

HM GREETES BENIN PRESIDENT

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Patrice Talon of the Republic of Benin on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes of good health and happiness to the president and his country's people further progress and prosperity. **-ONA**



HM THE SULTAN CONGRATULATES SWISS CONFEDERATION PRESIDENT

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Ignazio Cassis of the Swiss Confederation on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people further progress and prosperity. **-ONA**

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TOP THREE INSIDE STORIES

OMAN

Oman 'comfortable' in Food Security Index

1 The Sultanate of Oman got a place in a list of five Arab countries in the Global Food Security Index for the second quarter of 2022. The Sultanate ranked 41st globally and the fourth among Arab countries with a total score of 6.77 points. **>A5**

WORLD

Fidel Ramos dies at 94

2 Former Philippine President Fidel Ramos died from COVID-19 complications on Sunday afternoon at the age of 94. **>A7**

MARKET

Largest PV unit pact

3 TotalEnergies and Veolia have inked a pact for the largest solar PV system to power a desalination plant in the city of Sur. **>B1**

TROPICAL WEATHER AFTERMATH

Relief, repair work on in rain-hit areas



Times News Service

MUSCAT: Relief and repair work is in full swing in areas affected by the tropical weather in Oman recently.

Almost 99 percent of telecommunications services have been restored in the Musandam Governorate and over 90 percent of road connectivity rebuilt in North Al Batinah, and work is underway to restore networks in Lima, the Basic Services Sector said in a statement. The road sector,

represented by the Ministry of Transport, Communications and Information Technology and the municipalities of the respective wilayats have also started opening paved and unpaved roads, earlier damaged by the rains, the Basic Services Sector said.

Priority will be given to roads of significance to commercial and economic activities, it said in a statement. Sayyid Ibrahim bin Saeed Al Busaidi, Governor of Musandam, visited the wilayats of the Governorate. **>A5**

Of the proposed OMR3 billion in investments targeted for 2021-2023 period, the halfway mark has already been crossed

Times News Service

MUSCAT: The Ministry of Heritage and Tourism has embarked on an ambitious plan of tourism development in the governorates of Muscat, Al Dakhiliyah, South Al Sharqiyah, Dhofar and Musandam, and is also devising plans for the rest of the governorates.

As part of the plan, it is targeted to attract investments of about OMR3 billion between 2021 and 2023. Out of this, planned investments of OMR1.7 have already been achieved. The plan includes establishing a system of governance and updating the legal frame-

work by reviewing and updating the tourism law and its executive regulations, reviewing and updating the cultural heritage law, issuing an executive regulation for the law, reviewing and updating frameworks related to integrated tourism complexes and contracts and development agreement for granting incentives and facilities for investment projects.

The Minister of Heritage and Tourism, Salim Mohammed Al Mahrouqi, said the plan proceeds from several initiatives and economic diversification projects and programmes come under the Omani strategy for tourism, whose



194 major and sub-projects and 7 main axes come under the comprehensive development plan for heritage and tourism

implementation extends until 2040. He added that a number of initiatives have been modified or added in line with both the current developments and the Oman Vision 2040.

The Minister added that the aim

is to achieve quick gains in the sector through priority projects that the tourism market currently needs, and the continuation of the tourism sector recovery plan from the COVID-19 and support projects whose implementation has been affected by the pandemic.

The Minister of Heritage and Tourism explained that the ministry is studying the establishment of the Tourism Development Fund, which can play an important role in financing the tourism projects even as work continues to promote the growth of the sector in coordination with a number of national programmes.

He said the plan focuses on achieving a qualitative leap in planning, development and investment by improving this system, developing tourism land management and a geographical database and creating an electronic planning system that includes a platform for tourism land management, a platform for investors and a monitoring and follow-up platform. **>A5**



FLOATING TENDERS

Oman Airports Company announces the following tenders:

Tender REF. NO	TENDER TITLE	DOC'S FEE OMR	Last date for DOC'S DISTRIBUTION	TENDER SUBMISSION DATE
ITC-220709	Supply, Installation and Commissioning of Emigration and Immigration E-Gates at Muscat International Airport	100	4 th August 2022	11 th August 2022
ITC-220605	Implementation of Pavement Maintenance Management Program and Condition Index in Airfield Maneuvering Areas at Muscat International Airport	100	11 th August 2022	31 st August 2022
PC-220701	Warranty Renewal of HPE Synergy 12000 Frame for Salalah Airport	25	11 th August 2022	31 st August 2022
ITC-220703	Replacement of Network Devices and Licenses at Muscat, Salalah, Duqm and Sohar Airports	1500	11 th August 2022	7 th September 2022
PC-220704	Provision of Translation Services for Oman Airports	25	11 th August 2022	31 st August 2022
PC-220705	Provision of Maintenance Services For Sea Rescue Station's Fleet And Equipment at Muscat International Airport	100	11 th August 2022	31 st August 2022
PC-220708	Supply and Installation of Signage at Passenger Terminal Building at Muscat International Airport	100	11 th August 2022	31 st August 2022

