LET'S TALK
Times OF OMAN

FOREIGN MINISTER RECEIVES COPY OF CREDENTIALS

Sayyid Badr Hamad Al Busaidi, Foreign Minister, received here yesterday a copy of credentials of Eitvydas Bajarūnas, Ambassador of the Republic of Lithuania appointed to the Sultanate of Oman. >A5

FORUM ON INTEGRATION, EMPOWERMENT OF THE DISABLED

Tasks of the first Forum for Persons with Disabilities kicked off under the motto of "Integration and Empowerment". The forum is aimed at enhancing the role of persons with disabilities in society, enable them to get comprehensive access to services and consolidate the role of the family in the early intervention system. >A5

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SAYYID SHIHAB RECEIVES UAE AMBASSADOR

His Highness Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs received in his office at Al Murtafa'a Garrison on Monday Mohammed Nakhira Al Dhaheri, Ambassador of the United Arab Emirates to the Sultanate of Oman. During the meeting, the two sides reviewed bilateral relations and means of enhancing them. They also discussed several matters of mutual interest. — ONA

OCCI OUTLINES PROGRAMME TO BOOST BUSINESS

Forum seeks to explore the views of the private sector to help upgrade services to global level

Times News Service

MUSCAT: Oman is keen to improve the business environment in the country and seeks support of the private sector to upgrade the services to international standards.

With the support of Oman Chamber of Commerce and Industry (OCCI), activities of the forum on improving business environment and enhancing competitiveness in Oman began on Monday.

The forum has been organised with the participation of more than 100 companies of different sizes (large, small and medium).

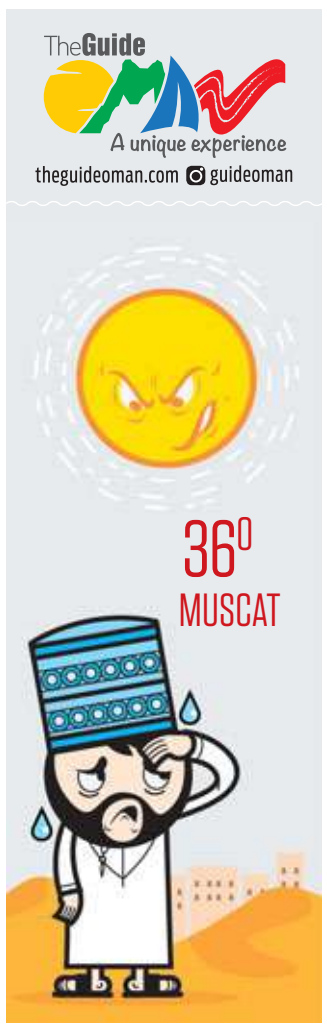
While opening the event, Faisal Abdullah Al Rawas, Chairman of OCCI Board of Directors, pointed out that besides highlighting business-enhancing efforts, the forum seeks to explore the views of the private sector to help upgrade services to global competitive levels.

In his exclusive remarks to *Times of Oman*, Al Rawas said: "The forum was held to strengthen the partnership between the government and the private sector and improve the investment environment in the Sultanate of Oman. We discussed ways to complement the efforts and initiatives made to promote investment and exports, improve and facilitate government services, and raise the competitiveness of the Sultanate of Oman at the regional and international levels."

He added: "The efforts of the government to enhance the business environment were reviewed in various sectors of interest, and it included the financial sector, labour market, and the legislation system. Discussions were also held on the government's initiatives over the past two years to attract local and foreign investments."

Al Rawas said: "The views of the private sector on ways to improve various services were also discussed as the aim is to ensure an improvement in the performance of Oman on international indicators, in particular, those included in Oman Vision 2040."

Speaking exclusively to *Times of Oman*, Dr. Ahmed Al-Hooti, a member of the Board of Directors of the OCCI, said: "This forum has been organised to discuss the business environment in Oman, its attractiveness to the local and foreign investors and standing up to the challenges facing the private sector, especially after the consequences of the Covid-19 pandemic, as well as the difficult economic conditions that the countries of the world went through, including the Sultanate of Oman." >A3



TOP THREE INSIDE STORIES

OMAN

SQU celebrates its 23rd annual day

1 SQU on Monday celebrated its 23rd annual day amid scientific and research achievements. The celebration ceremony was held under the patronage of Sheikh Al Fadl Mohammed Al Harthy, Secretary General of the Council of Ministers. The event included an exhibition with 23 wings of various units at SQU. >A4

WORLD

Coronation of King Charles III on May 6

2 The coronation of Charles III, the former Prince of Wales and the eldest son of Queen Elizabeth II, will take place on May 6. Charles became king of the Britons the moment his mother died last September, but accession to the throne is typically a sombre affair, most often taking place under the shadow of death. >A6

MARKET

Oman's oil output rises by 2.6%

3 The production of oil in the Sultanate of Oman recorded a rise of 2.6 per cent till the end of March to stand at 95,741.7 million barrels compared to 93,304.4 million barrels during the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI). >B1

TOURISM POTENTIAL

Pakistani bikers bowled over by Oman's tourist attractions

Times News Service

MUSCAT: Weeks after two bikers from Pakistan had entered Oman on motorcycles from Saudi Arabia, two more members from the same group travelled to the Sultanate to explore the country.

After a stay of ten days, the two adventure seekers from Pakistan – Dr Hafiz Muhammad Kashif Bhatti and Muhammad Sohail Akhtar – were left amazed at the tourism potential Oman has to offer.

With both the bikers having keen interests in travel and tourism sector, the duo entered through the Rub Al Khali border from Saudi Arabia and over the next ten days visited a number of castles and forts in the Al Dhakhiliyah Governorate besides exploring extensively Muscat, Sohar, Shinas and Sur.

The pair also visited Al Hoota Caves and were left impressed by the beauty of the caves while touring Nizwa Fort.

The two are members of Cross Route Club in Lahore, the same club that the previous two bikers - Munawar Hussain and Shan Elahi — belong to and who had visited Oman weeks earlier.

Performing Umrah

The quartet are part of a group of 25 bikers, who started the round trip from Lahore to Saudi Arabia, are back to Pakistan after performing Umrah.

The trip was named Safer-e-Noor (Journey into light) and four of them took a different return route and came down to Oman. The bikers had begun their journey on January 6 and the route took them to Iran, UAE and Saudi Arabia and back. Four bikers opted for a return trip through Oman, a decision they are happy to have taken.

Bhatti, who holds a doctorate degree said: "As we have strong interest in tourism, we wanted to explore Oman and the beauty and landscape exceeded our expectations. There are so many places to enjoy and see in Oman. We were bowled over by the beauty of the Sultanate. It has tourist attractions for all, be it forts, castles, beaches, mountains, souq and desert."

Akhtar, who is an MBA, said: "The warmth and hospitality of Omani people, in particular, the members of Oman Bikers and Riders clubs went beyond our expectations. Not only did they host us at iftar dinners at their homes, but they also accompanied us to various tourist attractions and guided us properly."

Having returned to Pakistan, the bikers promised to promote Sultanate of Oman as a top destination and hoped for bilateral visits by the bikers and riders' clubs of both the countries.

The riders said that the most challenging part of their visit to Oman from Saudi Arabia was when they crossed Rub Al Khali. "The strong headwinds that we had to overcome during that stretch was never experienced by us throughout our trip. It was once in a lifetime experience and we are glad that we could cross it safely," said Akhtar.

Bhatti said that they travelled to Shinas from where they ferried their motorcycles to Bandar Abbas in Iran for their onward trip to Lahore.

"This route to Oman from Pakistan via Bandar Abbas in Iran from where we can get our bikes ferried by boats to Shinas is a good option and will make it easier for Pakistani bikers to travel to Oman. The support from Asim of Oman Bikers Club and Mohammed Issa Al Balushi from Sohar is a perfect example of bikers' brotherhood that we share across fellow bikers of the world," said Bhatti. >A4

Sohar international

INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2023

Mohamed Mahfoodh Al-Ardhi
Chairman

CHAIRMAN'S REPORT FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2023

With impressive first quarter financial results, which included the bank's total assets now the second highest among Omani banks, and an exciting strategic growth agenda to compliment the exceptional organic growth, I am privileged to present Sohar International's performance for the quarter ended 31 March 2023.

With the Sultanate having secured a top five position in the Arab world in terms of GDP growth forecasts for 2023, Sohar International is well positioned to continue supporting the government's "Vison 2040" agenda supported by the optimistic economic outlook.

Boasting a healthy fiscal surplus and a projected increase in oil and gas output, Oman is in a strong position to continue its upward trajectory while fulfilling its revenue diversification goals. In line with its commitment to supporting critical government sectors, Sohar International is steadfast in its efforts to cultivate a skilled workforce and lead community well-being initiatives. The bank's focus on these key areas is a testament to our unwavering dedication to the prosperity of the Sultanate and its people.

FINANCIAL RESULTS

Profit for the period increased 55.9% to RO 13.3 million compared to RO 8.5 million for the same period last year. Total operating income increased 18.4% to RO 36.0 million, (31 March 2022: RO 30.4 million), driven by increases in both net interest income and other operating income.

Total operating expenses increased 11.1% to RO 14.9 million (31 March 2022: RO 13.4 million). Increased expenses reflect the bank's continued investment in people, technology and costs associated with the bank's strategic initiatives.

Net operating income before impairment provisions increased 24.2% to RO 21.0 million (31 March 2022: RO 16.9 million) resulting in an expenses-to-income ratio of 41.5% compared to 44.2% for the same period last year. Loan impairment charges and other credit risk provisions (net) for the period was RO 5.4 million compared to RO 6.8 million for the same period last year.

Total assets increased 10.4% to RO 4,632 million (31 March 2022: RO 4,196 million) mainly driven by increase in loans, advances and Islamic financings (net) which increased 14.9% to RO 3,069 million (31 March 2022: RO 2,671 million).

Customer deposits increased 15.1% to RO 2,775 million (31 March 2022: RO 2,410 million), highlighting the bank's funding strength with the net loans-to-customer deposit ratio of 110.6% in line with the same period last year.

The increase in shareholder's equity from RO 385.5 million as at 31 March 2022 to RO 554.5 million includes the highly successful rights issue in September 2022 of RO 160 million. The bank's capital strength also supported a repayment of OMR 100 million perpetual tier 1 capital securities on the call date of 25th September 2022.

GROWTH STRATGEY

On 5th February 2023, Sohar International Bank SAOG announced that approval had been received from the Central Bank of Oman for the proposed merger with HSBC Bank Oman SAOG. The merger, which is still subject to approval from relevant regulatory bodies as well as from the respective shareholders of the two entities, is expected to be completed in the second half of 2023.

This exciting growth opportunity will further position Sohar International as Oman's leading financial services organization.

On June 16th, 2022 the bank had confirmed its commitment to pursue a possible merger with Bank Nizwa SAOG.

Sohar International's registered branch in the Kingdom of Saudi Arabia is expected to commence full operations in the second half of 2023. The branch further increases the bank's ability to support economic cooperation between our nations , realizing meaningful commercial and investment exchanges and contributing towards achieving the goals outlined in Oman Vision 2040.

ADDING VALUE TO OMAN'S SUSTAINABLE ECONOMIC GROWTH

Committed as a key player in promoting Foreign Direct Investment (FDI) in Oman, Sohar International has extended its support as the main partner for the 'Invest Oman' hall that has been initiated and developed by the Ministry of Commerce, Industry, and Investment Promotion (MoCIIP). The hall's objective is centred on implementing a cohesive approach to bolster the Sultanate's standing as a prime destination for investments. Additionally, Sohar International participated in a prestigious investment conference organized by the Muscat Stock Exchange (MSX) in Saudi Arabia, showcasing investment prospects and fostering connections between investors. This further solidifies the bank's commitment to promoting investment opportunities in Oman and supporting the growth of FDI in the region.

SERVING CUSTOMERS

Sohar International is steadfast in its unwavering commitment to deliver exceptional financial solutions to its valued customers. The bank acted as the financial advisor to Oman Investment Authority in a significant private equity transaction for a publicly listed company in Oman. This landmark achievement contributed to the growth of foreign direct investment and reinforced the bank's position as a trusted financial partner in the region.

Staying ahead of evolving market needs and customer expectations, the bank has expanded its ecosystem of products and services, leveraging analytic research and insight-based customer segmentation to introduce relevant promotions that add value to our customers.

The bank's commitment to promoting financial literacy and financial inclusion among customers is reflected in its revamped Minor Account, for parents seeking to secure their child's financial future, and Sohar Islamic | Student Account catering to the lifestyle needs of our local youth community.

The bank has established business arrangements with diverse entities to provide its customers with exclusive deals and benefits, thereby augmenting the bank's value proposition. Enhancing customer experience, the bank relocated and renovated certain branches to improve accessibility and convenience, aligning with its brand and offering a contemporary banking environment.

REDEFINING WITH DIGITAL

Sohar International is at the forefront of redefining banking experience through digital innovation. The bank has embraced the latest trends and advancements in technology to enhance its digital platforms and services. The focus on customer-centricity has resulted in the introduction of new features and services that reflect the bank's digital capabilities.

A significant development in this regard are new features for the Sohar International and Sohar Islamic mobile banking apps, making banking transactions convenient and frictionless.

Gaining further traction and proving popular is the cutting-edge Unified Transaction Banking platform that serves our corporate customer base.

Notably, the bank has achieved an accelerated upward trajectory in terms of customer growth, with the successful on-boarding of over 3,000 corporate customers to the new digital banking platform in just one year. All existing corporate customers have been seamlessly migrated to the platform, which offers a wide range of cutting-edge features, including digital trade finance, international and domestic payments, credit card payments, utility payments, and salary payments.

As the Wholesale Banking division of Sohar International continues to attract new clients, the bank is set to leverage Digi-H2H connectivity to ensure uninterrupted execution of digital banking transactions. This implementation will further bolster the platform's capabilities, providing a seamless and efficient experience for both existing and new customers.

Sohar International has been proactive in raising awareness of its digital capabilities, educating customers on the benefits of using digital services, and communicating regularly on fraud prevention measures.

Sohar Islamic has recently launched a state-of-the-art internet banking platform tailored for its corporate clients, empowering them to conduct transactions electronically. The platform offers a host of cutting-edge digital services, providing clients with a seamless and superior banking experience.

SERVING OUR COMMUNITY

Sohar International's humanitarian philosophy and active involvement in the community aims to enrich the lives of people and in the belief that an empowered community drives a nation's sustainable development.

The Bank undertook community service in the holy month of Ramadan, with an extensive distribution of Ramadan ration in the Wilaiyat of Masirah.

Taking great pride in promoting the culture and heritage of the nation and positioning Oman as an iconic sports and entertainment destination, Sohar International has sponsored prominent local events such as the Desert Adventures Festival in Al Sharqiyah Sands and extended support to the Oman National Football Association post the 25th Arabian Gulf Cup.

Complementing the government's efforts to enhance the healthcare system, a key sector, the bank has collaborated with prominent organisations that have been driving holistic wellness in the community. The bank partnered with Ihsan Association in an ongoing partnership to further benefit society by providing financial aid to purchase fully equipped ambulances through Athar Foundation. In addition the bank contributed to Royal Oman Hospital to provide 500 MRI scans to private hospitals reducing waiting lists for examinations and provide better services to the community.

Reaffirming its dedication to spearheading knowledge sharing through thought leadership forums, Sohar International acted as a Strategic Partner at the Alam Al-Iktissad Oman Forum 2023 themed 'Sustainability, Innovation and Inclusive Growth'. The bank also sponsored the 2nd International Conference on Banking, Finance and Business, where the bank's Chief Executive Officer, Mr. Ahmed Al Musalmi, led insightful discussions as a keynote speaker.

CARING FOR OUR EMPLOYEES

Sohar International is dedicated to nurturing a highly skilled and motivated workforce in line with Oman's Vision 2040. The bank's ongoing investments in training and development programs for its employees reflect this commitment. Recently, the bank introduced a training program tailored for national graduates and designed to equip them with the necessary skills and knowledge to excel in the banking industry.

