner's headgear
27) Cultural value system
28) _ costs (by any means)
30) Put on the spot?
32) Fail to match, as colors
33) Kitchen gizmo
34) Coupling devices for farm animals
37) Kind of alcohol
40) They're certainly not dreamers
41) Cookie that can be disassembled
42) Teenager's time limit
47) He worked with couples
48) Forbidden things
52) Log-transport channel
54) Devices to catch the unsuspecting
55) At quite a distance
56) Small parasite
57) Catalog card abbr.
59) Narc follower?
60) '30s art type
61) "While" leader of old

62) Org. for MDs
63) Measure of resistance
64) Org. governing air traffic

NOTE PAD

YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

You can always try to plan ahead in life, but you can't always succeed at mapping out your future down to the last minute. So don't feel hopeless if something you really thought was going to happen doesn't pan out after all. You had things all lined up, and now you're just going to have to line them up in a new configuration. This is actually a good day for you. You're learning a valuable lesson at a very affordable price.

LEO JULY 23-AUGUST 22

Flex your muscles and use your personal power today. It's only when you use it that you start to understand how much power you have. If you're a little more demanding, you'll start to understand that you can be in control without being bossy. It's good to challenge people to meet your high standards. They appreciate the fact that you believe they're capable of great things! You have to be willing to be disliked if you truly want to inspire other people.

SAGITTARIUS NOVEMBER 22-DECEMBER 21

You've needed to say something to a close friend for a while, and today is the perfect day to say it. There's strong energy centered around communication, and clarity is likely. There is very little chance that this person will misinterpret you or get defensive. Find a place to talk where the two of you can be alone and uninterrupted, then just speak from the heart. Don't make them pull the information out of you!

TAURUS APRIL 20-MAY 20

Give people the benefit of the doubt today and you'll dramatically increase the chances of having a stress-free day. Let their grumpiness roll off your back and remember how funny or amusing they can be. If someone says something that rubs you the wrong way, just laugh it off. The alternative (getting frustrated or angry) isn't going to make you feel any better, and it could start a fight you don't want to deal with. Stick to your guns if it gets too tough.

VIRGO AUGUST 23-SEPTEMBER 22

You can add sunshine to other people's lives, but only if they let you. Today, if someone refuses to be anything but gloomy or grouchy no matter how many jokes you tell, just move on. Don't worry about one person who's stuck in their personal fog. They have to be open-minded enough to see that they can choose happiness. And if they aren't, you can't force them. Let them find their own way to happiness. It's much more rewarding that way anyway.

CAPRICORN DECEMBER 22-JANUARY 19

This is a good day to assert yourself. You've been veering a bit too far to the more passive side of the road, and you need to correct this imbalance soon. Otherwise, people could start to think that you are something of a pushover, which wouldn't be good for your reputation. There's a difference between not making waves and letting people walk all over you. Things in your life aren't at the doormat stage yet, but start being more aware that it could reach that point.

GEMINI MAY 21-JUNE 21

If your social life has been getting a bit stale, today offers you an opportunity to change things up. There's at least one person around you who can come up with an innovative plan for fun, and you should get in on it as early as you can. And if it's something you never thought you'd do in a million years, that's even better. Taking yourself out of your comfort zone has never felt better, and it has never yielded better results.

LIBRA SEPTEMBER 23-OCTOBER 22

Romance has a way of giving you a new outlook on life, but that doesn't mean a lack of romance means that you need to feel stuck in a rut. If you're single now, today could bring you an opportunity to see life from a fresh perspective. Take a chance and you'll start to appreciate your independence in a whole new way. If you're in a relationship or starting one, you and your partner could be entering a phase of separation. It's healthy, so don't worry!

AQUARIUS JANUARY 20-FEBRUARY 18

You can make today a great day by getting as involved as you can in the lives of others. This isn't to say that you should butt in where you aren't wanted or invade anyone's privacy. But you should try harder to delve deeper when you have an otherwise typical conversation. Instead of skimming the surface with small talk, ask more questions. And when you're asked for input, don't be shy about giving it. Exchanging ideas leads to increased positive energy.

PISCES FEBRUARY 19-MARCH 20

The decisions you make today could affect more than just your life. Other people are more involved than you realize. This doesn't mean that you should make different choices than you were planning to make; it just means that you should be prepared for some conflict. Not everyone is going to be happy. Is a compromise possible? You've always been open to new ideas and change, so investigate ways to make everyone happy.