Tenders Collection: Specialized companies may obtain Tender Documents/ Specifications from Procurement Department upon receipt of complete payment of tender fees by credit card and receive scanned copy of deposit Receipt along with a copy of Company Commercial Registration Certificate to Email: (financetenders@omanairports.com) provided with company name, tender number & contact person as a mandatory.

OAMC Bank Account Details:

Account Name: Oman Airports Management Co. S.A.O.C.

Account No: 0423010849180012

Name of Bank: BANK MUSCAT

Branch: Corporate Branch, CBD Area, Muscat, Sultanate of Oman

SWIFT Code: BMUSOMRX

Required Bond: All participating Companies must provide a bank guarantee, issued by locally registered bank, for the sum of not less than 1% of the Tender value, addressed to the Chairman of the Internal Tender Committee, valid for 90 days from the date of submission of the Tenders.

Submission: All Bids shall be submitted as per the instructions mentioned in the Tender documents and late bids will not be entertained.

All Technical Queries shall be sent to:

oamctenders@omanairports.com

The committee is not bound to accept the lowest tender

Any payment received after last date of documents distribution will not be refunded

Headquarter Address:
Muscat International Airport
South Forecourt Building, First Floor
Oman Airports Management S.A.O.C
Muscat, Sultanate of Oman.

Note: All Correspondence / Clarification / Enquiries send an e-mail: oamctenders@omanairports.com

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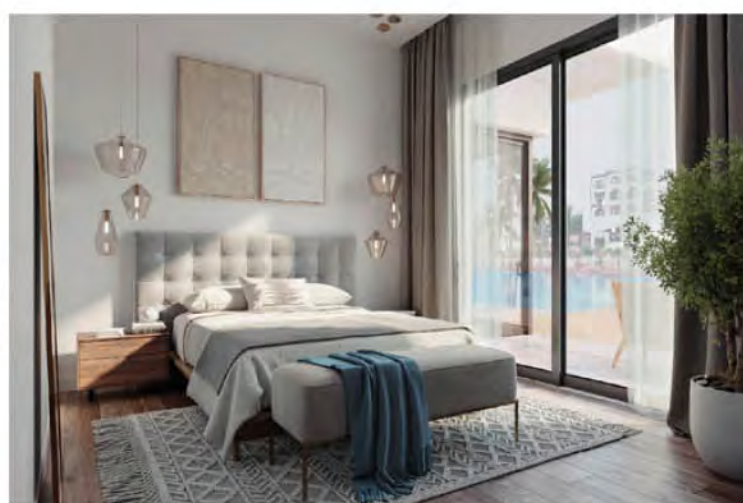
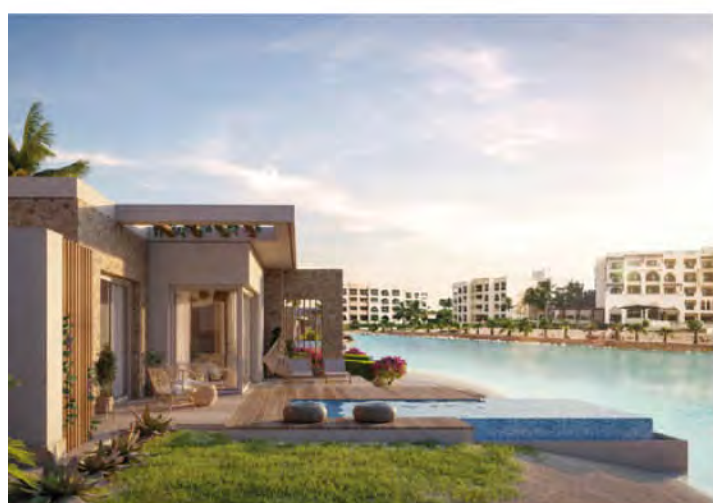
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On behalf of the Board of Directors, I am pleased to present the unaudited interim financial statements of ahlibank for the six months period ended 30th June 2022.