In keeping with its commitment to promoting sustainability, Sohar International has transitioned from traditional printed paper business cards to NFC-enabled cards. This move aligns with the bank's ESG agenda and underscores its willingness to embrace innovation while minimizing its carbon footprint.

AWARDS AND ACCOLADES

Sohar International has started the year on a high note, garnering recognition and praise for its people-centric strategies. The bank has recently received awards that attest to its commitment to providing a positive work environment and supporting social causes. The Global Economics, UK, has honoured Sohar International with the 'Best Place to Work in Banking Sector – Oman 2022' award. This accolade acknowledges the bank's focus on creating a work culture that values employee wellbeing, engagement, and growth opportunities. The bank has also been recognized as the "Top Omani Brand in Banking Sector" by Alam Al-Iktisaad reflecting the bank's reputation as a reliable and trustworthy financial institution in Oman. In addition to these awards, Sohar International has also received recognition from the Oman Cancer Society for its support of the organization's initiatives. The bank's efforts in supporting social causes demonstrate its commitment to creating a positive impact beyond the financial sector. These accolades are a testament to Sohar International's people-centric and socially responsible approach.

RECOGNITION

I express my gratitude to our esteemed shareholders and customers who have bestowed upon us utmost confidence as we have scaled new heights. Our employees continue to mirror the bank's core values with proficiency and diligence.

The strong governance policies and reforms implemented by the Central Bank of Oman and the Capital Market Authority along with their ongoing support to the financial sector have further boosted growth opportunities in the economy.

Finally, on behalf of the board of directors and our employees, I extend my heartfelt gratitude to His Majesty Sultan Haitham Bin Tarik whose exemplary leadership and strong vision have propelled the banking sector to achieve new milestones, crystalized socio-economic progress, and established a clear path for our nation's continued prosperity and growth.

Mohamed Mahfoodh Al Ardhi
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023 (RO'000)

	31 March 2023 (Unaudited)	31 December 2022 (Audited)	31 March 2022 (Unaudited)
ASSETS			
Cash and balances with Central Bank	**173,209**	125,895	101,755
Due from banks	**440,534**	103,945	123,661
Investment securities	**819,811**	853,843	1,015,774
Loans, advances and Islamic financings (net)	**3,068,683**	2,924,294	2,670,692
Other assets	**78,406**	72,108	233,453
Investment properties	**2,900**	2,900	2,900
Property and equipment	**48,458**	48,016	47,895
TOTAL ASSETS	**4,632,001**	4,131,001	4,196,130
LIABILITIES			
Due to banks	**1,102,081**	806,015	905,320
Customer deposits	**2,775,118**	2,560,098	2,410,225
Other liabilities	**99,828**	98,905	259,472
Subordinated loans	**494**	485	35,645
TOTAL LIABILITIES	**3,977,521**	3,465,503	3,610,662
SHAREHOLDERS' EQUITY			
Share capital	**455,355**	455,355	295,355
Share premium	**18,038**	18,038	18,038
Legal reserve	**37,877**	37,877	34,389
General reserve	**988**	988	988
Fair value reserve	**(103)**	(173)	(2,288)
Subordinated loans reserve	**485**	485	28,000
Impairment reserve	**5,464**	5,464	5,464
Retained earnings	**36,376**	47,464	5,522
TOTAL SHAREHOLDERS' EQUITY	**554,480**	565,498	385,468
Perpetual tier 1 capital securities	**100,000**	100,000	200,000
TOTAL EQUITY	**654,480**	665,498	585,468
TOTAL LIABILITIES AND EQUITY	**4,632,001**	4,131,001	4,196,130
CONTINGENT LIABILITIES	**312,384**	289,074	298,087
COMMITMENTS	**405,406**	570,552	533,930
	Baisa	*Baisa*	*Baisa*
Net assets per share	**120.8**	123.2	128.9

These interim condensed financial statements were approved and authorised for issue by the Board of Directors on 30 April 2023.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED 31 MARCH 2023 (Unaudited) (RO'000)

	Three months ended	
	31 March 2023	31 March 2022
Interest income	**52,473**	37,414
Interest expense	**(28,486)**	(16,264)
Net interest income	**23,987**	21,150
Net income from Islamic financing and investing activities	**2,054**	2,233
Other operating income	**9,906**	6,980
TOTAL OPERATING INCOME	**35,947**	30,363
Staff costs	**(8,887)**	(7,967)
Other operating expenses	**(5,072)**	(4,533)
Depreciation	**(962)**	(934)
TOTAL OPERATING EXPENSES	**(14,921)**	(13,434)
NET OPERATING INCOME BEFORE IMPAIRMENT PROVISIONS	**21,026**	16,929
Loan impairment charges and other credit risk provisions (net)	**(5,416)**	(6,830)
PROFIT BEFORE TAX	**15,610**	10,099
Income tax expense	**(2,326)**	(1,577)
PROFIT FOR THE PERIOD	**13,284**	8,522
Items that will not be reclassified to profit and loss		
Revaluation loss on equity instruments held at fair value through other comprehensive income (FVOCI)	**(20)**	(15)
Items to be reclassified subsequently to profit and loss		
Net changes in fair value on debt instruments classified FVOCI	**90**	(92)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	**70**	(107)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX	**13,354**	8,415
Profit for the period		
Conventional banking	**11,363**	7,439
Islamic banking	**1,921**	1,083
	13,284	8,522
	Baisa	*Baisa*
Basic earnings per share for the period	***2.08***	*0.32*

(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)

+ 968 24730000
soharinternational.com

PRAYER TIMINGS

Dhuhr.....12:09pm
Asr.....3:34pm
Maghrib.....6:40pm
Isha.....7:56pm
Fajr (Tomorrow)..... 4:11am

FUTURE UNIVERSITIES FORUM

Laws related to digital transition to be reviewed

MUSCAT: The first forum on future universities and a gathering on training and career guidance began at the Oman Convention and Exhibition Centre on Monday.

The two-day events are organised by the University of Technology and Applied Sciences, under the auspices of Dr. Nasser Rashid Al Ma'awali, Undersecretary of the Ministry of Economy.

Nineteen specialised papers on policies, strategies and laws related to digital transition in Oman will be reviewed during the forum, which sees the participation of 31 public establishments, private sector firms and international enterprises.

Dr. Said Hamad Al Rubai'ee, Vice-Chancellor of the University of Technology and Applied Sciences, said that the forum has a set of goals: It contributes to implementing the government's efforts aimed at empowering higher education institutions in their bids to realize digital transition, achieving operational efficiency, capacity building, knowledge sharing and transfer, providing technical solutions and tools that support business management, managing change and institutional innovation and endorsing smart applications and advanced technologies.

Al Rubai'ee pointed out that the university team supervises the implementation of university projects related to digital transformation. He added that the team is embarked on implementing 111 initiatives and projects covering a period of 4 years (2022-2025).

He explained that 25 indicators have been identified to measure digital proficiency—to be monitored on a quarterly basis, with focus on specific levels of proficiency. -ONA

WORKING TOWARDS NET ZERO

Arabian Travel Market begins in Dubai, Oman participates

DUBAI: The Sultanate of Oman, represented by the Ministry of Heritage and Tourism, is taking part in the Arabian Travel Market (ATM), which kicked off on Monday in Dubai, the United Arab Emirates (UAE).

The event includes 2,000 exhibitors and about 34,000 participants from more than 150 countries.

Oman's pavilion in the four-day event includes 21 companies and establishments from the tourism sector.

Arabian Travel Market is held this year under the theme "Working Towards Net Zero". It includes several discussion sessions focusing on the luxury travel sector. Experts in the sector gather to discuss the most prominent trends, challenges and opportunities.

Sheikh Ahmed bin Mohammed bin Rashid Al Maktoum, Second Deputy Ruler of Dubai and Chairman of the Dubai Media Council, officially inaugurated Arabian Travel Market (ATM) 2023.

Sheikh Ahmed bin Mohammed affirmed that Dubai, under the visionary leadership of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, has transformed into a major investment hub and a launch pad for regional and global companies, enabling them to establish and promote various economic activities.

Sheikh Ahmed emphasised Dubai's determination to play a key role in advancing the global economy across various sectors, including in tourism, where decades of diligent effort have led to a robust infrastructure and world-class hospitality services. -ONA/WAM

OCCI

'Private sector issues need redressal'

< FROM A1

Dr. Al-Hooti also pointed out that the private sector today is suffering, therefore, the obstacles must be identified in discussion with the government officials to find solutions that could stimulate the business environment so that the private sector continues to grow positively.

He explained that there are speakers from all sides who put together a set of ideas and solutions to be submitted in the form of recommendations to the concerned authorities at the government to help get out of the current situation by reviving the private sector.

Dr. Al-Hooti also confirmed that there are negative aspects that have occurred in the private sector in terms of increasing production costs, not to mention that business is not as it was before the Covid-19 pandemic due to weakness in the volume of business as some sectors have been greatly hit such as building and construction materials and tourism sector.

Faisal Abdullah Al Rawas

He added: "The food security chain has also been hit by the widespread rise in prices around the world, including Oman."

The forum is scheduled to draft proposals on the best mechanisms to improve the business environment and developing solutions to address challenges facing business practice.

The proposals cover ways to realise economic mobility and lend support to all segments of the private sector. The first session of the forum will target executive directors of large companies operating in various sectors in Oman.

The second session, due to be held on 3 May, will target business owners of small and medium companies.

VISIT OMAN

MoU inked to boost tourism in Oman

STRATEGIC INITIATIVES: Shabib Mohammed Al Ma'amari, General Manager of Visit Oman said that this partnership will enable Visit Oman from increasing the number of visits to Oman by providing travellers with a smooth registration progress. -ONA

DUBAI: Visit Oman, the national travel operator and a subsidiary of Omran Group, on Monday signed a Memorandum of Understanding (MoU) to cooperate and develop strategic initiatives with Cozmo Travel Company.

The move aims to boost the number of tourists visiting Oman and to organise marketing campaigns and initiatives which promote tourism destinations.

The MoU was signed on the sidelines of the Arabian Travel Market (ATM) event, which is being held in Dubai.

Shabib Mohammed Al Ma'amari, General Manager of Visit Oman said that this partnership will enable Visit Oman from increasing the number of visits to Oman by providing travellers with a smooth registration progress. This includes providing several travel packages that meet the travellers' needs.

Adventures

Al Ma'amari added that this partnership will develop tourism products which cater to the needs of different segments of tourists, including those seeking to go out on adventures, explore culture and those travelling for medical tourism.

He added: "Visit Oman is committed to showing the heritage of the Sultanate of Oman, its diverse terrain, and cultural experiences to travellers from around the world, indicating that this partnership will enable Visit Oman to enter new markets and reach a wider group looking for travel experiences. -ONA

OMAN

Sultan Qaboos University celebrates 23rd annual day

Dr. Amer Saif Al Hinai, Deputy Vice Chancellor for Higher Education and Research, announced 9 research projects which received Royal backing for 2023

MUSCAT: Sultan Qaboos University (SQU) on Monday celebrated its 23rd annual day amid scientific and research achievements.

The celebration ceremony was held under the patronage of Sheikh Al Fadl Mohammed Al Harthy, Secretary General of the Council of Ministers.The event included an exhibition with 23 wings of various units at SQU.

Dr. Amer Saif Al Hinai, Deputy Vice Chancellor for Higher Education and Research, announced 9 research projects which received Royal backing for 2023. Those projects deal with activating and enhancing the contribution of the fisheries sector to sustainable economic development and economic diversification, using 'Al Mabsali' variety of dates to produce innovative food products, transforming SQU's and Oman's public schools chemistry curricula to become eco-friendly, producing new formulations of local microorganisms to be used in biological control against plant diseases, studying the characteristics of colorectal cancer in Oman, surveying climate data, solar radiation and the environment of Oman, surveying intruding myna birds, enhancing non-oil economic activities through potentials in the sports sector and developing 3D printing capabilities by using local material.

2022 OPERATIONS

Asyad Ports Company posts 88% rise in handling services

MUSCAT: Asyad Ports Company, a subsidiary of the Asyad Group, announced an increase of 88 percent in the volumes of handling during its 2022 operations, as well as a 15 percent rise in total financial revenues, coupled with a 15 percent increase in net profits, compared to 2021 figures.

The total handling of public goods in the ports of Al Suwaiq, Shinas, Sultan Qaboos Port, Asyad Duqm terminals and Khazaen Dry Port during 2022 stood at 3.326 million tonnes, an increase of 88 percent as against 2021 figures. More than 1.7 million tonnes bulk materials were handled, in addition to 1.6 million tonnes of general cargo and 1.462 million tonnes of livestock.

The number of ships moored at seaports stood at 4,240. This affirms Asyad's strategic role in contributing to the realisation of the National Logistics Strategy 2040, namely by linking medium ports with direct commercial markets from GCC states, Iran, Africa, India, Canada, Brazil, Australia and Ukraine. This is in addition to achieving food security through direct import from the countries of origin of basic commodities such as grains, livestock, fruits and vegetables—all in line with an integrated system of operational, logistical and marine solutions.

In 2022, Sultan Qaboos Port saw the restoration of cruise activity. It received 61 cruise ships, an increase of 135 percent compared to 2021. The cruise liners arrived with more than 149,000 tourists on board. This contributed to the consolidation of Oman's position as a preferred destination for marine tourism in the region. -ONA

OMAN TRIP

'Bikers' brotherhood is a big unifying factor'

< FROM A1

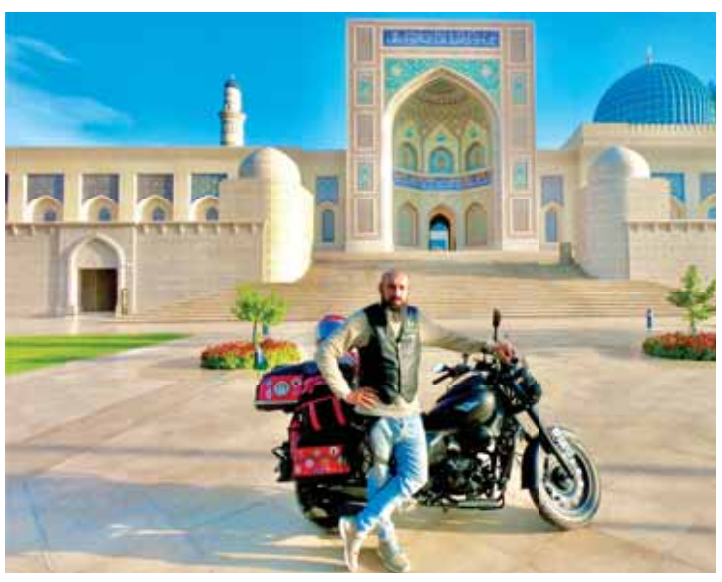
The trip by four Pakistani bikers in two groups have opened up prospects of a trip by Omani riders to Pakistan.

One of the bikers in the first batch was Munawar Hussain, who rode Italian bike, Benneli (520cc), said: "The bikers who travelled to Oman on their return trip logged in nearly 15,000km trip on conclusion of trip in Lahore."

"Shan Elahi, the other Pakistani rider who came with Hussain, rode a Yamaha XTR (660cc). He said: "We received a positive response from our Omani counterparts. Our club, Cross Route Club in Lahore, has a large following and it would be great to have the Omani bikers in Pakistan. Bikers' brotherhood is a big unifying factor in spreading love and peace across the world."

All the four bikers who came to Oman credited their Cross Route Club chairman Muqaram Tareen for the success of the trip. The riders shared the same sentiments on the purpose of the trip. Hussain said: "We want to spread a message of peace, friendship and brotherhood between Pakistan and our Arab brothers. Having performed Umrah, we believe the whole trip is a journey of enlightenment."

The trip of 25 bikers was self-financed and each biker had to bear a cost of about OMR 2,000 (US$4,300).