CANCER JUNE 22-JULY 22

Try to accept things the way they are right now even if they're not exactly how you want them to be. Keep in mind that things will never be perfect. The sooner you can learn how to be more flexible the better. Being emotionally or physically uncomfortable isn't necessarily a bad thing anyway. There's an opportunity for growth when you're struggling to make things better. If everything were easy, reaching goals wouldn't be very rewarding.

SCORPIO OCTOBER 23-NOVEMBER 21

Put your household at the top or your priority list. Some tension has been growing there, and you need to try to create more harmony with family members or roommates. It won't take much effort. All you have to do is start the necessary conversation. Then things will move forward from there and you can find resolution. Anticipating this kind of conversation is always worse than actually having it.

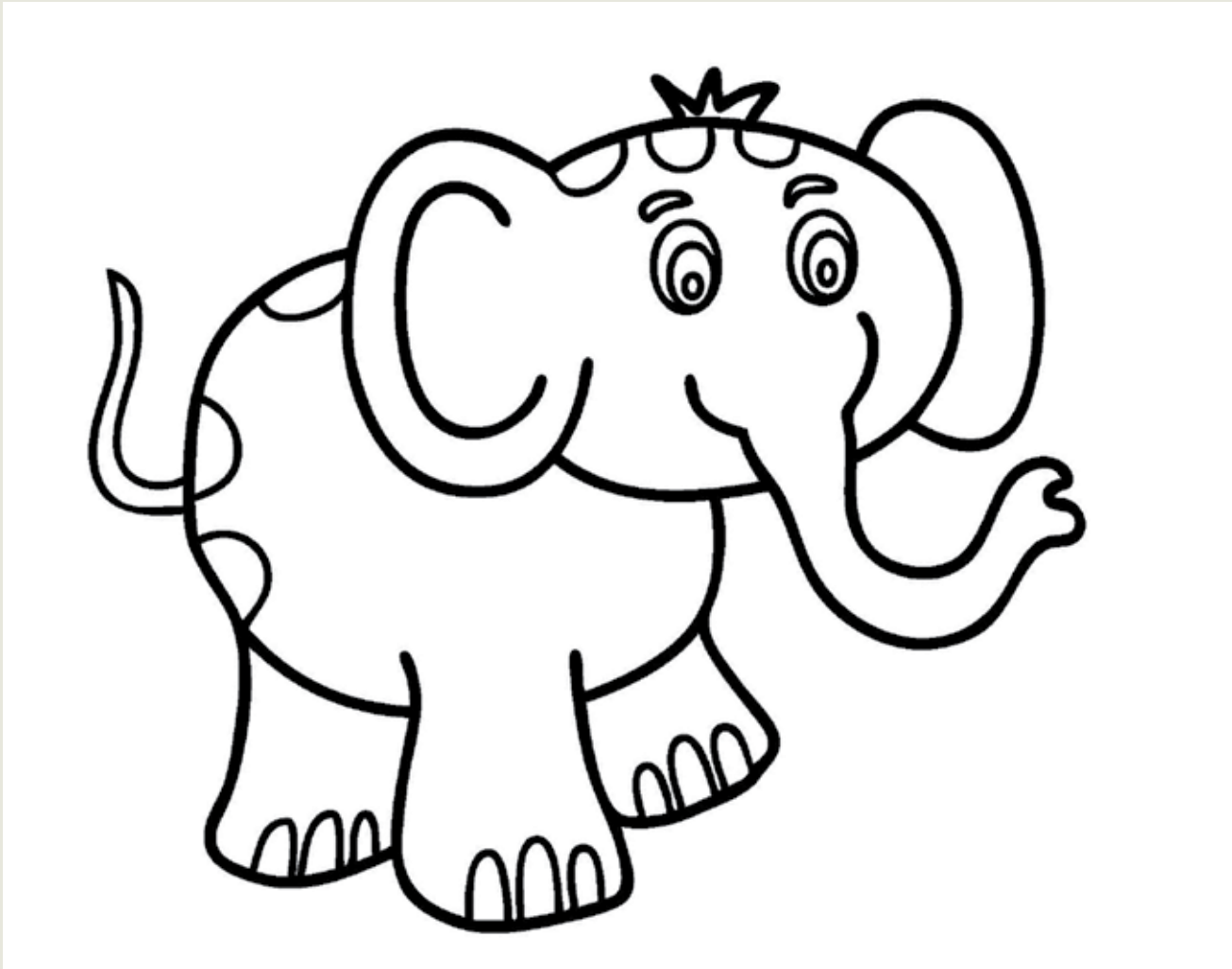


TEST YOUR KNOWLEDGE

01. Who played Rick, the self-proclaimed anarchist who writes poetry and calls himself "The People's Poet" in the UK TV series "The Young Ones"?
- A. Nigel Planer
B. Rik Mayall
C. Adrian Edmondson
D. Christopher Ryan
02. Lichens are a composite of two organisms, the most visually obvious of which is a fungus. What is the other?
- A. An alga or cyanobacterium
B. Moss
C. A fern
D. Mould
03. The Nobel Peace Prize winner for 2010 lived in which country?
- A. China
B. Myanmar
C. Syria
D. Afghanistan