While the operating environment is gradually returning to pre-pandemic levels, Oman's banking industry also reported positive growth. According to the Central Bank of Oman, the total outstanding credit extended by the banking sector, by both conventional and Islamic banks, grew by 3.9% to RO 28.2 billion as of April this year. On the contrary, the war in Ukraine has magnified the slowdown in the global economy, which is entering what could become a protracted period of feeble growth and elevated inflation according to the World Bank's report. This raises the risk of stagflation with potential harmful consequences for various economies. Central Banks in various countries have clear mandates for price stability and taking necessary steps by increasing the interest rates.

In the light of this changing financial landscape, ahlibank is focused on delivering innovative products and services that are tailored to enhance customer experience. Embracing the fintech era, with a comprehensive digital roadmap, has also strengthened its belief in innovation to spur progress and attain excellence in performance. It has stimulated all-around development and has paved the path for further expansion of branch networks. The rising customer graph is proof that things are set to change ahlibank's business horizon.

We will continue leading the way forward to attain more achievements as we continue our support to the government in order to realise Oman Vision 2040 objectives. Our dedicated Corporate Social Responsibility (CSR) initiatives will add to the development of Oman's economic and social fabric, thereby leading to higher In-Country Value (ICV) generation.

Financial Performance

As the table below demonstrates, ahlibank has bettered its performance for the period ended 30th June 2022, with a steady growth in most of the key financial indicators:

	30-Jun-22	30-Jun-21	Change %
	RO Million		
Net Loans, Advances & Financing	2,494.2	2,286.8	9.1
Total Assets	3,046.3	2,848.3	7.0
Customers' Deposits	2,212.2	1,968.1	12.4
Equity	421.4	415.8	1.3
Operating Income	44.72	39.47	13.3
Operating Expenses	(19.32)	(16.47)	(17.3)
Profit for the Period	15.78	13.31	18.6

The Bank's Net Loans, Advances, and Financing witnessed a 9.1% growth, reaching RO 2,494.2 million as of 30 June 2022 over the corresponding period in 2021. Total Assets recorded 7.0% growth, reaching a total of RO 3,046.3 million, while customer deposits increased by 12.4% to reach RO 2,212.2 million, compared to the corresponding period last year, respectively. Operating Income rose by 13.3% to reach RO 44.72 million, and Operating expenses grew by 17.3% to reach RO 19.32 million. Profit for the period grew by 18.6% to reach RO 15.78 million, demonstrating the Bank's positive growth trajectory, with a focus on top-quality assets and effectively managed liquidity.

Achievement Highlights

ahlibank augmented its credentials as a customer-centric bank with products and services that suit the changing needs and demands of customers from diverse sections. It invested its resources in developing schemes and offers that heighten customer experience, including referral schemes, and personal and home loans at attractive interest rates. Recently, the Bank has introduced a first-of-its-kind 'Tamkeen' Crowd Funding initiative, to support Oman's Small and Medium Enterprises (SMEs) and bolster the national economy, among a host of other steps.

It is heartening to note that this year's Alam Al-Iktisaad Sustainability Leadership Awards, co-located at the Oman Forum 2022, recognised ahlibank with the prestigious 'Leadership in Youth Development Award'; it also won the coveted 'Top Omani Brand in Banking' Award at the 'Top Omani Brands' event. And, on the heels of those two awards came the 'Excellence in Corporate Banking' honour at the Oman Banking & Finance Awards 2022.

Corporate Social Responsibility

As a Bank invested in developing the nation's workforce with skills and knowledge that are essential for the fast changing employment sector, ahlibank has made a name for itself with several ongoing initiatives, including the Etimad Program, which honoured its second batch of graduates in May.

The Bank also marked the Holy month of Ramadan with a number of community welfare initiatives in collaboration with local charity organizations and with the involvement of the members of 'ahli cares' volunteering team.

ahlibank is on a mission to create a conducive banking environment for the community it operates in by patronising charitable associations and by involving, directly or indirectly, in programs that aligns with the national agenda for growth.

Looking Ahead

With a vision to be a vibrant and innovative centre of banking, ahlibank continues to enhance its portfolio of products and services that are parallel with global trends. While the focus is steadfastly on bolstering digital capabilities with state-of-the-art products, the bank is also actively engaging with customers through its team of professionals, who are on the ground to assess and fine tune schemes and offers that have customer satisfaction at their core.