Online visa facility for visit to Pakistan

A senior Pakistan Embassy official, Ms Kiran Akbar, said: "Pakistan welcomes visitors, and they would be more than willing to help if Omani bikers wish to travel to Pakistan by road."

Kiran, who is the deputy head of mission at Pakistan embassy to Sultanate of Oman, added: "The arrival of four bikers [two batches] from Pakistan in Oman by road from Lahore, is a true adventure trip. We are happy that the riders are playing the role of bike ambassadors for us. They served as a bridge between the bike communities of Pakistan and the Sultanate of Oman."

Kiran said: "As far as people willing to travel to Pakistan, I would like to say that the government has made it easier with the online visa application. Visitors' visa requests are sorted out in a week's time, and we more than welcome people to visit our country."

DECISION

MSX issues decision to transfer listing of firms among parallel, regular, follow-up markets

MUSCAT: Muscat Stock Exchange (MSX) has issued a decision to transfer the listing of a number of public shareholding companies from the parallel market to the regular market and from the follow-up market to the parallel market and vice versa, with effect from Sunday 7 May 2023.

The decision stipulated changes taking place in the regular market vide which the listing of firms of Oman Flour Mills, Oman Cables Industry, Al Omaniya Financial Services, Ahli Bank, Taajeer Finance and Dhofar Generating Company were transferred from the regular market to the parallel market. This was due to the fact that they did not adhere to several criteria for listing in the regular market.

The decision transferred Oman and Emirates Holding Company, HSBC Bank Oman, United Finance, Bank Dhofar, SMN Power Holding and Al Madina Takaful from the parallel market to the regular market, due to their commitment to all conditions and criteria required for listing in the regular market.

Meanwhile, Al Madina Investment Holding Company was transferred from the follow-up market to the parallel market for meeting the standard set for shareholder rights. National Aluminum Products Company and Omani Fisheries Company were transferred from the parallel market to the follow-up market for violating the standard set for shareholder rights. -ONA

SOCIAL DEVELOPMENT MINISTRY

Forum held on integration, empowerment of disabled

MUSCAT: Tasks of the first Forum for Persons with Disabilities kicked off on Monday under the motto of "Integration and Empowerment".

The three-day forum, which is organized by the Ministry of Social Development at Oman Convention and Exhibition Centre, is aimed at enhancing the role of persons with disabilities in society, enable them to get comprehensive access to services and consolidate the role of the family in the early intervention system.

The forum seeks to review the products, systems and services rendered to the disabled, facilitate the exchange of information and ideas and enhance the innovation system for this segment of society. It also aims to raise social awareness about the rights of persons with disabilities.

Dr. Laila Ahmed Al Najjar, Minister of Social Development, said that the forum also targets the development of partnerships among different sectors (the public sector, the private sector and civil society institutions) and encourages these sectors to cooperate with each other to upgrade the services rendered to this segment of society.

Dr. Laila pointed out that the ministry is embarked on workshops to establish a national laboratory for the development of services for persons with disabilities. Towards this end, the ministry is studying options to expand channels and to open new tracks of specializations with higher education institutions, the minister added.

The forum also targets relevant technical institutions, schools, universities, colleges and specialized institutes.

As part of the forum, a preparatory programme titled "Laboratory for the Development of Programmes and Services for Persons with Disabilities" is being conducted in cooperation with Oman Vision 2040 Implementation Follow-up Unit. The overall objective is to empower persons with disabilities and harmonize laws pertaining to them.

The opening ceremony of the forum was held under the auspices of Sayyid Saud Hilal Al Busaidi, Governor of Muscat. -ONA

APPRECIATION

Sayyid Badr bids farewell to ambassador of Libya

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, received here on Monday Sania Abu Al Qasim Ghoma, Ambassador of the State of Libya to the Sultanate of Oman, to bid her farewell at the end of her tour of duty.

Sayyid Badr expressed his appreciation to the ambassador and wished her success in her future endeavours. -ONA

NEW APPOINTMENT

Foreign Minister receives copy of credentials of Lithuanian envoy

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, received here on Monday a copy of credentials of Eitvydas Bajarūnas, ambassador of Lithuania appointed to the Sultanate of Oman. Sayyid Badr wished the ambassador success in carrying out his duties. He also wished the relations between the two countries further development and growth.

-ONA

OMAN, PALESTINE

Ties in higher education reviewed

MUSCAT: Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation received on Monday the Palestinian Minister of Tourism and Antiquities Rula Maayah.

The meeting reviewed bilateral relations and means of enhancing them in various fields related to higher education, research, innovation, archeology and tourism. It also touched on means of expanding cooperation in the fields of scholarships, exchanging expertise and mutual training.

The meeting was attended by Tayseer Farhat, Ambassador of Palestine to Oman, heads of departments of archeology and tourism at Sultan Qaboos University's College of Arts and Social Sciences and officials from the Ministry and the National Museum of Oman. -ONA

سلطنة عُمان
وزارة النقل والاتصالات وتقنية المعلومات
Sultanate of Oman
Ministry of Transport, Communications and Information Technology

إعلان مناقصة
Tender Notice

The Internal Tenders Committee at the Ministry of Transport, Communications and Information Technology In Al Khuwair invites for the Following Tender:

TENDER NUMBER	TENDER NAME	DATE OF PUBLISHING	LAST DATE TO PURCHASE TENDER DOCUMENT	SUBMISSION DATE	COMPANIES WHO SHOULD PARTICIPATE IN THIS TENDER	DOCUMENT PRICE
MTCIT/ 83/2023	CONSULTANCY SERVICES FOR SUPERVISE THE COMPLETION OF AL UBAYLAH – FAYYED ROAD	30-4-2023	14-5-2023	11-6-2023	EXPERIENCED COMPANIES AND REGISTERED WITH THE SECRETARIAT GENERAL OF TENDER BOARD (FIRST CLASS)	(81/600) EIGHT-ONE OMANI RIAL & SIX HUNDRED BAIZAS NON-REFUNDABLE

Interested Companies registered with the Secretariat General of Tender Board may obtain Tender documents from the E-Tendering website: **https://etendering.tenderboard.gov.om** against non-refundable payment as mentioned above for each set of documents. Tenders should be submitted online on given website.

CORRESPONDANCE:

1. Tender Inquiry: All correspondence pertaining to the TENDER Inquiry must be online at e-Tendering System. (https://etendering.tenderboard.gov.om)
2. E-Tendering System Inquiry: All correspondence pertaining to the e-Tendering System technical support must be directed to the following helpdesk email address and phone number:
Tel: +968 24402200 e-mail: etenderhd@mtcit.gov.om

INTERNAL TENDERS COMMITTEE

@mtcitoman www.mtcit.gov.om

GULF HOTELS (OMAN) COMPANY LIMITED SAOG
P O Box: 1455, P C 112, Ruwi, Sultanate of Oman C.R. No. 1059459

DIRECTORS' REPORT FOR THE FIRST QUARTER ENDED 31ST MARCH 2023

Dear Shareholders,

The company has recorded total revenue of RO 2.189 Million (31st March 2022: RO 1.718 Million) and net profit after tax of RO 0.394 Million (31st March 2022: net profit after tax RO 0.151 Million) for the first quarter ended 31st March 2023.

The total revenue saw an increase of 27.39% and net profit after tax an increase of 161.44% for the first quarter ended 31st March 2023 as compared to the same period last year. This was mainly due to normalization of international leisure and business travel and better performance of restaurants and meeting facilities of the hotel.

The upcoming period of summer are generally low revenue months for the hospitality sector in Oman. We remain optimistic that stability of economies in key source markets like UK and Europe and better airline connectivity to these countries will benefit the hotels in Oman for the year 2023.

We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and wise policies. We pray to the Almighty Allah to bless His Majesty with good health and strength to lead our nation to progress and prosperity. We would also like to thank the Ministry of Heritage and Tourism for implementing right policies to encourage growth in tourism sector in the Sultanate of Oman.

Ali Ahmed Al Najjar
Chairman

INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2023

	3 months period from 01.01.2023 to 31.03.2023 RO'000	3 months period from 01.01.2022 to 31.03.2022 RO'000
Revenue	2,189	1,718
Cost of materials consumed	(398)	(328)
Service expenses	(302)	(254)
Employee benefit expenses	(617)	(587)
Depreciation	(146)	(148)
Other operating expenses	(249)	(202)
Profit from operating activities	477	199
Loss on sale of investments	(1)	-
Finance income	5	2
Finance cost	(17)	(24)
Profit before income tax	464	177
Income tax and deferred tax	(70)	(26)
Net profit for the period	394	151
Total comprehensive income for the period	394	151
Basic earnings per share	0.115	0.044

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	31st March 2023 RO'000	31st March 2022 RO'000	31st Dec. 2022 RO'000
Assets:			
Non-current assets:			
Property plant and Equipment	28,781	29,007	28,903
Current assets:			
Inventory	73	45	86
Trade and other receivables	541	463	541
Financial assets at fair value through profit or loss	-	1	1
Cash and bank balances	1,225	789	734
Total current assets	1,839	1,298	1,362
Total assets	30,620	30,305	30,265
Equity and liabilities			
Equity			
Share capital	3,428	3,428	3,428
Share premium	58	58	58
Statutory reserve	1,143	1,143	1,143
Revaluation reserve	18,620	18,620	18,620
Retained earnings	1,076	514	682
	24,325	23,763	23,931
Liabilities			
Non-current provisions and borrowings:			
Borrowings non-current	684	1,144	799
Staff terminal benefits	321	270	303
Deferred tax liabilities	3,513	3,413	3,443
	4,518	4,827	4,545
Current provisions and borrowings:			
Borrowings current	460	460	460
Trade and other payables	1,305	1,243	1,317
Current tax liabilities	12	12	12
	1,777	1,715	1,789
Total Liabilities	6,295	6,542	6,334
Total Equity and liabilities	30,620	30,305	30,265
Net Assets per share (R. O.)	7.096	6.932	6.981

The complete accounts will be sent by mail to any shareholder or other interested party, who requests them either in Arabic or English, within 7 days from the receipt of request at company's address: Gulf Hotels (Oman) Co. Ltd. SAOG, P O Box: 1455, P C 112, Ruwi, Sultanate of Oman.

WORLD

FORMER PRINCE OF WALES

Coronation of King Charles III scheduled on May 6

WASHINGTON : The coronation of Charles III, the former Prince of Wales and the eldest son of Queen Elizabeth II, is set to take place on Saturday, May 6.

Charles became king of the Britons the moment his mother died last September, but accession to the throne is typically a sombre affair, most often taking place under the shadow of death. A coronation, on the other hand, is pure celebration.

According to *The New York Times*, a coronation can refer to both the literal act of placing a crown on a monarch's head as well as the religious ceremony during which a sovereign is crowned. Let's address the common men's queries about this grand regal affair. Who will come, who won't attend, the dress code, the performances... all are answered below.

Time

King Charles's coronation service is scheduled to begin at 11 a.m. London time.

Where to watch

If you're in Britain, you won't have to look far. BBC, ITV and Sky News are all expected to televise the ceremony live. Other British and American television networks have yet to announce their plans.

Performance

The Coronation Concert, an event produced and broadcast by the BBC, is scheduled to take place on Sunday, May 7, at Windsor Castle. The concert will be attended by members of the public. Of these hopefuls, 5,000 were selected; those who were picked are invited to bring along the plus-one they "nominated" during the application process.

Concert

The full lineup has yet to be confirmed, but Katy Perry, Lionel Richie and the Italian opera singer Andrea Bocelli would reportedly perform. As per sources, Adele and Elton John have sent their regrets, citing scheduling conflicts, and Harry Styles, Ed Sheeran and the Spice Girls have also declined invitations to perform.

Sonam Kapoor will be joined by actor Tom Cruise and Pooh who will appear alongside "Dynasty" star Joan Collins, singer Tom Jones, adventurer Bear Grylls and dancer Oti Mabuse in a series of pre-recorded VTs in which they will reveal "little-known facts about the King" for the coronation, which will honour King Charles' ascension to the throne.

Meghan

A question mark hovered for months over whether the Duke and Duchess of Sussex would make the journey from California to London for the big day. Finally, Buckingham Palace confirmed in a clipped statement that Prince Harry would attend the coronation -- alone. Meghan will remain in the United States with the couple's children, Prince Archie, who turns 4 the day of the coronation, and Princess Lilibet, 1. It will be the first time Prince Harry will have been seen with the royal family since his bombshell memoir, "Spare," was published in January.

Invite

The coronation is a state ceremony, so the government carefully manages the guest list, and only some 2,000 attendees have been invited. The list consists primarily of members of the royal family, including little ones, like 9-year-old Prince George and his even younger siblings, Princess Charlotte and Prince Louis. There's also a select group of former PMs and members of Parliament, world leaders, foreign monarchs and faith leaders.

Is there a coronation dress code?

Though Queen Elizabeth II's coronation was full of glamour and tiaras, in keeping with King Charles's modernized-monarchy theme, this one will be more like the Casual Friday version of a coronation. Members of the House of Lords have been instructed to swap their special coronation crimson velvet-'n'-ermine robes and coronets (silver circlets with ermine trim and velvet linings) for business attire or the standard robes they wear for the opening of Parliament. Regular guests will wear (if they are women) "day dress" or (if they are men) either a morning coat, a suit or a military uniform. In both cases, "celebratory national dress" is also allowed, as are "decorations" (presumably this means of the military/state sort, not tinsel). Even hats are optional. -ANI

ZHURONG ROVER

China's first Mars rover may not be able to restart

BEIJING: The first Chinese rover on Mars may not be able to restart itself after a longer-than-expected hibernation since last May, according to the Planetary Exploration of China (or Tianwen), a program conducted by the China National Space Administration, reported.

The Zhurong rover was launched in the Tianwen 1 mission in July 2020. It landed on the surface of Mars on May 15, 2021. It entered sleep mode on May 18 last year to save power during the winter. It was supposed to wake up last December but it failed. Chief designer of Planetary Exploration of China, Zhang Rongqiao, said: "Our analysis is that the rover has suffered from dust accumulation, which curbed its solar power generation ability, resulting in insufficient power to reboot itself." -ANI

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EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

IN RAVINE

18 killed in Mexico tourist bus accident

MEXICO CITY : At least 18 Mexican tourists died and about two dozen others were injured after a bus on Saturday plunged into a ravine in Mexico's Nayarit, according to The Straits Times.

As per civil protection official Pedro Nunez, the bus which belonged to a private company, was transporting tourists on a 220 km journey from Guadalajara in the neighbouring state of Jalisco to the beach destination of Guayabitos in Nayarit when it went off the road. The cause of the accident late Saturday was not known, according to The Straits Times. -ANI

MEETING

India, Iran discuss economic, political and security issues

TEHRAN: National Security Advisor Ajit Doval on Monday held talks with his Iranian counterpart Rear Admiral Ali Shamkhani, Secretary of Iran's Supreme National Security Council, reported Iran's IRNA news agency.

The two officials discussed economic, political and security issues concerning the two countries as well as the most important regional and international developments. Doval is scheduled to hold talks with Iran's Minister of Foreign Affairs Hossein Amirabdollahian at noon, reported IRNA.

India-Iran relations span through centuries and are marked by meaningful interactions.

Iran is located at a strategic and crucial geographical location between the Persian Gulf and the Caspian Sea.

Iran is important to India as it provides an alternate route of connectivity to Afghanistan and Central Asian Republics, in the absence of permission for India to use the land route through Pakistan.

It sits on one of the largest deposits of crude oil and natural gas in the world. -ANI

شركة إسمنت عمان (ش.م.ع.ع)
Oman Cement Company (S.A.O.G)

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

BOARD OF DIRECTORS' REPORT

Respected Shareholders,

On behalf of the newly reconstituted Board of Directors of Oman Cement Company (SAOG), it gives me a great pleasure to present you the Company's performances during the three months period ended on 31 March 2023.