Answers: 1.B 2.A 3.A

KIDS COLOURING



BOGGLER

U	I	S	O
D	E	D	E
T	L	N	S
W	K	O	S

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

Solution 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

9	4							
8			2	9	4	5	1	
1	2			8	7			4
				4			5	
	3	9				4	6	
	5			2				
3			6	5			4	8
	9	8	4	3	1			5
							3	1

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

1	3	2	8	7	6	4	9	5
5	7	9	1	3	4	8	6	2
8	4	6	2	5	9	7	1	3
6	8	7	9	2	3	1	5	4
2	9	4	5	1	8	6	3	7
3	6	1	6	4	7	2	8	9
4	6	3	7	8	5	9	2	1
9	1	5	4	7	6	2	3	8
7	2	8	3	9	1	5	4	6



Sustainable eating

economically affordable.

Indicators

Environmentalists measure this in terms of land usage, water usage, and greenhouse gas emissions or GHG. In simple words, greenhouse gas emissions are the cause for global warming.

Harvard School of Public health states that, no single human activity has bigger impact on the planet than raising livestock, and this includes meat, poultry, and dairy products. This means, what we put on our plates

has an impact on our planet as well.

For UK alone, meat and dairy production are responsible for half of the GHG emissions. And more shocking is, that globally innumerable ecosystems are destroyed only for grazing livestock or for raising the crops for them. Meat, particularly beef, produce has the highest GHG emissions, and along with it, raising, transporting livestock requires more energy, land, and water.

The food industry accounts for 70% water usage. Not only animal foods but some plant foods also have an impact. For

example, production of nuts alone has a great impact on water usage.

So, the next question is 'how to eat healthy and in a sustainable way?'

Tips for eating in a sustainable way:

- Give priority to plant foods. Plant-based diets are healthy, plus if planned carefully, can meet our nutritional needs. Filling half our plate with plant foods is not only healthy for our body but for the planet as well. This shift from our dependency on

animal foods to plant foods will reduce deforestation and freshwater withdrawals.

- Limit or reduce the intake of animal foods - Eating sustainably does not mean removing animal foods or exclusion of any food group but laying more emphasis on plant foods and consuming animal foods in moderation.
- Go local - Shopping for local and seasonal produce, be it animal, fish or plant food, will lower the length of supply chain and thereby reduce the carbon footprints. Locally grown foods when available in season are always healthier than stored or minimally processed foods. Use biodegradable bags while shopping or storing foods.
- Avoid wastage - Majority of the food waste takes place in the home - often, 30% of the food purchased ends up in the bin. One can do a lot in preventing food wastage, like planning in advance, cooking as per the needs, and freezing excess food or donating it at needy organisations. This will not only protect our eco-system but teaches us to treat food as a precious resource.
- Finally, practicing mindful eating - This means enjoying every piece of food with an understanding of its source and nutrition level. This will change the way we look at food and will avoid wastage.

To conclude, eating healthy and in a sustainable way does not mean that one has to give up on any one food completely, but it is to balance our diet taking into account how we can keep both, ourselves and our planet healthy.

(Vandana Chawla is an Online Nutrition Expert and a Registered Nutritionist-UKVRN)



A diet wherein the foods consumed are produced in such a way that it protects the environment is a sustainable diet

There is a common saying, 'Do we eat to live or live to eat?' It is always correct, if we eat to live, which means we eat to have a healthy life.

These days, we come across many diets that focus on keeping our body healthy and fit but how about focusing our eating in a way that it also keeps our planet healthy. Environmentalists call it 'sustainable eating.'

What is sustainable eating?

A diet, wherein the foods consumed are produced in such a way that it protects the environment, has a very low impact on our ecosystem and natural resources is a 'sustainable diet'. In addition, it should be nutritionally adequate, safe, healthy, and

Get in shape with a 'tummy tuck'



Dr. Krishna Kumar

Senior Consultant - Plastic, Cosmetic & Reconstructive Surgery
Badr Al Samaa Hospital, Al Khoud

Physical well being can be a subjective phenomenon and satisfaction with one's body shape can be one of the factors that define well being. It is in this context that a surgical procedure named 'Abdominoplasty', commonly known as 'Tummy tuck', plays an important role.