In its pursuit of excellence, it stands committed to develop sustainable business practices that ensure its growth strategy is in harmony with the environment it operates in. Whether it is community development or creating outstanding shareholder value, ahlibank will continue to be a vibrant and innovative centre of banking.

Acknowledgments

On behalf of the Board of Directors, I would like to thank ahlibank's stakeholders for granting their trust and faith in our ability to grow and deliver what we promise. It is this confidence that has helped augment our successes.

We stand committed to support the national agenda for all round growth and will continue to implement innovative products and services that will translate Oman Vision 2040 as the gateway for further progress under His Majesty Sultan Haitham bin Tarik.

The Bank's continued success and increasing penetration in the market are due to the commitment of its Executive Management team and employees, who are dedicated to the cause of the organisation. I extend my sincere gratitude to all our loyal customers for their continued trust in our services. Their continued patronage will propel our growth in the coming years.



Hamdan Ali Nasser Al Hinai
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Unaudited 30-Jun-22 RO '000	Unaudited 30-Jun-21 RO '000	Audited 31-Dec-21 RO '000
ASSETS			
Cash and balances with Central Bank of Oman	71,844	65,842	114,703
Due from banks	14,014	50,107	44,694
Loans & advances and financing, net	2,494,298	2,286,796	2,401,979
Investment securities	404,798	386,757	428,377
Other assets	33,008	34,300	36,154
Property and equipment	28,410	24,542	26,649
TOTAL ASSETS	3,046,282	2,848,344	3,052,556
LIABILITIES			
Due to banks	231,884	234,069	262,340
Customers' deposits	2,212,212	1,968,088	2,181,391
Borrowed funds	100,100	130,900	92,400
Tax liability	9,053	6,093	8,643
Other liabilities	71,663	84,428	77,785
Subordinated loans	-	9,000	3,000
TOTAL LIABILITIES	2,624,912	2,432,578	2,625,559
EQUITY			
Share capital	194,966	194,966	194,966
Legal reserve	36,904	34,143	36,904
Subordinated debt reserve	-	8,700	3,000
Fair value reserve	(4,636)	(4,646)	(2,552)
Special reserve	998	998	998
Impairment reserve	10,127	10,127	10,127
Retained earnings	59,011	47,478	59,554
TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE BANK	297,370	291,766	302,997
Tier 1 Perpetual subordinated bonds	124,000	124,000	124,000
TOTAL EQUITY	421,370	415,766	426,997
TOTAL LIABILITIES AND NET EQUITY	3,046,282	2,848,344	3,052,556
Net assets value per share (baizas)	153	150	155
Contingent liabilities and commitments	225,190	232,061	212,887

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2022

	Three month period ended		Six month period ended	
	Unaudited 30-Jun-22 RO '000	Unaudited 30-Jun-21 RO '000	Unaudited 30-Jun-22 RO '000	Unaudited 30-Jun-21 RO '000
Interest income	31,176	29,666	61,113	58,388
Interest expense	(15,405)	(16,830)	(30,942)	(33,348)
NET INTEREST INCOME	15,771	12,836	30,171	25,040
Income from Islamic financing and investments	5,501	5,466	11,722	10,390
Unrestricted investment account holders' share of profit and profit expense	(3,241)	(2,584)	(6,134)	(5,006)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	2,260	2,882	5,588	5,384
NET INTEREST INCOME AND INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	18,031	15,718	35,759	30,424
Fees and commission income	3,774	3,592	7,332	5,158
Fees and commission expense	(153)	(276)	(400)	(453)
Net fees and commission income	3,621	3,316	6,932	4,705
Other operating income	771	814	2,027	4,341
OPERATING INCOME	22,423	19,848	44,718	39,470
Net impairment on financial assets	(3,021)	(3,675)	(6,693)	(7,676)
NET OPERATING INCOME	19,402	16,173	38,025	31,794
Staff expenses	(5,695)	(5,426)	(11,870)	(10,658)
Depreciation	(830)	(702)	(1,632)	(1,387)
Other operating expenses	(3,067)	(2,214)	(5,812)	(4,422)
OPERATING EXPENSES	(9,592)	(8,342)	(19,314)	(16,467)
PROFIT BEFORE TAXATION	9,810	7,831	18,711	15,327
Tax expense	(1,550)	(875)	(2,934)	(2,020)
PROFIT FOR THE PERIOD	8,260	6,956	15,777	13,307
OTHER COMPREHENSIVE INCOME /EXPENSE - NET OF TAX				
<i>Items that will not be reclassified to profit or loss</i>				
- Equity investments at FVOCI - net changes in fair value	67	321	286	(89)
- Realised gain/(loss) on equity investment at FVOCI	8	-	(61)	-
<i>Items that may be reclassified to profit or loss</i>				
Changes in fair value of cash flow hedge - net	97	274	362	607
Changes in fair value of FVOCI debt investments - net	(1,713)	2,120	(2,732)	557
OTHER COMPREHENSIVE (EXPENSE)/ INCOME FOR THE PERIOD	(1,541)	2,715	(2,145)	1,075
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6,719	9,671	13,632	14,382
Basic and diluted earnings per share (baizas)	4	4	11	7