One of the major shareholder of the Company, namely Investment Authority SPC (IA), a wholly owned subsidiary of the Oman Investment Authority, has intimated that IA has entered into a sale purchase agreement (SPA) with Huaxin (Hong Kong) International Holdings Limited, a limited liability company registered in Hong Kong and a wholly-owned subsidiary of Huaxin Cement Co LTD., (Huaxin) for the sale of IA's entire shareholding in the Company to Huaxin, representing 59.58% of the issued capital of the Company.

Completion of the transaction is subject to certain conditions, including regulatory approvals and filings in the Sultanate of Oman and the People's Republic of China. The longstop date for completion of the transaction is 1 June 2023. Pursuant to the Share Purchase Agreement, the initial consideration payable at completion shall be USD 193.1 million which corresponds to 59.58% of the equity value of the Company as of 31 December 2022.

On April 05 2023, Huaxin (Hong Kong) International Holdings Limited had completed the acquisition transaction and through its wholly owned subsidiary namely Abra Holding has owned 59.58% of the equity of the Company.

Company has continued its efforts to overcome the adverse impact of rise in prices of some major elements of cost, and extensive efforts have been made in this direction in the current period also with better cost management and sustained efforts to improve productivity. Your Company has produced and sold record quantities of Cement during the period to help the nation and the consumers in overcoming a scarcity created by various challenges faced by consumers due to short supply of cement from other manufacturers and prevailing global macroeconomic trends.

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

1. PRODUCTION

(i) Clinker Production:
The company has produced a total quantity of 688,839 MT of Clinker during the period as against 537,008 MT during the corresponding period of the previous year, being higher by 151,831 MT (28.27%).

(ii) Cement Production:
Company has produced 850,039 MT of Cement during the period as against 834,476 MT produced during the corresponding period of the previous year, being higher by 15,563 MT (1.87%).

2. TURNOVER & PROFIT

(i) Company has achieved a sale of 855,860 MT of Cement during the period as against 855,967 MT sale during the corresponding period of the previous year, being lower by 107 MT (-0.01%). In value terms, the Company has achieved a sale of OMR 17.881 million of Cement during the period as against OMR 16.650 million sale during the corresponding period of the previous year, being higher by OMR 1.231 million (7.39%).

(ii) Company has earned profit before tax of OMR 2.786 million during the period as against OMR 1.032 million during the corresponding period of the previous year, being higher by OMR 1.754 million (170%).

(iii) The Company has earned profit after tax of OMR 2.391 million during the period as against OMR 0.900 million during the corresponding period of the previous year, being higher by OMR 1.491 million (165.5%).

3. INVESTMENTS

The company has continued to place its surplus funds in fixed income investments in fixed deposits and call account deposits of commercial banks.

4. ASSOCIATE COMPANY
Mondi Oman LLC

Company's share of profit after tax in associate company amounting to OMR 153,234 during the period as against OMR 139,052 during the corresponding period of the previous year, as reported by the associate company, has been suitably accounted for in the financial statements of the Company.

5. MARKET DEMAND & FUTURE OUTLOOK

Cement market in Oman has continued to witness intense price competition plus supply chain constrains between major suppliers, which include local cement companies as well as cement manufacturers from neighboring countries. The company has continued with its dynamic pricing policy and adjusted the pricing responsive to the market. The company continues to innovate varieties of product during the period coupled with its high emphasis on quality and cost reduction while maintaining highest quality standards. Market demand in rest of year 2023 is expected to be stable.

6. EXPANSION, MODERNIZATION & UPGRADATION

(i) During the period, the company has successfully commissioned the project namely "tire chips storage, handling & dosing system" to promote the use of alternative energy by utilizing waste tires as an alternate fuel.

(ii) The Company's decision to set up a new cement plant at Duqm with a capacity of 5,000 TPD of Clinker is under consideration.

(iii) The company is reviewing the process of upgrading its capacity by setting up of a new production line of 10,000 TPD clinker capacity and upgrading existing Line-3 to 5,000 TPD at its existing Plant location at Muscat.

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

Li Yeqing
Chairman of the Board of Directors

Note: The complete accounts will be sent by mail to any shareholder who request them in either Arabic or English within 7 days of receipt to the following address: Oman Cement Company SAOG, P.O. Box 560, P.C. 112, Sultanate of Oman

STATEMENT OF FINANCIAL POSITION

	31 Mar 2023 RO	31 Mar 2022 RO	31 Dec 2022 RO
ASSETS			
Non-current assets			
Property, plant and equipment	**93,537,177**	98,338,323	94,025,794
Right-of-use assets	**655,742**	703,430	667,664
Intangible assets	**217,532**	56,595	222,427
Investment in an associate	**1,650,451**	1,281,867	1,497,217
Investment at amortzed cost	-	999,259	-
Bank deposits	-	-	-
Total non-current assets	**96,060,902**	101,379,474	96,413,102
Current assets			
Investments at fair value through profit or loss	**81,432**	100,204	102,360
Bank deposits	**37,907,169**	997,543	31,917,404
Inventories	**19,233,871**	27,050,981	22,228,206
Trade and other receivables	**10,557,372**	11,343,512	10,402,972
Cash and cash equivalents	**42,752,784**	60,517,997	52,012,918
Total current assets	**110,532,628**	100,010,337	116,663,860
TOTAL ASSETS	**206,593,530**	201,389,811	213,076,962
EQUITY AND LIABILITIES			
Equity			
Share capital	**33,087,271**	33,087,271	33,087,271
Share premium	**6,724,145**	6,724,145	6,724,145
Legal reserve	**11,029,090**	11,029,090	11,029,090
Voluntary reserve	**16,543,635**	16,543,635	16,543,635
Fair value reserve	**(692,847)**	(692,847)	(692,847)
Retained earnings	**82,145,220**	78,922,949	83,062,765
Total equity	**148,836,514**	145,614,243	149,754,059
LIABILITIES			
Non-current liabilities			
Lease liability	**646,155**	678,881	712,297
Deferred tax liability	**7,319,088**	7,734,131	7,460,679
Employees' end of service benefits	**952,597**	950,428	916,301
Total non-current liabilities	**8,917,840**	9,363,440	9,089,277
Current liabilities			
Short term borrowings	**35,000,000**	35,000,000	40,400,000
Lease liability	**28,451**	28,451	28,451
Trade and other payables	**12,048,990**	10,401,402	12,579,471
Current tax liabilities	**1,761,735**	982,275	1,225,704
Total current liabilities	**48,839,176**	46,412,128	54,233,626
Total liabilities	**57,757,016**	55,775,568	63,322,903
TOTAL EQUITY AND LIABILITIES	**206,593,530**	201,389,811	213,076,962
Net assets per share	**0.450**	0.440	0.453

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	31 Mar 2023 RO	31 Mar 2022 RO	31 Dec 2022 RO
INCOME			
Revenue	**17,880,868**	16,650,295	66,694,959
Cost of sales	**(15,429,648)**	(15,064,487)	(57,411,074)
Gross profit	**2,451,220**	1,585,808	9,283,885
General and administration	**(943,717)**	(858,495)	(5,043,507)
Impairment (loss)/ reversal on financial assets	**38,773**	(85,440)	(145,628)
Other income	**237,378**	16,437	133,661
Operating Profit	**1,783,654**	658,310	4,228,411
Finance income	**1,219,190**	527,470	2,286,981
Finance cost	**(370,460)**	(293,040)	(1,187,285)
Share of profit from associate – net of tax	**153,234**	139,052	652,475
Profit before taxation	**2,785,618**	1,031,792	5,980,582
Taxation	**(394,438)**	(131,319)	(940,292)
Profit for the period	**2,391,180**	900,473	5,040,290
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	**2,391,180**	900,473	5,040,290
Earnings per share			
Basic and diluted earnings per share (annualized)	**0.029**	0.011	0.015

Mumbai prevail in run-fest

Yashasvi Jaiswal's maiden century goes in vain as hosts chase down Rajasthan's score of 213 in 1,000th IPL match at Wankhede

MUMBAI: A special night saw a special innings, a special finish, and a special run-chase as Mumbai Indians (MI) chased down 213 against Rajasthan Royals (RR) in a thrilling 1,000th IPL match at the Wankhede Stadium in Mumbai on Sunday.

Tim David (45* off 14) provided a blockbuster finish with three sixes in a row with 17 needed off the last over to help get back to winning ways. Rohit Sharma wouldn't have asked for a better birthday gift.

Yashasvi Jaiswal lit up the Wankhede Stadium with a whirlwind 124 off 62 balls to power RR to a daunting 212/7. It was a splendid innings on a special occasion (1,000th IPL match) as Mumbai was treated to a run-fest at the jam-packed Wankhede Stadium.

However, Suryakumar's 360-degree special (55 off 29) coupled with Cameron Green's brisk 44(26) and Tim David's finishing heroics (45* off 14) helped MI chase down the target with three balls to spare.

Chasing 213, MI were jolted early as Rohit Sharma (3 off 5) was cleaned up by Sandeep Sharma off a brilliant knuckle ball in the second over. The in-form Cameron Green went on the attack straightaway as he hammered four fours and a six in the powerplay, including three fours in a single over off Boult as MI reached 58/1 at the end of first six overs.

Green and Ishan Kishan brought up the 50-run stand off 34 balls. After a quiet four-run over from Ashwin, Green and Kishan took 13 off Chahal but Kishan departed in the next over as he mistimed one to deep point, off Ashwin.

Suryakumar Yadav arrived and took off as he smacked a slog sweep over deep backward square leg for a six first ball off Ashwin. He then took the attack to holder hitting three consecutive fours to take MI to 98/2 at the halfway mark. Ashwin then broke another partnership as he had Green (44 off 26) caught at deep mid-wicket.

Suryakumar then unleashed an array of wonderful shots to smash 6, 4, 4, 4 to welcome Kuldeep Sen into the attack. The eventful over saw Tilak Varma review successfully to survive after he was given out LBW. Varma and Suryakumar smashed 17 runs off the next over from Chahal to bring the equation down to 72 off 36. Suryakumar brought up his fifty off 24 balls as he provided a good finish to the Holder over accumulating nine from it.

Boult then struck a huge blow as he removed Suryakumar and it took a special catch from Sandeep Sharma at short fine leg as he ran backwards to pluck a diving catch out of nowhere. Boult bowled a brilliant over and gave away just six to bring the equation to 57 needed off 24.

Tilak Varma hit a four and David smashed a massive six off Holder to accumulate 14 off the 17th over. The duo took 11 runs off the Boult over to bring the equation down to 32 needed off 12. David then clobbered a massive six over long on off Sandeep Sharma and muscled one over covers for a four to amass 15 off the penultimate over.

With 17 needed off the last over, Samson tossed the ball to Holder but it all finished very quickly as David cracked a flat six over long off off the first ball, sent the ball flying even far off the next ball as he plundered a full toss over deep mid-wicket and the next one flew in the same direction as David thrashed it out of the park to win it for MI with 6, 6, 6 to spark wild celebrations.

Earlier, Rajasthan's Jaiswal smacked the fourth ball of the innings, from Cameron Green for a six. He then smashed a pull off Jofra Archer for a 94m maximum in the next over. Jos Buttler then found his groove as he hit a couple of fours off Archer in the fourth over. Jaiswal took the attack to Green, smashing four fours in the fifth over.

Piyush Chawla started off well with a single and four consecutive dots to Jaiswal but the RR youngster finished the powerplay well with a massive six over deep mid-wicket to take the away side to 65/0.

Chawla had Buttler (18 off 19) caught at long on. Sanju Samson smacked his first ball for a six over long on but the RR captain departed two overs later, flicking one straight to Tilak Varma at deep mid-wicket on 14(10).

Jaiswal brought up his fourth fifty with a cracking drive through covers for a four, off Chawla. But Chawla cleaned up Devdutt Padikkkal with a lovely googly three balls later. Jaiswal though kept the momentum going with a couple of fours off Meredith and then smacking a six and four off Chawla. He added a brisk 40 off 20 balls before Archer had him caught at long off.

Jaiswal then brought up his maiden century in style, off 53 balls, with two fours in a row off Meredith and he added one more four off the next ball. He went after Archer again, hitting a couple of sixes in the penultimate over.

He thumped a couple of fours off Arshad Khan before miscuing a high full toss back to the bowler off the next ball as he walked off to a standing ovation for his 124 off 62 balls. RR hit 16 off the last over to post 212/7. - iplt20.com

MUMBAI INDIANS

'Was hungry to get result for the team'

MUMBAI: Mumbai Indians (MI) batter Tim David, who smashed three sixes in a row in the last over to help his team chase down a 213-run target against Rajasthan Royals (RR), said he feels great as he has been hungry to get a result for the team.

"Yeah, we needed a result. So, it's an amazing feeling, the crowd was going crazy for us. So, when we get up and flying at the Wankhede, there's no better feeling. To see how the boys went about it, it's awesome for us and to see how excited the boys are, it feels really good," David said on Sunday.

On the last over, David said: "It was a little bit sweaty, so I was kind of getting out of the crease and trying to close the angle down [against Jason Holder] and just react to wherever the ball is bowled. At that point, it just had to be good shots and try and hit the middle of the bat." - ANI

INDIAN PREMIER LEAGUE

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BOWLERS MAKE MERRY

Royal Challengers Bangalore defeat Lucknow Super Giants by 18 runs in a low-scoring match

LUCKNOW: Royal Challengers Bangalore (RCB) defeated Lucknow Super Giants (LSG) by 18 runs in a low-scoring match on Monday.

On a track where bowlers of both teams impressed, RCB bowlers managed to defend a low total of 126 against the home side.

Chasing 127 to win, Lucknow's regular skipper KL Rahul did not open the innings after getting injured while fielding and only came as No.11 batter but failed to avoid the defeat.

Left-handed Krunal Pandya opened the innings alongside the man in form, Kyle Mayers. But Mayers departed on a second-ball duck to Mohammed Siraj, which triggered a collapse as LSG lost another four wickets inside seven overs.

The hosts were reeling at 38 for five at one stage. Last match's hero, Marcus Stoinis (13) and all-rounder Krishnappa Gowtham (23) tried saving the sinking ship but fell prey to some outstanding bowling and fielding.

Naveen-ul-Haq (13) and Amit Mishra (19) looked like pulling off the miracle as they shared a 26-run stand for the ninth wicket before Josh Hazlewood removed the Afghan bowler.

Injured Rahul came in to bat at No.11 but couldn't find runs on the two balls he faced as LSG fell shy of the target by 18 runs.

Hazlewood and Karn Sharma picked up two wickets apiece while Siraj, Harshal Patel, Glenn Maxwell and Wanindu Hasaranga took a wicket each.

Earlier, a dominant performance by LSG bowlers, particularly spinners Amit Mishra and Ravi Bishnoi, helped them restrict RCB to 126/9.

Electing to bat first, Bangalore were off to a slow start with openers Virat Kohli and skipper Faf Du Plessis struggling against spinners Krunal Pandya and Bishnoi in the powerplay. At the end of powerplay, Bangalore were 42/0, with Kohli (21) and du Plessis (21) unbeaten.

Bishnoi gave LSG the first breakthrough when he dismissed Kohli to end the 62-run stand. Kohli made a 30-ball 31, which consisted of three fours, and was stumped by wicketkeeper Nicholas Pooran.

Anuj Rawat struggled to get going and eventually fell to Krishnappa Gowtham as Bangalore were reduced to 75/2 in 11.4 overs. Glenn Maxwell's stay at the crease did not last long as he was trapped leg-before to Bishnoi and Bangalore tumbled to 80/3 in 12.4 overs.

RCB continued to lose wickets to spinners as Amit Mishra dismissed Suyash Prabhudessai and the team total read 90/4 in 14.3 overs.

At the end of 15 overs, rain interrupted play but not for long.

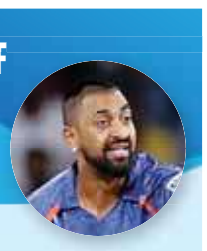
Soon after resumption, Mishra got the prize wicket of du Plessis to end the skipper's 40-ball knock of 44. Afghanistan's pacer Naveen-ul-Haq then sent back Mahipal Lomror while Dinesh Karthik was run-out for 16 (11 balls) to reduce Bangalore to 117/7 in 18.4 overs.