Usually performed by a qualified plastic surgeon, Abdominoplasty is a surgical procedure that helps an individual to attain a good abdominal contour (size and shape).

The definition of an ideal contour for females is a flat or boat shaped abdomen with a faint line outlining the Rectus Abdominis Muscles, also known as 'abs'. This contour of the abdomen is lost due to many reasons like pregnancy, childbirth, abdominal surgeries, hernias, massive weight loss, contour loss following bariatric surgery, etc.

A tummy tuck is suitable for both men and women who are in good health and in those individuals who have tried losing their weight and flabbiness by dietary restrictions and regular exercises but were unable to. Even though this procedure helps in losing a lot of fat and skin, it should not be consid-

ered as an alternative for weight loss.

Before the surgery, the patient will have to meet the surgeon for a thorough physical examination, to discuss about the various surgical options that are available with regard to the abdominoplasty procedure and to arrive at a conclusion on which type of surgery is best suited for the patient. The patient will have to undergo certain tests and anaesthetic evaluation, to know whether he or she is fit for this procedure.

Abdominoplasty is a surgery that is usually performed under general anaesthesia. The surgery is one that involves using an incision or surgical wound in the lower abdomen, usually at a place that is hidden within the undergarments. Depending upon the flabbiness of the abdomen and the amount of fat, this procedure can be done alone or along with liposuction.

The surgeon removes the excess fat from the abdomen through the surgical wound, strengthens the muscles of the abdomen, removes the redundant skin, and closes the surgical wound. Small tubes might be placed, so as to drain any excess blood or fluid that might interfere

with healing.

After surgery, the patient will have to wear an abdominal binder or compression garment, to provide support to the abdomen, enabling healing and also to prevent hernia from recurring. The patient might need complete bed rest for a maximum of 2 days, after which he or she can move around and do their daily activities in a slightly bent position.

After about 2 weeks of recuperation, the patient can go back to his or her work. They are advised to not lift heavy weight for about 3 months after the surgery and to continue wearing their pressure garment for about six months.

As with any surgical procedure, abdominoplasty also carries with it certain risks, such as infection, prolonged time to complete wound healing and suboptimal contour. But, with surgeons exploring newer frontiers in surgical practice, and adherence to surgical sterility, these are but minor deterrents, at best.

Badr Al Samaa Hospital, Al Khoud, offers the services of Tummy Tuck through a team of well experienced plastic surgery coupled with state-of-the-art technology.

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Arm & Thigh reduction | Botox Fillers etc
- Hand Surgeries**
Nerve Compressions | Muscle Tendon injuries
Problems of the Small Bones
- Burn Reconstructions**
- Cleft Lip Palate and Associated Deformities**
- Skin Lesions & Reconstruction of Complex Defects**

Dr. KRISHNA KUMAR
SENIOR CONSULTANT PLASTIC, COSMETIC & RECONSTRUCTIVE SURGERY
MBBS, MS, FRCS (Plastic Surgery), FRCS (EDIN),
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عالي البروتين
و قليل السكر

TREE DAY

PAINTING THE TOWN GREEN



PROJECTS
MILLION DATE PALM PLANTATION
NATIONAL INITIATIVE TO PLANT TEN MILLION TREES
30,000 LEMON TREES IN DHOFAR

OMAN BLUE CARBON - 100 MILLION MANGROVE TREES IN AL WUSTA

Seedlings and saplings

The Ministry of Agriculture, Fisheries and Water Resources (MAFWR) will distribute 3,919 wild seedlings to farmers in Dhahira governorate to mark the Omani Tree Day. The initiative includes the distribution of date palm seeds and various fruit seedlings. 'This drive aims to spread awareness of the importance of preserving wild trees, to celebrate Omani Tree Day and support the national initiative to plant ten million wild trees,' an official statement said. An inaugural carbon-capture initiative in Dhofar, which will see plantation of 30,000 lemon trees, was also launched jointly by Nakheel Oman Development and Petroleum Development Oman.

Oman observes 'Tree Day' today (October 31) - a day for everyone to renew their own commitment towards conserving the environment and growing more trees in the sultanate

Mohammed Taha

October 31 is that day in Oman when the efforts by several quarters in the sultanate, to turn its towns green, comes to fruition, along with renewed commitments to continue the drive unabated.