PRAYER
TIMINGS



Dhuhr.....12:18pm

Asr.....3:42pm

Maghrib.....6:55pm

Isha.....8:12pm

Fajr (Tomorrow).....4:15am



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COMMENTARY

In the middle of the social madness



Saleh Al-Shaibany

In the social madness we live in, not everyone we see around is sane as they fight the inner turmoil in a constant struggle to dismantle barriers on the path of their minds.

Some put up straight faces while the others have a constant smile as they walk along trying to perform their routine tasks in the social circles. In the jungle of the cities we live in, they try to lose themselves and forget the disruptions in their minds.

There is this man who comes at the coffee shop at the City Centre Mall, dressed up like Ernest Hemmingway, the famous American writer, with a thoughtful look on his face,

looking straight at the ceiling. He is not interested in the crowd but in his own thoughts while still keeping up with the crowd. He would sit there seemed completely oblivious of everything around him.

While trying to avoid a collision with a trolley pushed by a child, I noticed this man who looked exactly like Nelson Mandela.

He walked slowly, with his chin up and both hands behind his back. He was radiating confidence and there was 'stately' look on him that made me stop to watch him. He would look sideways at the crowd like he was inspecting people who were breaking the apartheid rules.

Both of them are in the 'escape mental zone' of the mind. When you come to think of it, the real Hemmingway and Mandela were not exactly what psychologists would pass as 'sane' people, not in the strictest sense of the word, anyway. They would not have excelled in their areas of expertise if there was not a string or two loose in their minds.

That's how 'geniuses' operate. They get their minds deep into the 'cuckoo land' to achieve greatness.

But what about the rest of us who are not looking to wander

off in the land of greatness?'

We struggle to get the balance between what is real and what is not as we try to manage our daily lives. To divert our thoughts into a comfort zone, the best of us are seen mumbling silently or rubbing hands as we walk along. What we really try to do is quickly get into the other side of the mind to run away from the harsh realities that threaten the wellbeing.

Is it natural to act that way? Again, the psychologists would say 'it is not' because they have been trained to think rationally. But what is rational, anyway. Maybe to programme the mind to act in a certain way the way computer works? But the soft cells in our brains have the tendency of rebelling when we get into a dreaded routine.

When you come to think of it, it is the routine that makes it harder to cope when the mountain of thoughts threaten to collapse. Perhaps changing the environment around us might be the answer. We need to allow a little room for unpredictability. Or simply, go back to something we abandoned long time ago before the pressure of life started to build up. We may find that simple pleasures like picking up a book or trying something new, might stop you from mumbling to yourself.

U.S. SECRETARY OF STATE

Sayyid Badr receives phone call from Blinken

MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister received, on Saturday, a phone call from Antony Blinken, U.S. Secretary of State.

The call dealt with the existing relations between the two countries and their aspirations for further development of the relations in the various fields for the interests of the two countries.

The ministers exchanged views on a number of regional and international issues of common concern, mainly the efforts for continuation of the truce in Yemen. The efforts have aimed to enhance the opportunity for achievement of peace and stability in Yemen.

The two sides reviewed the negotiations for resuming the nuclear deal known as the Joint Comprehensive Plan of Action (JCPOA) and the developments of the Ukrainian war, where the two sides stressed the significance of intensifying efforts for addressing the causes through dialogue and political and diplomatic solutions so as to maintain independence, sovereignty and peaceful living among the nations. -ONA

Trending ON SOCIAL MEDIA

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Story on the Summer Beach Festival in Seeb

A story on the Summer Beach Festival in Seeb reached 65,677 people and had 5,210 link clicks on Facebook.

MOST WATCHED VIDEO ON FACEBOOK

4,900 REACH



Maghrib Minute video in Hindi

The Maghrib Minute video in Hindi had 693 views and reached 4,900 people on Facebook.

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The Maghrib Minute news wrap video had 1,188 views and 57 likes on Instagram.