Naveen then picked two wickets off successive deliveries, dismissing Karn Sharma and Mohammed Siraj in the final over as Bangalore finished at 126/9.

Naveen ended with 3/30 while spinners Mishra and Bishnoi took two wickets each.

Brief scores: Royal Challengers Bangalore 126/9 (Faf Du Plessis 44, Virat Kohli 31; Naveen ul Haq 3/30, Amit Mishra 2/21, Ravi Bishnoi 2/21) beat Lucknow Super Giants 108 in 19.5 overs (Amit Mishra 19, Krishnappa Gowtham 23; Josh Hazlewood 2/15, Karn Sharma 2/20). -Agencies

QUOTE OF THE DAY



"We did pretty well in the first half restricting them [RCB]. It was a great team effort. Really happy with how we have bowled this tournament. 126, at the start of the game, we would have taken. But we just could not execute our plans."

Krunal Pandya
Lucknow Super Giants stand-in captain

TODAY'S MATCH

Gujarat Titans VS Delhi Capitals

6pm, Ahmedabad

POINTS TABLE

TEAM	P	W	L	NR	NRR	PTS
GT	8	6	2	0	+0.638	12
RR	9	5	4	0	+0.800	10
LSG	9	5	4	0	+0.639	10
CSK	9	5	4	0	+0.329	10
RCB	9	5	4	0	-0.030	10
PBKS	9	5	4	0	-0.447	10
MI	8	4	4	0	-0.502	8
KKR	9	3	6	0	-0.147	6
SRH	8	3	5	0	-0.577	6
DC	8	2	6	0	-0.898	4

CSK: Chennai Super Kings, **DC:** Delhi Capitals, **GT:** Gujarat Titans, **KKR:** Kolkata Knight Riders, **LSG:** Lucknow Super Giants, **MI:** Mumbai Indians, **PBKS:** Punjab Kings, **RCB:** Royal Challengers Bangalore, **RR:** Rajasthan Royals, **SRH:** Sunrisers Hyderabad

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by July 2023 reaching $78.43, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 47 cents. - ONA

MSX GAINS 34 POINTS

Muscat Stock Exchange (MSX) general index (30) gained 34 points, comprising a rise by 0.72 per cent to close at 4752.04 points, compared to the last session, which stood at 4718.08 points.

Oman's oil production rises by 2.6% in March

The production of condensates also rose by 4.1 per cent till the end of March 2023 compared to the corresponding period in 2022

MUSCAT: The production of oil in the Sultanate of Oman recorded a rise of 2.6 per cent till the end of March to stand at 95,741.7 million barrels compared to 93,304.4 million barrels during the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI).

Crude oil production increased by 2.2 per cent during the same period. The production of condensates also rose by 4.1 per cent till the end of March 2023 compared to the corresponding period in 2022.

The average oil price increased by 3.2 per cent till the end of March to reach $81.5 per barrel compared to $79 per barrel at the end of March 2022. Average daily production also rose by 2.6 per cent by the end of March 2023 compared to the corresponding period in 2022.

Oman's oil exports recorded a decline of 6.8 per cent till the end of March 2023 compared to the corresponding period in 2022.

As far as exports are concerned, Oman's oil exports to China recorded a rise of 8.6 per cent to reach 69,818.1 million barrels compared to 64,290.2 million barrels by the end of March 2022. During the same period, oil exports to South Korea, India and Japan dropped by 100 per cent, 85.8 per cent and 22.9 per cent, respectively.

Meanwhile, gas production (including imports) in Oman registered a growth of 7.4 per cent to reach 12,924.7 million cubic metres compared to 12,034.4 million cubic metres by the end of March 2022.

Consumption of natural gas in industrial areas went up by 14.2 till the end of March 2023 compared to the corresponding period in 2022. Further, natural gas consumption increased by 9.1 per cent in electricity power plants, 7.5 per cent in industrial projects and 6.2 per cent in oil fields. -ONA

BUSINESS FORUM

Oman-Lithuania forum reviews means of expanding businesses

MUSCAT: The Oman-Lithuania Business Forum was held in Muscat. The event, organised by Oman's Embassy in the United Kingdom (UK) in cooperation with the Oman Chamber of Commerce and Industry (OCCI), aimed to enhance business and investment relations between Oman and Lithuania.

The forum also targeted exchanging expertise and experiences between the two sides, as well as expanding businesses.

Faisal Abdullah Al Rawas, Chairman of OCCI said that the forum comes within the framework of establishing business relations between Omani and Lithuanian businesspeople. It also contributes to introducing investment opportunities in a bid to augment trade exchange.

On her turn, Ausrine Armonaite, Lithuania's Minister of Economy and Innovation pointed out that 30 Lithuanian companies operating in various fields attended the forum.

She pointed out that clean energy technologies will be the focus of investments.

On the sidelines of the forum, several B2B meetings were held between Omani and Lithuanian businesspeople. -ONA

IATA REPORT

India emerging as key aviation market

SINGAPORE: India is fast emerging as a key global aviation market, according to the latest market analysis report of the International Air Transport Association (IATA). India's domestic air travel has continued to grow robustly and as of February, it was a mere 2.2 per cent shy of reaching pre-pandemic levels measured by passenger revenue kilometres (PRK).

The Indian domestic passenger market also led the rest of the domestic markets in the passenger load factor (PLF) metric in the report which includes the US, China and Japanese domestic markets. It has been the top domestic market measured by PLF for the last four months achieving PLFs of 81.6 per cent in February, 85.2 per cent in January, 88.9 per cent in December 2022, and 87.9 per cent in November 2022.

Globally, traffic is now at 84.9 per cent of February 2019 levels. Total traffic in February 2023, based on RPKs, rose 55.5 per cent compared to February 2022.

The report added, "Asia-Pacific airlines had a 378.7 per cent increase in February 2023 traffic compared to February 2022, maintaining the very positive momentum of the past few months since the lifting of travel restrictions in the region.

"Capacity rose 176.4 per cent and the load factor increased 34.9 percentage points to 82.5 per cent, the second highest among the regions."

Domestic air passenger traffic for all markets measured for February rose 25.2 per cent compared to one year ago. Total February 2023 domestic traffic was at 97.2 per cent of the February 2019 level.

At the moment, it is estimated that only about 35 to 40 million Indians travel by air every year. Although World Bank data shows that pre-COVID India had about 168 million air transport passengers, many are repeat flyers. This is much lower than China, which has a similar population and has 660 million air transport passengers during the same period in 2019. Chinese airlines also have about five times as many planes.

With a rapidly growing middle class and rising incomes, together with the right encouragement including lower airfares, many, including airline companies, are expecting India to become the fastest-growing aviation market for years to come.

Swiss airline intelligence provider, ch-aviation reported in March this year that French Finance Minister Bruno Le Maire said that IndiGo Airlines could announce an order for "several hundred" Airbus aircraft at the Paris Air Show to be held at Paris Le Bourget Airport in June.

IndiGo, the largest airline in India has over 300 aircraft and currently provides over 35 per cent of all the available seat kilometres on flights in and out of India's airports. Measured by flight frequencies, IndiGo provides almost 48 per cent of all flights across India's international and domestic markets.

Just in February, competitor Air India announced a world record order of 470 aircraft - 250 planes from European manufacturer Airbus and 220 from its US rival Boeing. The deal beats a 2017 order by IndiGo for 420 planes, and an order by American Airlines for 460 planes in 2011.

Besides aircraft manufacturers, foreign airlines are also eyeing the Indian aviation market. -ANI

OPAZ WORKSHOP

Seminar organised on supply and cold chains initiative in economic, free and industrial zones

Times News Service

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) held a workshop on the Supply and Cold Chains Initiative, with the participation of specialists from the National Programme for Economic Diversification (Tanwea), the National Employment Programme (Tashgeel) and the Industrial Innovation Academy (IIA).

This seminar aimed to promote integration between large investments and supplier projects in the supply and cold chains and create opportunities for new industries that contribute to economic diversification. The seminar reviewed the infrastructure and logistical factors available in the economic zones, free zones and industrial zones.

The seminar discussed the authority's initiatives to develop import and export services and analyse supply chains. These initiatives aim to create a prominent and enabling investment environment and to simplify the practical measures that have been taken to assess the current situation, define roles and enhance integration with other entities.

A team from the Ministry of Economy and the Academy of Industrial Innovation provided an overview of studying the economic diversification in cold chains in the Special Economic Zone at Duqm as a first stage and circulate it to the rest of the zones later, including the targeted objectives.

The seminar discussed opportunities to enhance this study including additional capabilities that enhance the diversification of manufacturing industries in the fish sector and boost the local added value achieved from those projects and the highly competitive investment environment provided by the Authority in the areas under its supervision.

It is worth noting that this initiative comes in the first phase to take advantage of the attractive and facilitating capabilities of the Special Economic Zone at Duqm, and to achieve high value for those wishing to invest in this aspect, including highly efficient and designed infrastructure, including Duqm Airport and its facilities such as cold stores, aviation fuel filling stations and sea fishing port, which contains facilities for this type of industry integrated with the Port of Duqm, in addition to a modern road network and other investment incentives and benefits offered by the zone, such as exemption from income tax, zero value-added tax, customs exemption, no restrictions on capital and services, and a unified electronic system, which is a facilitator for investment projects.

SAUDI PORTS

Saudi container volumes up 17.57% in first quarter

RIYADH: The Saudi Ports Authority (Mawani) has reported a 17.57 per cent increase in container processing at its trade hubs during the first quarter (Q1) of 2023, scoring a throughput of 2,011,162 TEUs compared to 1,710,608 TEUs, the same period last year.

Quarterly container statistics further show a 16.08 per cent spike in exported TEUs, attaining a total of 559,829 against the last year's Q1 volume of 513,273 TEUs. Imported containers performed even better, with a year-on-year rise of 22.43 per cent, from 520,509 TEUs to 637,277 TEUs. Meanwhile, transshipments saw a 14.96 per cent boost in volume last quarter, growing from 676,826 TEUs to 778,056 TEUs.

The Q1 numbers in the cargo category also trended upwards, soaring to 4.11 per cent at 75,552,598 tonnes, in contrast to 72,570,201 tonnes in the comparison period of the last year. The first three months saw a total of 1,597,014 tonnes of general cargo, 12,503,063 tonnes of dry bulk cargo, and 39,822,296 tonnes of liquid bulk cargo going through Mawani ports.

Up 14.97 per cent from 5,031,957 tonnes in Q1 of 2022, food throughput across the Saudi ports network hit a volume of 5,785,004 tonnes.

Livestock imports jumped an enormous 300.48 per cent from 336,581 to 1,347,949 cattle heads so far this year in the comparison period of the last year.

Similarly, automobile shipments shot up by 35.52 per cent, to 258,051 vehicles from 190,422 units comparing Q1 of this year to Q1 of last year. An almost identical growth was registered in passenger volume during this year's first quarter, with 304,610 pax disembarking into the Kingdom, an uptick of 34.29 per cent from 226,838 pax during the same period last year. Inbound vessels recorded an 11.48 per cent surge relative to last year's numbers.

Innovating customer-centric solutions are core to the national maritime regulator's mission, under the guidance of the National Transport and Transport Strategy (NTLS), to build a world-class logistics hub that fosters global trade and reimagines a greener future for the shipping industry. -SPA

MARKET

MSX index ends higher

The trading value stood at OMR1,519,226, comprising a drop by 40.3 per cent, compared to the last session

MUSCAT: Muscat Stock Exchange (MSX) general index 30 gained 34 points, comprising a rise by 0.72 per cent to close at 4752.04 points, compared to the last session, which stood at 4718.08 points.

The trading value stood at OMR1,519,226, comprising a drop by 40.3 per cent, compared to the last session, which stood at OMR2,543,925.

The report released by MSX pointed out that the market value went up by 0.469 per cent to reach about OMR23.86 billion.

The report added that the value of shares bought by non-Omani investors reached OMR322,000, comprising 21.16 per cent. The value of shares sold by non-Omani investors reached OMR162,000, comprising 10.68 per cent. The net non-Omani investment increased by 10.49 per cent to OMR159,000. – ONA

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDECIES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,752.04	4,248.04	4,752.04	4,718.08	33.96	0.72
FINANCIAL INDEX	7,662.24	7,588.14	7,662.24	7,601.30	60.94	0.80
Industry Index	6,343.47	5,790.67	6,336.15	6,296.55	39.60	0.63
Services Index	1,760.69	1,746.47	1,760.69	1,747.18	13.51	0.77
MSX Shariah Index	489.05	487.02	488.87	488.15	0.73	0.15
MSX TR INDEX	6,247.51	5,584.90	6,247.51	6,202.87	44.65	0.72
FINANCIAL TR IDX	8,346.77	8,266.05	8,346.77	8,280.39	66.38	0.80
SERVICES TR IDX	1,933.94	1,918.32	1,933.94	1,919.10	14.84	0.77
INDUSTRIAL TR IDX	6,776.40	6,185.88	6,768.58	6,726.28	42.31	0.63

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
6,898,382	1,519,226	431	23,857,206,378	18	6	21	45