'Tree Day', is not just a special occasion to acknowledge the year-long efforts by the government as well as the private sector - which undertake a string of CSR initiatives to plant trees in a bid to reduce Oman's carbon footprint on the planet - it is also a time to focus on environmental sustainability as a solution for the future.

The release of an encyclopedia detailing Buraimi's diverse flora on the day marks a milestone in the nation's ambitious tree-plantation initiatives and broader climate goals. Authored by Fatima al Jabri, head of the Environmental Conservation Department in Buraimi governorate, the comprehensive resource aims to educate the public, stimulate research, and foster the planting of ten million indigenous trees across Oman.

The encyclopedia's launch comes alongside other pivotal environmental endeavours, including a groundbreaking 100 million mangrove cultivation project aimed at carbon neutrality. The encyclopedia includes 109 wild plants and trees in Buraimi, providing crucial insights for both, researchers and the general public, Fatima disclosed.

The work involved three comprehensive environmental surveys across different wilayats in Buraimi to catalogue local plant species. "The project is designed to enhance public awareness on biodiversity conservation and environmental stewardship in Oman. It also complements the sultanate's national drive to plant ten million native trees and bolster vegetation cover," she said.

The encyclopedia additionally underscores the economic utility of these plants in sectors like pharmaceuticals, encouraging the populace to engage in planting native species and partake in Omani Tree Day celebrations, she added.

Addressing obstacles, Fatima mentioned that the endeavour confronted challenges such as extreme climatic conditions and the absence of specialised scientific equipment. "Nevertheless, through community support and sheer determination, these hurdles were successfully surmounted," she said,

Detailing the Environment Authority's tree-planting initiative, Fatima revealed that the organisation has distributed 24,000 native seedlings this year. Furthermore, nearly 7.9 million seedlings have been planted, and over 1.8 million wild tree seeds

have been gathered. The Authority has also collected 2.29 million mangrove seeds and has already planted more than two million of these seeds in the current year.

In January 2020, EA in cooperation with Petroleum Development Oman, launched an initiative to plant 10mn wild tree saplings in the next ten years.

Since the announcement of the initiative, the authority has sought to produce healthy seedlings that are suitable for the environment and withstand difficult climatic conditions. The focus has been on the well-known wild trees in the sultanate, including Ghaf, Samar, Sidr, Shua, Tiq, Talha, Mitani, Aloe Vera, Sarh, Alal and others.

100 million mangroves

In October, the Authority and MSA Green Projects inked an agreement to launch Oman Blue Carbon, a project for cultivation of 100 million mangrove trees in Oman. Marking a first for Oman, the initiative aims to generate carbon credits through mangrove cultivation. The initiative anticipates an investment of US\$100mn to transform 20,000 hectares of land in Al Wusta governorate into suitable habitats for over 100 million mangrove trees.

The project aligns with Oman's national strategy to achieve carbon neutrality by 2050, as well as enhance environmental performance to combat climate change effects.

Scheduled for completion within four years, the project seeks to eliminate 14 million tonnes of carbon dioxide and forecasts an estimated financial return of US\$150mn through blue carbon credit certificates.

Mangrove and tidal marsh ecosystems are notable for their ability to capture and store significant volumes of coastal blue carbon, contributing to climate change mitigation. Mangroves play an essential role in regional ecosystems, offering vital protection against beach erosion, maintaining ecological balance and nurturing the growth of commercially significant fish and other marine species.



Making Muscat green

Muscat Municipality has many innovative afforestation plans on the anvil. Its multifaceted approach to afforestation represents a robust model for urban greenery, offering lessons in both, environmental conservation and sustainable urban planning.

Utilising scientifically approved agricultural methods, the municipality aims to balance the growth of flowering and other ornamental plants across an expansive 2.73 million sqm of green areas in Muscat governorate.

Muscat Municipality is committed to environmental conservation through its zero-neutrality programme, which aims to moderate temperatures and reduce emissions.

With an emphasis on enhancing green spaces - alongside roads, in public squares, and within residential areas - the municipality also prioritises the establishment of modern parks and pedestrian walkways, equipped with essential amenities to serve as family and recreational spaces.

As part of its ongoing environmental initiatives, the municipality is exploring alternatives like planting tree species that are effective at carbon sequestration. These choices are especially prevalent in areas with heavy pedestrian traffic, where they provide shade and help lower temperatures. So far, the municipality has planted 84,205 seasonal flowers and 51,831 trees, complemented by 19,565 palm trees and 336,777 shrubs.