SHARE PRICE BULLETIN FOR MONDAY, MAY 1

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
REGULAR MARKET																
OM0000001533	OMINVEST	440,387	178,665	27	0.406	0.422	0.404	0.422	0.406	0.016	3.941	0.422	0.406	0.422	0.100	282,050,210
OM0000007407	DHOFAR GENERATING	200	13	1	0.065	0.065	0.065	0.065	0.063	0.002	3.175	0.065	0.000	0.065	0.100	14,445,600
OM0000001483	NATIONAL BANK OMAN	155,780	43,605	6	0.275	0.280	0.275	0.280	0.275	0.005	1.818	0.280	0.265	0.285	0.100	455,264,980
OM0000001400	OMAN FLOUR MILLS	21,861	12,635	7	0.576	0.580	0.576	0.580	0.578	0.002	0.346	0.580	0.578	0.598	0.100	91,350,000
OM0000001087	OMAN UNITED INSUR	28,850	7,841	9	0.275	0.275	0.270	0.270	0.270	0.000	0.000	0.270	0.270	0.270	0.100	27,000,000
OM0000002077	AL OMANIYA FIN.S	15,000	2,010	1	0.134	0.134	0.134	0.134	0.134	0.000	0.000	0.134	0.131	0.147	0.100	41,228,370
OM0000002200	AHLI BANK	1,000	174	1	0.174	0.174	0.174	0.174	0.174	0.000	0.000	0.174	0.174	0.174	0.100	339,240,399
OM0000002796	BANK MUSCAT	554,046	150,716	13	0.272	0.273	0.272	0.273	0.273	0.000	0.000	0.273	0.271	0.275	0.100	2,049,246,398
OM0000003026	OMAN TELECOM	350,815	350,815	21	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	1.000	1.005	0.100	750,000,000
OM0000003125	GLOBAL INV. H	132,290	8,731	10	0.066	0.066	0.066	0.066	0.066	0.000	0.000	0.066	0.065	0.066	0.100	13,200,000
OM0000003398	SOHAR INT. BANK	295,000	30,910	4	0.104	0.105	0.104	0.105	0.105	0.000	0.000	0.105	0.103	0.105	0.100	481,956,540
OM0000003968	OOREDOO	265,600	103,052	9	0.388	0.388	0.386	0.388	0.388	0.000	0.000	0.388	0.382	0.394	0.100	252,566,361
OM0000001707	OMAN CABLES INDSTR	13,800	27,299	11	1.980	1.995	1.950	1.995	2.000	-0.005	-0.250	1.995	1.985	1.995	0.100	178,951,500
OM0000002226	ALJAZEERA SERVICES	200	52	1	0.259	0.259	0.259	0.259	0.260	-0.001	-0.385	0.259	0.253	0.259	0.100	15,851,907
Total		14	2,274,829	916,517	121											
Parallel Market																
OM0000005963	PHOENIX POWER	450,201	29,357	27	0.062	0.067	0.062	0.067	0.062	0.005	8.065	0.067	0.067	0.067	0.100	97,994,298
OM0000003521	GALFAR ENGINEER	271,743	51,893	27	0.188	0.199	0.185	0.198	0.185	0.013	7.027	0.198	0.186	0.193	0.100	40,191,316
OM0000002036	Muscat Thread MILL	6,870	398	1	0.058	0.058	0.058	0.058	0.055	0.003	5.455	0.058	0.055	0.058	0.100	932,214
OM0000001772	ALANWAR INVESTMENT	416,842	35,016	20	0.084	0.085	0.084	0.085	0.082	0.003	3.659	0.084	0.084	0.086	0.100	17,000,000
OM0000004669	SHARQIYAH DESALIN.	50,830	6,608	3	0.130	0.130	0.130	0.130	0.126	0.004	3.175	0.130	0.130	0.132	0.100	12,714,281
OM0000001590	MUSCAT FINANCE	90,000	5,450	2	0.060	0.061	0.060	0.061	0.060	0.001	1.667	0.061	0.059	0.061	0.100	18,735,926
OM0000008710	BARKA DESALINATION	17,788	2,572	4	0.145	0.145	0.144	0.145	0.143	0.002	1.399	0.145	0.140	0.145	0.100	10,950,690
OM0000001418	RAYSUT CEMENT	29,579	4,882	3	0.165	0.168	0.165	0.168	0.166	0.002	1.205	0.168	0.150	0.168	0.100	33,600,000
OM0000004768	MADINA TAKAFUL	114,712	9,754	9	0.085	0.086	0.085	0.086	0.085	0.001	1.176	0.086	0.085	0.086	0.100	15,050,000
OM0000004248	SMN POWER HOLDING	100	9	1	0.092	0.092	0.092	0.092	0.091	0.001	1.099	0.092	0.090	0.093	0.100	18,366,475
OM0000004420	BANK NIZWA	318,893	30,200	18	0.095	0.096	0.094	0.096	0.095	0.001	1.053	0.096	0.095	0.096	0.100	214,747,491
OM0000001160	NATIONAL GAS	30,000	3,180	1	0.106	0.106	0.106	0.106	0.106	0.000	0.000	0.106	0.106	0.106	0.100	9,010,000
OM0000001368	CONSTRUCTION M.	5,500	319	3	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.057	0.058	0.100	3,625,000
OM0000001517	HSBC BANK OMAN	400,000	64,000	2	0.160	0.160	0.160	0.160	0.160	0.000	0.000	0.160	0.155	0.165	0.100	320,050,046
OM0000001681	OMAN EMIRATES HO.	5,000	385	1	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.077	0.079	0.100	9,384,375
OM0000002374	UNITED FINANCE	230,600	13,936	8	0.061	0.061	0.060	0.060	0.060	0.000	0.000	0.060	0.060	0.061	0.100	21,367,638
OM0000002804	ASAFFA FOODS	10,000	2,900	1	0.290	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.280	0.290	0.100	34,800,000
OM0000003661	VOLTAMP ENERGY	3,138	367	5	0.117	0.117	0.117	0.117	0.117	0.000	0.000	0.117	0.114	0.117	0.100	9,524,122
OM0000004735	SEMBCORP SALALAH	76,100	7,610	6	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.095	0.108	0.100	95,457,195
OM0000004776	TAKAFUL OMAN	20,000	960	3	0.048	0.048	0.048	0.048	0.048	0.000	0.000	0.048	0.044	0.048	0.100	12,000,000
OM0000004925	ALBATINAH POWER	46,200	1,432	2	0.031	0.031	0.031	0.031	0.031	0.000	0.000	0.031	0.029	0.031	0.100	20,921,510
OM0000004933	AL SUWADI POWER	65,496	1,966	4	0.030	0.031	0.030	0.030	0.030	0.000	0.000	0.030	0.030	0.031	0.100	21,432,190
OM0000008934	ABRAJ ENERGY SERVICES	940,666	270,600	100	0.285	0.288	0.285	0.288	0.288	0.000	0.000	0.288	0.287	0.288	0.100	221,817,600
OM0000008447	OMAN REIT FUND	1,100	86	2	0.085	0.085	0.077	0.077	0.078	-0.001	-1.282	0.077	0.071	0.085	0.100	36,281,352
OM0000001566	OMAN FISHERIES	109,282	8,323	13	0.078	0.078	0.075	0.075	0.078	-0.003	-3.846	0.075	0.075	0.083	0.100	13,655,880
OM0000007084	MCT DESALINATE	1,281	123	1	0.096	0.096	0.096	0.096	0.100	-0.004	-4.000	0.096	0.096	0.100	0.100	14,932,838
OM0000003141	Barka Water and Power	570	113	4	0.216	0.216	0.195	0.195	0.216	-0.021	-9.722	0.195	0.195	0.216	0.100	31,200,000
Total		27	3,712,491	552,441	271											

MAJOR US BANK

Regulator seizes First Republic Bank, sells to JPMorgan

NEW YORK: The California Department of Financial Protection and Innovation (DFPI) said on Monday it had closed First Republic Bank and agreed a deal to sell its assets to JPMorgan Chase & Co and National Association.

DFPI appointed the Federal Deposit Insurance Corporation (FDIC) as receiver of First Republic and said it accepted a bid from JPMorgan Chase Bank, National Association, Columbus, Ohio, to assume all deposits.

Treasury Department welcomes takeover

First Republic Bank is the third major US bank to fail in two months. The US Treasury Department is encouraged that First Republic Bank was resolved with the least cost to the Deposit Insurance Fund, and believes the US banking system remains sound and resilient, a Treasury spokesperson said.

"Treasury is encouraged that this institution was resolved with the least cost to the Deposit Insurance Fund, and in a manner that protected all depositors," the spokesperson said.

JPMorgan Chase Bank will take over assets

Meanwhile, the Federal Deposit Insurance Corp. said that JPMorgan Chase Bank will take over all deposits and "substantially all of the assets of First Republic Bank."

JPMorgan Chase agreed to take $173 billion (€157 billion) of the bank's loans and $30 billion of its securities, including $92 billion of deposits.

First Republic Bank's 84 branches in eight states will reopen Monday as branches of JPMorgan Chase Bank. Regulators had been working to find a way forward before US stock markets opened Monday.

San Francisco-based First Republic has struggled since the collapses of Silicon Valley Bank and Signature Bank in early March. They added to worries that the bank may not survive as an independent entity for much longer. -DW

SURVEY

UK public inflation expectations eased in April: US bank Citi

LONDON: The British public's expectations for inflation over the coming year, and five to 10 years, eased in April, US bank Citi said on Monday as it published a monthly survey conducted by market research company YouGov.

Public expectations for inflation in 12 months time eased to 5.2 per cent in April from 5.4 per cent in March and expectations for the long term fell to 3.6 per cent from 3.7 per cent, Reuters reported.

"Today's data re-affirms upside risks that have stalked UK inflation expectations in recent months – with both long- and short-term series still well above pre-Covid ranges," the report said. "Data still suggest UK inflation expectations overall remain anchored at target consistent levels."

"With acute shortages and food inflation primarily responsible for recent volatility, we think risks around these data are more likely to ease in the months ahead than intensify further." -BNA

ECONOMIC WATCH

China's factory activities fall, economic expansion expectations unabated

BEIJING: China's factory activities slowed in April as the foundation for economic recovery has not yet been consolidated, but analysts say expectations for further economic expansion remain unabated.

The purchasing managers' index (PMI) for China's manufacturing sector came in at 49.2 in April, down from 51.9 in March, data from the National Bureau of Statistics (NBS) showed Sunday.

A reading above 50 indicates expansion, while a reading below 50 reflects contraction.

The April reading was affected by insufficient market demand and a high base in the first quarter, the bureau's senior statistician Zhao Qinghe said.

Despite the decline, analysts noted that sub-indexes continue to show positive signs, and the economy's growth momentum continues.

Production in the manufacturing sector maintained its expansion, with the sub-index standing at 50.2, according to the NBS.

In April, affected by the declining prices of bulk commodities on the international market, the sub-index measuring purchase prices of major raw materials decreased by 4.5 percentage points from the previous month to 46.4, said Wen Tao, an analyst at the China Logistics Information Center.

A survey conducted by the center and the NBS showed that 43 percent of enterprises consider the costs of raw materials to be high, down 4.2 percentage points from the previous month.

The index measuring supplier delivery times maintained its expansion for three consecutive months, indicating that logistics efficiency has improved and providing a solid foundation for the easing of supply shocks, Wen said.

Market sentiment in the manufacturing sector remains stable as the sub-reading for business expectations stood at 54.7, according to the NBS.

The purchasing managers' index for China's non-manufacturing sector came in at 56.4 in April, down from 58.2 in March, but still remains in expansion.

The recovery of the services sector was consolidated, Zhao said, noting that the sub-index for business activities climbed to 55.1, increasing by 15.1 percentage points from the same period last year.

The sub-index for new orders in the services sector stood at 56.4 as demand continued to be unleashed, and the sub-index measuring expectations for business activities came in at 62.3, revealing strong enterprise confidence.

The sub-index for the construction sector was 63.9 this month, and companies in the industry remain confident about the future of the market.

China's composite PMI stood at 54.4 in April, signaling that overall production from manufacturing and non-manufacturing enterprises continues to expand, Zhao said.

The decline of PMI indexes in April is temporary during economic recovery, said Zhang Liqun, a researcher at the Development Research Center of the State Council, calling for more efforts to ensure the full implementation of existing policies.

China's economy is still recovering, with yet-to-be-strengthened impetus, insufficient demand and new headwinds in the country's economic transformation and upgrading, according to a key meeting of China's top decision-makers on Friday. The meeting also noted that there remain many difficulties and challenges in the country's pursuit of high-quality development.

The meeting urged efforts to accelerate the construction of a modern industrial system underpinned by the real economy, consolidate the foundation of self-reliance and strength in science and technology, boost the confidence of business entities, and help companies recover strength for development. -Xinhua

LIFE

LIFESTYLE

WITHOUT LIMITS DESPITE A RARE DISEASE DIAGNOSIS

PATIENT ADVOCATE AND FORMER U.S. CONGRESSMAN GREGG HARPER SHARES HIS FAMILY'S JOURNEY WITH FRAGILE X SYNDROME AND DISCUSSES THE IMPORTANCE OF CLINICAL TRIALS TO ADVANCE TREATMENT OPTIONS

It is said that as parents, we try to teach our children all about life. But ultimately children are the ones that teach their parents what life is all about. For former Congressman Gregg Harper that sentiment has become the driving force behind his political and patient advocacy platforms and his life's work. For Gregg and his wife, Sidney, parenting their son, Livingston, and daughter, Maggie, has always been their number one priority. So, when they noticed Livingston's milestone delays as an infant and toddler and then other signs of development delays, they began what would become one of the most challenging yet rewarding experiences of their lives — learning from Livingston along the way.

Over the course of four years, Gregg and Sidney ran from appointment to appointment, consulting countless experts and having Livingston tested and evaluated by pediatricians, neurologists, psychologists and every specialist in between. They were determined to find out what was happening with their son and there was no amount of time or energy that would stop them.

It was ultimately a stroke of luck that led to Livingston's diagnosis with a rare neurological condition known as Fragile X syndrome. The Harpers' neighbor was the head of special education for an area school district and had attended a seminar about developmental delays and special education. There she learned about a disorder known as Fragile X. When she returned home, she immediately shared what she learned with Gregg and Sidney thinking it could be the elusive diagnosis they were seeking for Livingston. Ultimately, genetic testing revealed that Livingston did indeed have Fragile X syndrome.

"When someone in your family is faced with a rare disease diagnosis such as Fragile X, and especially when it is your child, at first your world can seem like it's collapsing," said Gregg. "But after grieving what you thought 'might have been,' it is so important to remind yourself that a diagnosis does not have to define or limit your child's life. As parents we chose to pour our energy into doing everything we could to ensure that Livingston could live the most fulfilling life possible."

Fragile X is a genetic disorder that causes symptoms including, but not limited to, developmental delays, intellectual disabilities, learning and behavioral issues, physical abnormalities and anxiety. It is estimated that Fragile X affects 1 in 8,000–11,000 females and 1 in 4,000–7,000 males worldwide.1

During his younger years, Livingston tried many different medications based on what was available at the time. But unfortunately, their side effects created frustrations for Livingston and his parents. Over the years, he also received occupational therapy and speech therapy. While these interventions helped, Livingston continued to experience sensory overload issues and was prone to self-stimulatory behavior such as flapping his arms and hands when he was overstimulated.

> **Fragile X is a genetic disorder that causes symptoms including, but not limited to, developmental delays, intellectual disabilities, learning and behavioral issues, physical abnormalities and anxiety.**

"When Livingston was diagnosed and as he grew, there weren't many treatment options available and we were committed to trying everything we could while also ensuring our child was still able to be who he was born to be," said Gregg. "While Livingston never had the opportunity to participate in clinical trials studying investigational treatment options, we strongly encourage individuals to support research of investigational new therapies by participating in clinical trials."

For Gregg, taking control started in early 2009, when he issued a public service announcement, as part of his political advocacy platform, declaring his commitment to ensuring increased awareness and funding to help families who are blessed with a child with Fragile X. Since then, he has worked with higher education institutions like Mississippi State University (MSU) to create inclusive programs within the higher education system that guide students with disabilities through a college career. Livingston benefitted from his father's commitment and graduated from Mississippi State University in 2013 from the ACCESS Program. Then, in 2010, Gregg's work with George Mason University (GMU) expanded to include the launch of an internship program with MASON LIFE students and six U.S. House of Representative offices in Washington, D.C.

"After Livingston's diagnosis and watching him face the challenges of his disorder, my platform in Congress became an opportunity to help educate others about Fragile X and other intellectual disabilities," said Gregg. "My son's perseverance and our family's commitment to providing him with every opportunity possible inspired me to advocate for the thousands of children and families struggling with the same or similar experiences."

Over eight years, the special needs students in the Mason Life program at GMU and within Congress grew to work as interns across more than 300 congressional offices from both the U.S. House of Representatives and Senate. In December 2018, Gregg and Livingston were honored at a reception along with other student interns and learned the program was being renamed to "The Gregg and Livingston Harper Congressional Internship Program for Individuals with Intellectual Disabilities."

Today, Livingston is 33 years old and doing well, despite continued social avoidance behaviors which he manages to the best of his ability. He has a job and regularly spends time with lifelong friends.

Gregg notes, "If my wife and I could give one piece of advice to parents of children with Fragile X or any intellectual disability it would be to never stop fighting for your child's right to live a life without limits. After the devastation and disappointment, look for the opportunities to learn from your child's journey and the community it can bring your child and family into."

He concludes, "Livingston is an example of a child who has never given up despite his diagnosis and associated challenges. We've learned so much from him!"

SPORTS

Al Zubair-Schiller finish second in race two of the opening round

Al Manar Racing duo leads International GT Open Series after impressive show in Portugal

MUSCAT: Oman's Al Faisal Al Zubair and German team-mate Fabian Schiller followed up a stunning win in race one with a runner-up spot in the shorter second race as round one concluded of the 2023 International GT Open at the Autodromo Internacional Algarve, in Portimão, Portugal, on Sunday.

The Al-Manar Racing by Getspeed Mercedes AMG GT3 duo had qualified in pole position and led for much of the second race before losing vital seconds during the driver change over.

With a little over 11 minutes to go, Al Zubair – who had taken over from Schiller for the second part of the race – was trailing Team Motopark's Marcos Siebert by 4.408 seconds but the Omani closed to within 2.257 seconds at the finish, as Siebert and his Méxican team-mate Diego Menchaca claimed victory in the second race in their Mercedes AMG GT3.

Eastalent Racing's Simon Reicher and Christopher Haase rounded off the podium places at the helm of their Audi R8 LMS GT3 Evo II. The back-to-back podium finishes, having won the first race, meant that Al-Zubair and Schiller lead the International GT Open series by two points after the opening round.

A delighted Al Zubair said: "It has been a great weekend and I am feeling very comfortable with the team and the car. I am just increasing confidence. I couldn't really have asked for much more. P1 yesterday and second today with a 10-second handicap. This was an amazing result.

"To leave the first round of the International GT Open as the first round leaders is a strong indicator of the strength of the team we have built. I am excited for the next races and looking forward to it."

Picking up where they left off on Saturday, Schiller put the team at the top of the standings by claiming pole position for the weekend's second race. The German beat Optimum Motorsport's Charlie Fagg by 0.258 seconds to claim the perfect star position for the race.

He had last taken a pole in Barcelona in 2002 and said: "It's nice to take it where I left it. The car is very strong and Portimão is definitely in the top three of my favourite circuits. We'll see how it goes in the race and with the handicap, I will have to push hard from go."

2023 International GT Open [round one]: 1 Al Faisal Al Zubair/Fabian Schiller 27pts, 2 Marcos Siebert/Diego Manchaca 25pts, 3 Charlie Fagg/Samuel de Haan 20pts.

BUNDESLIGA

Bayern return to summit

MUNICH: Serge Gnabry and Kingsley Coman scored as Bayern Munich beat Hertha Berlin 2-0 to reclaim the top spot in the Bundesliga on Sunday.

Gnabry's diving header opened the scoring following Joshua Kimmich's clever dinked-through ball.

Kimmich provided another assist with an excellent ball which Coman slotted past Hertha goalkeeper Manuel Riemann.

Borussia Dortmund, who drew 1-1 with relegation-threatened VfL Bochum on Friday, are now a point behind the leaders.

Anthony Losilla gave VfL Bochum the lead after five minutes with Karim Adeyemi levelling soon afterwards for Dortmund, putting Bayern back in the driving seat with four games to go.

Other result: Wolfsburg 3 Mainz 0. - Agencies

LIGUE 1

Lorient stun PSG

PARIS: Lorient stunned 10-man Paris Saint-Germain (PSG) 3-1 on Sunday as the Ligue 1 leaders fell to their ninth defeat in all competitions in 2023.

Enzo le Fee opened the scoring for Lorient, firing high into the net from Romain Faivre's cutback.

Achraf Hakimi was sent off for PSG after collecting two yellow cards in 15 minutes.

Kylian Mbappe equalised for the home side but goals from Darlin Yongwa and Bamba Dieng sealed victory for Lorient.

Yongwa finished into the bottom corner from close range as Lorient took the lead before half-time.

Then in the 87th minute, Dieng made sure of the three points when he headed in the rebound after Gianluigi Donnarumma had parried his initial effort.

PSG are eight points clear of second-place Marseille at the top of Ligue 1 with five games remaining.

Other results: Monaco 0 Montpellier 4, Clermont 1 Reims 0, Rennes 4 Angers 2, Troyes 0 Nice 1, Marseille 2 Auxerre 1. - Agencies

ENGLISH PREMIER LEAGUE

Haaland hits 50th goal as City go top; Liverpool win

LONDON: Manchester City beat Fulham 2-1 to return to the top of the English Premier League as Erling Haaland scored his 50th goal of the season in all competitions.

Haaland converted a third-minute penalty, after Julian Alvarez had been fouled by Tim Ream, to become the first top-flight player to reach a half-century of goals in one campaign since Tom 'Pongo' Waring did so for Aston Villa in 1931.

The Norwegian striker also moved level for most goals in a Premier League season - matching the 34 goals Andy Cole scored for Newcastle in 1993-94 and the same amount Alan Shearer registered for Blackburn a year later.

However, Fulham grabbed a 15th-minute equaliser as Carlos Vinicius powerfully shot past Ederson after Harry Wilson had headed the ball into his path. City regained their lead in the 36th minute through Alvarez's superb strike from 25 yards out. City's win moves them above - and one point clear of - Arsenal, with Pep Guardiola's side having a game in hand.

Reds edge Spurs in seven-goal thriller

Diogo Jota's injury-time winner gave Liverpool a dramatic 4-3 victory at Anfield after Tottenham looked on course to salvage a point despite going three goals behind inside 15 minutes.

Curtis Jones opened the scoring in the third minute before Luis Diaz turned in Mohamad Salah's delivery at the near post two minutes later. Salah added the third from the spot following Romero's reckless challenge on Cody Gakpo.

Spurs staged a fightback, Harry Kane volleying home six minutes before the interval. Son Hyeung-min then beat Alisson, with 13 minutes left. Richarlison sent the visiting fans wild with a header, before Jota had the last word.

Other results: Manchester United 1 Aston Villa 0, Bournemouth 4 Leeds 1, Newcastle 3 Southampton 1. - Agencies

SERIE A

Napoli need to wait for title after draw

NAPLES: Napoli will have to wait for their first Serie A title in 33 years after being held to a 1-1 draw by Salernitana at the Stadio Diego Armando Maradona on Sunday.

They last won the league in 1990 with a Diego Maradona-inspired side adding to their first title three years earlier. Luciano Spalletti's side were on course for the victory they needed when Mathias Olivera headed home a 62nd-minute corner. But Boulaye Dia equalised with a left-footed drive six minutes from time.

It silenced an expectant crowd who made a cacophony of noise and set off blue smoke flares inside and outside the stadium, where thousands of fans lined the streets, when Napoli went ahead.

"The players are obviously disappointed at not having made our brilliant fans happy tonight," Spalletti told DAZN.

Despite the disappointment Napoli are almost certain to win the title, with just two points needed from their final six games to secure a third Serie A crown - and first without talisman Maradona.

Their next chance to secure the title will come when they travel to Udinese on Thursday.

Napoli were given the chance to wrap up the title with a record-breaking six games to go after Lazio were beaten 3-1 at Inter Milan earlier on Sunday.

Other results: Inter Milan 3 Lazio 1, Cremonese 1 Hellas Verona 1, Sassuolo 2 Empoli 1, Fiorentina 5 Sampdoria 0, Bologna 1 Juventus 1. - Agencies

ROUND-UP

SailFree programme shortlisted for Best Sports Event CSR Initiative

Delivered in partnership with bp Oman and the Oman Paralympic Association, Oman Sail's SailFree was launched in 2019 as the first sailing programme for persons with disabilities in the region and has made incredible progress in its mission to introduce Omanis with disabilities to the sport

MUSCAT: Oman Sail's SailFree programme has been nominated as a finalist in the Best Sports Event CSR Initiative category at the prestigious Middle East Sports Industry Awards 2023 (SPIA).

Delivered in partnership with bp Oman and the Oman Paralympic Association, SailFree was launched in 2019 as the first sailing programme for persons with disabilities in the region and has made incredible progress in its mission to introduce Omanis with disabilities to the sport.

In 2022, the squad celebrated its first-ever medal after winning gold at the RS Venture Connect World Championships hosted at the Barceló Mussanah Resort – the largest event of its kind in the entire year and the first exclusively Para Sailing event to be held in Oman. SailFree has provided the framework for those with zero sailing experience to compete internationally, with members of the programme competing at regattas in Belgium, France and the United Kingdom during the last year, and equipped coaches with the skills to train people with disabilities using the highly-adaptable RS Venture Connect dinghy to ensure sailing is a sport for all.

The programme has also shown the potential for sailing to change lives, foster a newfound sense of freedom and unlock valuable life skills through learning, teamwork and participation. Ten para sailors from SailFree also volunteer at the World Athletics Race Walking Team Championships, held in Muscat.

Khamis Al Anbouri, SailFree programme manager, said, "Being shortlisted for this award is an incredible achievement for SailFree and an acknowledgement of the wide-reaching impact the programme has had. The progress the team has made since the initiative launched is remarkable and has been the spark to develop Oman as a hub for Para Sailing within the region and further afield, as shown by the international representation at the RS Venture Connect World Championship. We are proud to pioneer sailing as an inclusive sport in the region and provide a positive example for others to follow as we move towards an inclusive society where opportunities are available for all."

The driving factors behind SailFree are linked to 10 of the 12 National Priorities outlined in Oman Vision 2040. SailFree's activities promote education, learning and research, as well as developing national capabilities, improving health and wellbeing, and national identity among participants. In the community, SailFree has a strong environmental message and members of the programme take an active role in Oman Sail's overarching mission to preserve the country's beaches and oceans, while also encouraging leadership, cooperation and sustainable development for the long-term prosperity of the nation.

SailFree's success will be felt across the international sailing community in the coming months as four therapists from the Al Amal Occupational Therapy & Rehab Centre at the Armed Forces Hospital passed the national classifier final assessment in November 2022 and are now one step away from becoming International Classifiers. There are currently just 11 international classifiers worldwide, meaning Oman's contribution will be significant for para sailing globally.

Oman Sail won both 'Best Sports Event Organiser of the Year' and 'Best Sports Event of the Year' at the SPIA Awards following an exceptional year in 2021. In recognition of a landmark year for the company, Oman Sail harnessed over a decade of international event management experience to deliver nine major sailing events and set a new Guinness World Record in the process.

Organised by Sport 360X, the SPIA Awards recognise the achievements of the sporting industry across the Middle East in 18 categories. The winners will be announced at a gala awards ceremony on May 3 at the Atlantis, The Palm, in Dubai.

NEW DEALS

Short-term summer memberships launched at Al Mouj Golf

MUSCAT: Al Mouj Golf has launched two summer membership packages giving golfers the chance to play at the multi award-winning course over the summer months without having to commit to a full year's membership.

Situated at the heart of Oman's premier lifestyle and leisure destination Al Mouj Muscat, the prestigious course is ranked Number 2 in the Middle East by Today's Golfer magazine and last year it won Best Golf Course Globally in the World Luxury Travel Awards, as voted for by the public.

A one-month membership or five months of membership are the two by popular demand new deals being offered by Al Mouj so that golfers of all standards have the flexibility to play for a shorter period of time and fit golf around their summer plans.

The one-month package is for any four consecutive weeks between 1st June and 30th September and costs OMR 109 inc VAT, and the five-month membership package runs from 1st May until the end of September for a fee of OMR 436 inc VAT. Both options include full member benefits such as a 20 per cent discount at the club's international restaurant, 10 per cent at its Pro Shop and the opportunity to practice day and night at the floodlit driving range.

Commenting on the membership opportunities Nasser bin Masoud Al Sheibani, CEO of Al Mouj Muscat said, "We are delighted to offer these popular packages as they give golfers the flexibility and freedom to try the course out for the first time, or beginners can start playing without committing to an entire year. It also suits anyone on a temporary stay in the Sultanate or current members wishing to extend.

"Whatever the appeal, opening up our exemplary course to more golf lovers sits with our founding principles of providing world class sports and leisure amenities for all, from our residents who have the convenience of a superb facility on their doorstep to golfers across Oman and visitors and tourists from further afield."

Designed by Greg Norman, the 72-par course makes the most of its magnificent oceanfront location with stunning sea views and where players are cooled by sea breezes. Al Mouj was the country's first PGA golf course and now as a World 100 course, has hosted numerous professional competitions including the Oman Open and the International Series Asian Tour, a high-profile pan-Asian tournament supported by LIV Golf.

The lush links-style course also has a reputation as a world leader in sustainability and, as a habitat for over 173 different bird species, won the International Environmental Golf Club Award at the 2023 Golf Environment Awards, a UK-based program that recognises excellence in environmentally sustainable practices within the sport.

ROUND-UP

Own Lexus ES with exclusive benefits

The Lexus ES has an impressive design language that makes a lasting impression

MUSCAT: Now own a Lexus ES and get exclusive benefits. Service from 3 Years / 30,000km up to 6 Years / 60,000km (Whichever is earlier), 1-year free registration and scratch and win one out of 70 battery-operated ride-on Toy Lexus SUVs. (Conditions apply. For details visit any Saud Bahwan Automotive showroom).

The Lexus ES has an impressive design language that makes a lasting impression. From the headlights to the sleek profile, the ES is a head-turner from every angle. The Lexus ES is available with two powertrain options. The ES350 is powered by a 3.5-litre 24-valve V6 engine that produces 298hp and 36.3 kg-m of torque. While the ES250 is powered by, a high-efficiency 2.5-litre 16-valve DOHC engine that produces 204 hp and 24.8 kg-m of torque. The two powertrains on ES350 and ES250 are paired to an eight-speed direct-shift automatic transmission.

For those looking to make the most of luxury and fuel efficiency, the ES is also available as an ES hybrid electric model. It has a hybrid battery that is available with 8 years/160,000km warranty and is automatically charged either by the petrol engine or during braking or decelerating, eliminating the need to plug in a power cord. Furthermore, it hosts a number of advanced technologies, yet drives like any other conventional car and does not require special fuel. The ES300h offers an impressive 24.1 km/L mileage.

Adding to thrill and pulsating experiences is the ES350 F Sport version, which gives a new dimension to how thrilling driving experiences can be. In addition to a thrilling exterior that highlights its bold and aggressive personality, the Lexus ES350 FSPORT has features such as a retuned suspension, 19-inch wheels and tyres, and unique aluminium interior trim that gives the machine a more dynamic look and feel.

Completing the Lexus ES' distinct personality is its exquisite interior that invites the driver and passengers to enjoy a range of advanced features offering a refined cabin experience. They include Dual Zone Auto Air-conditioning, Voice Recognition, a Power Rear sunshade, Premium Touchscreen Audio System, Android Auto & Apple CarPlay and much more.

Highlighting Lexus' unrelenting focus on safety, the vehicle ensures complete peace of mind with an advanced safety technology package that includes Anti-Lock Braking System (ABS) / Traction Control (TRC) / Brake Assist System (BAS) / Electronic Brakeforce Distribution (EBD) / Vehicle Stability Control (VSC) among many others.

In Oman, every Lexus vehicle comes with special benefits and privileges such as a Manufacturer's Warranty of 4 years/100,000km (whichever is earlier) and 24-hour on-road assistance from AAA.

BOOSTING ACCESS TO HEALTHCARE

Sohar International donates to transfer 500 MRI scans to private hospitals

MUSCAT: Sohar International has announced its contribution to the country's healthcare system through a donation to the Royal Hospital. The contribution aims to transfer 500 MRI scans to private hospitals to reduce waiting lists for examinations and provide better services to the community. As part of its Corporate Social Responsibility (CSR) umbrella, Sohar International is committed to making a positive impact on society, driving holistic well-being, and transforming lives.

Mohamed Mahfoodh Al Ardhi, Chairman of Sohar International, emphasised the bank's commitment to supporting pioneering initiatives that benefit every segment of society. Al Ardhi stated, "Our paramount objective has always been to promote comprehensive well-being within the community and effectuate transformational changes by supporting groundbreaking initiatives that cater to all segments of society.

"We are thrilled to collaborate with the Royal Hospital to address societal welfare. Sohar International's Corporate Social Responsibility (CSR) strategy stems from the bank's conviction that the private sector has a duty to make a positive impact on society through sustainable business practices that benefit the community. Through such contribution, Sohar International proactively endeavours to make a meaningful contribution to society."

Sohar International has a track record of supporting initiatives that benefit society, and this meeting is another step towards achieving that goal. Recently, the bank provided financial aid to the Ihsan Association to purchase a fully equipped ambulance and supported the procurement of medical equipment for Hai Al Mina health centres in Muttrah.

The Royal Hospital conveyed its heartfelt appreciation to Sohar International, acknowledging the paramount significance of providing access to top-notch healthcare amenities for the overall welfare of the population.

Dr. Sami bin Sulaiman Al Farsi, Director-General of Royal Hospital commented, "Sohar International's gracious contribution to transfer 500 MRI scans to private hospitals will bolster the health system's logistical capacity to cater to a broad spectrum of the community, thus enabling them to carry out their duties with utmost efficacy and expediency. Sohar International's unwavering commitment to promoting the well-being of the community reflects the pivotal role played by the private sector in supporting the country's healthcare sector."

Sohar International's initiatives span diverse sectors, including education, health, sports, and others, through meaningful partnerships with leading charities and institutions dedicated to community welfare. As a progressive, agile, and dynamic bank, Sohar International is proud to work with private hospitals to improve health outcomes and contribute to the nation's socioeconomic progress.

SUPPORTING EDUCATION SECTOR

Bank Nizwa signs MoU with SIPTT

MUSCAT: Bank Nizwa - the leading and most trusted Islamic bank in the Sultanate of Oman - recently inked a Memorandum of Understanding (MoU) with the Specialised Institute for Professional Training of Teachers (SIPTT).

This reflects the bank's intention to develop the educational infrastructure in the Sultanate of Oman and improve its efficiency to meet current demands.

The agreement was signed by Khalid Al Kayed, CEO of Bank Nizwa on behalf of Bank Nizwa and MrIntisar Ambosaidi, GM of the Institute represented SIPTT during a signing ceremony held at the head office of Bank Nizwa in the presence of several officials on both sides.

Under the MoU, Bank Nizwa will sponsor the horning ceremony for the "Enrichment and Upgrade" initiative, through which outstanding teachers, educational districts, and technical schools will be recognised. In addition, the bank will conduct a workshop on Islamic banking so that trainees at the institute can gain a more thorough understanding of this sector.

After the signing ceremony, Khalid Al Kayed, CEO of Bank Nizwa commented, "We support social responsibility activities that contribute to change for the betterment of individuals by providing a positive and sustainable impact, guided by Islamic Sharia when giving back to Omani society. Throughout its history, the bank has devoted efforts to developing national competencies in tandem with the education sector objectives of Oman Vision 2040. As part of our commitment to support such meaningful initiatives, we are pleased to cooperate with the Specialised Institute for Professional Training of Teachers. This partnership enables Bank Nizwa to advance sustainable development in the country by building qualified competencies that drive change and create a stable knowledge-based economy."

Intisar Ambosaidi, GM of the Institute commented, "We are pleased to partner with Bank Nizwa, the leading Islamic financial institution in the Sultanate with a long history of providing innovative and advanced services. The bank has been working tirelessly to support the education system and improve its efficiency in the country. The partnership represents the desire of both parties to leverage their capabilities to support the Sultanate in improving the quality of education. Our goals should align with the country's future vision for the education sector and the country as a whole."

SIPTT prepares and qualifies educators for the teaching profession whilst encouraging them to be self-motivated and confident. Further, it ensures that teachers deliver the right messages and information to both children and adults. In addition, the institution aims to highlight the critical role educators play in society's development.

By forming partnerships with a variety of institutions and coordinating with all segments of society, Bank Nizwa adheres to its social responsibility. Additionally, the Bank recognises that such targeted projects contribute to the country's comprehensive development by strengthening the educational sector. Moreover, Bank Nizwa strives to instil a culture of responsibility and social giving among its employees to produce positive and sustainable results for the community.

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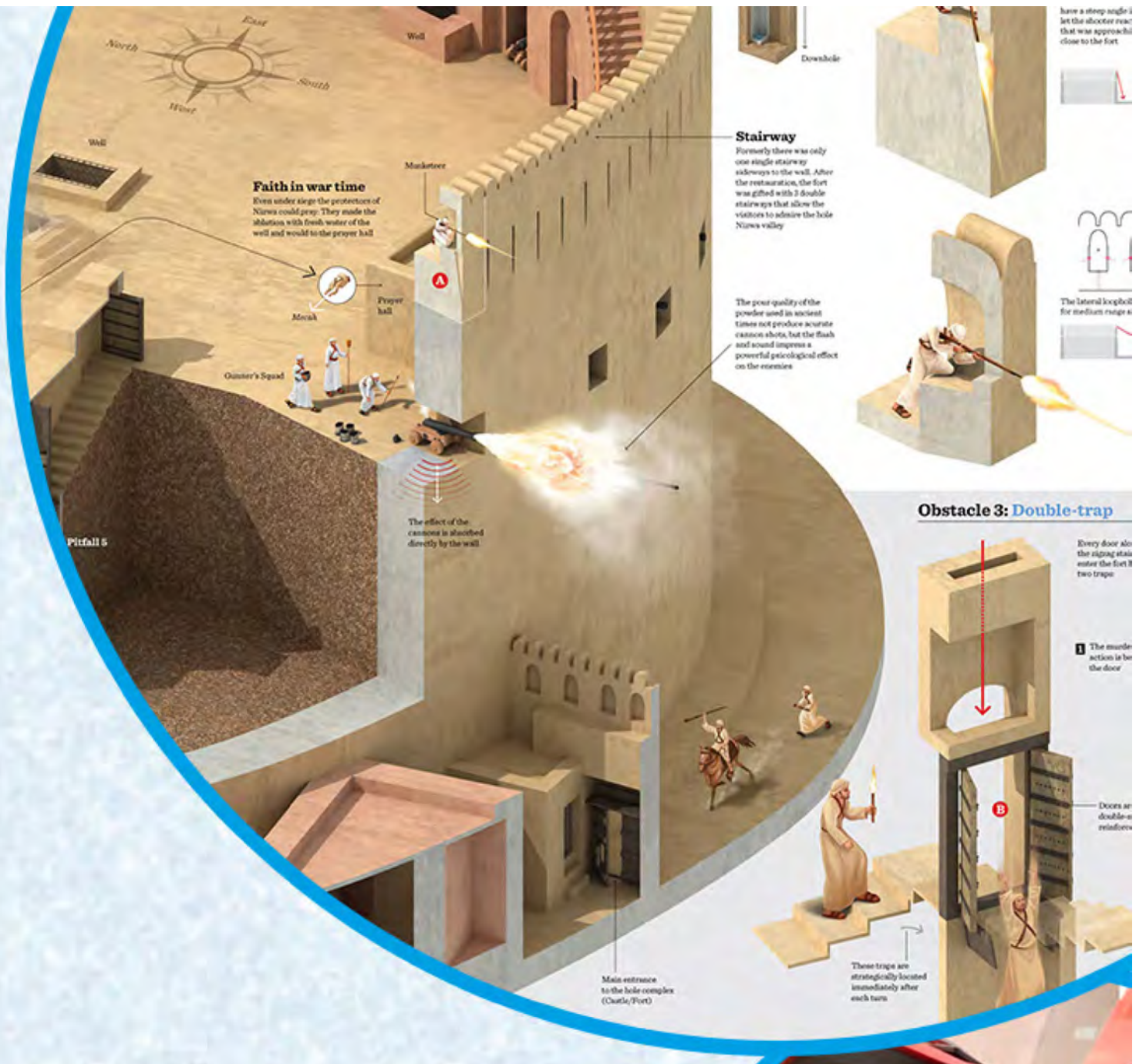

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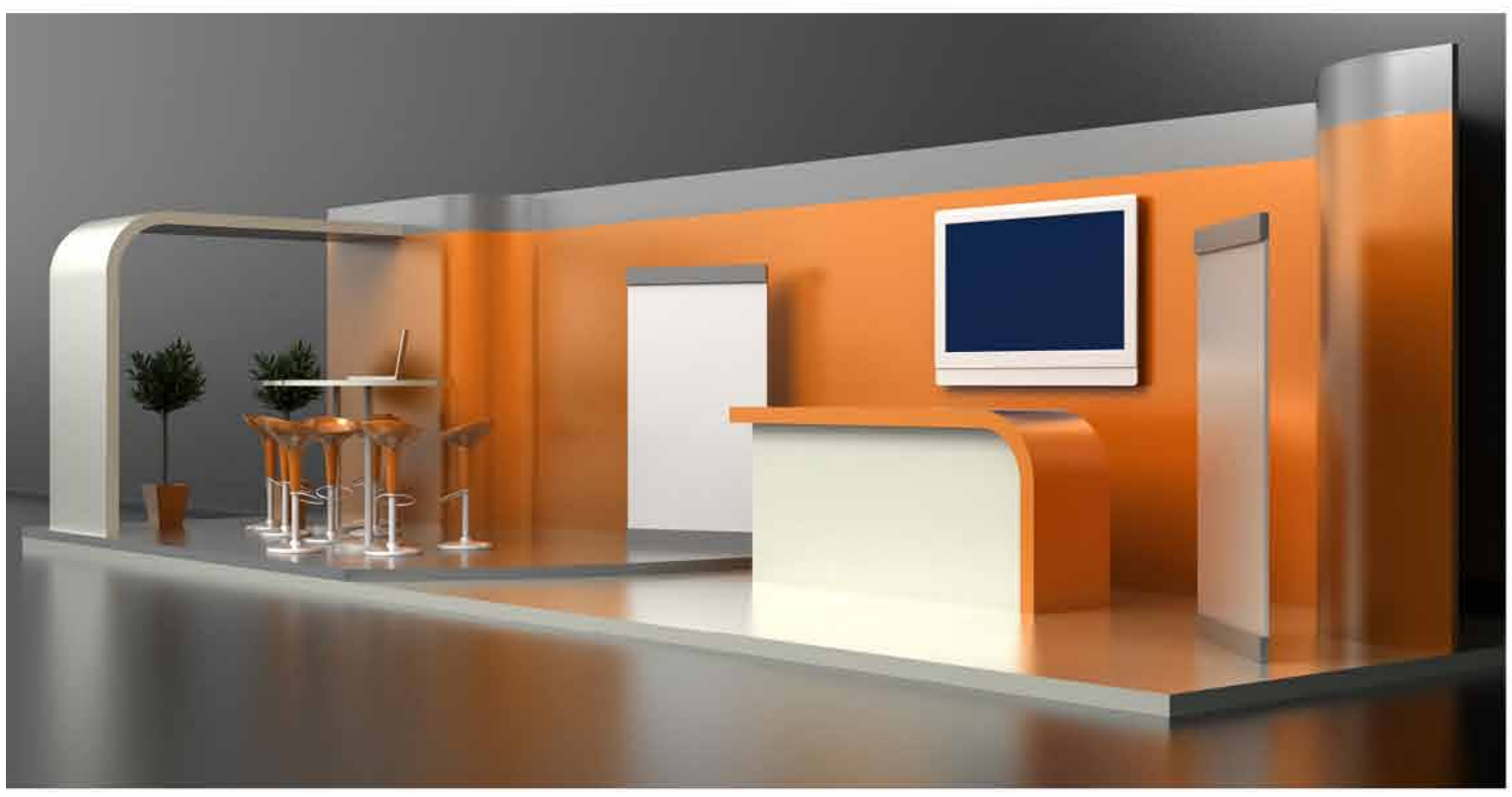

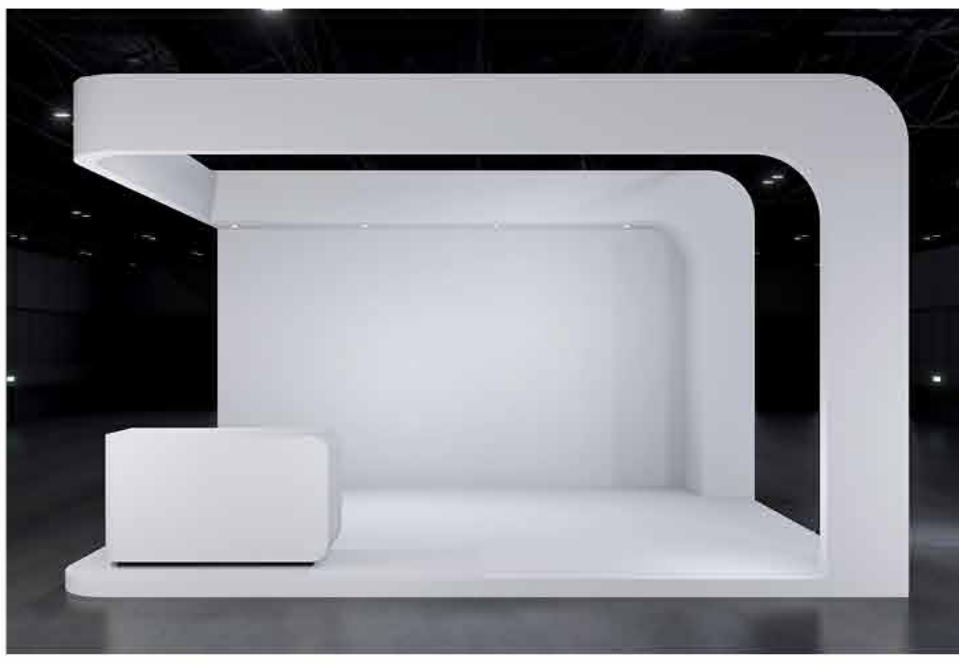

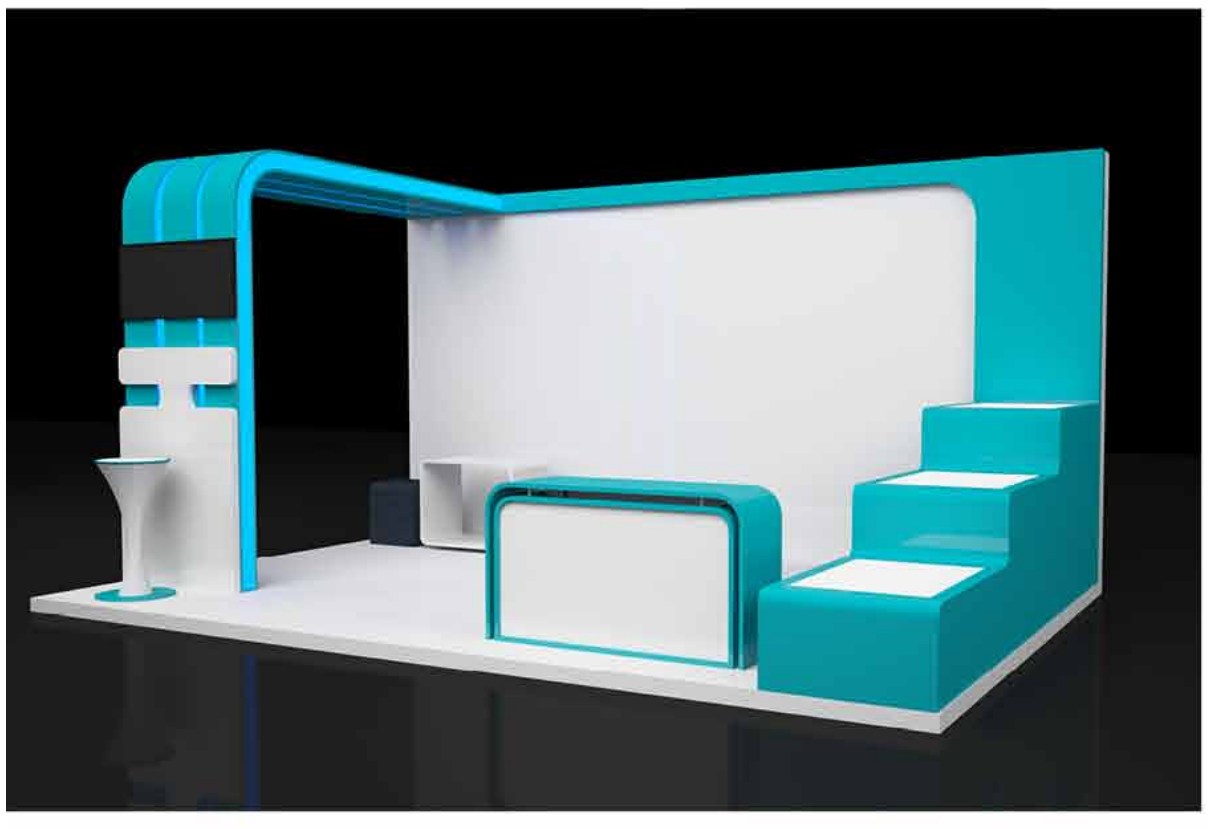

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