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OMAN HUMAN RIGHTS COMMISSION



NHRC conference highlights significance of human rights

NOUAKCHOTT: A delegation from Oman Human Rights Commission (NHRC) has participated in the Mauritanian capital of Nouakchott in the Conference on ‘integrating human rights into public policies’ and the meeting of the general assembly of the Arab Network for National Human Rights Institutions.

The conference aimed to stress the significance of human rights, enhancement of awareness and education of all sectors of the community, boosting the abilities of the personnel working in the field of control and follow up of human rights and proposal of programmes for upgrading the abilities in the field of human rights.

During the conference, a memorandum of understanding was signed between the Arab Network for National Human Rights Institutions and the UN Human Rights Training and Documentation Centre for South-West Asia and the Arab Region.

International treaties

The main session of the conference discussed the international criteria applicable to countries when joining international treaties, the role of the legislative bodies in adopting public policies established on human rights and the international mechanism for development and enhancement of a system for following with and

evaluation of human rights in public policies.

On the sidelines of the conference, the 19th general assembly of the members of the Arab Network for National Human Rights Institutions was held.

The meeting approved the annual report of the Arab Network for National Human Rights Institutions (ANNHRI) and acquainted the action plan of ANNHRI for the current year among other issues.

Sheikh Abdullah bin Showain Al Hosni, Chairman of the National Human Rights Commission chaired the Sultanate’s delegation taking part in the conference.

— ONA

OPEN FOR THE PUBLIC FOR SIX MONTHS

‘Illuminations from Oman’ exhibition opens in National Museum of Aleppo



ON FRIDAY July 29, 2022, the National Museum inaugurated, at the National Museum of Aleppo, the exhibition and activities “Illuminations from Oman.” This inauguration came within the framework of cultural and museum cooperation between the National Museum and the General Directorate of Antiquities and Museums, according to the memorandum of understanding, which was concluded in Damascus on November 1, 2021. The exhibition, which was held in the Damascus National Museum, will be transferred to the Aleppo National Museum. The exhibition will be open for the public for six months.

The exhibition and the accompanying events were inaugurated under the patronage of Her Excellency Dr. Lubana Mushouh, the Minister of Culture of the Syrian Arab Republic, with the participation of the Governor of Aleppo, the head of the Aleppo City Council, a member of the Executive Office of the Culture and Tourism sector, the Director of the Aleppo Antiquities, the Director of the Aleppo Museum, heads of departments, a number of interested persons, researchers, experts from Aga Khan Network and engineers restoration of Umayyad Mosque and a number of local and international media outlets.

The Omani side was represented by representative from the Embassy of the Sultanate of Oman in the Syrian Arab Republic and their accompanying delegations.

Her Excellency Dr. Lubana Mushouh, the Syrian Minister of Culture, also toured Beit Ajqbash with the Omani side to observe the progress of rehabilitation works within Ajqbash, which is one of the ancient Aleppine palaces.

H.E. Dr. Lubana Mushouh, the Syrian Minister of Culture said: “The National Museum of Aleppo, which was restored in 2019, receives today the first exhibition of Omani artefacts and heritage, which were displayed in the Damascus National Museum for six consecutive months. So we thought that the people of Aleppo can have the chance to see them and get acquainted with the Omani civilization.

The Minister of Culture indicated that the Omani artefacts represent artifacts dating back to different eras and gradual in antiquity to the modern era, with a photo exhibition of some



archaeological sites registered on the UNESCO World Heritage List. H. E. pointed that this valuable exhibition shows the relationship between the successive civilisations of both countries, Syria and Oman, especially in light of the strong ties that unite the two peoples culturally, civilisationally, and commercially.

On the cultural exchange between the two countries, the Minister of Culture indicated that a similar exhibition was held on Omani land. The exhibition presents multiple collectibles from the Damascus Museum and Syrian museums in general. This significant cultural event has received clear and wide interest which indicates the convergence between the two people, and this is a forgone conclusion. These events were supposed to be held with all Arab countries, but in general the relations between Syria and Oman are distinguished fraternal relations dominated by understanding. H. E. thanked the brothers in Oman for the continuous support to Syria in all fields.

H.E. Jamal bin Hassan al-Moosawi, Secretary-General of the National Museum, stated that the exhibition “Illuminations from Oman” in Aleppo is the first

museum international exhibition to be held at the National Museum of Aleppo, since the years of the crisis imposed upon them. The exhibition comes in the context of the National Museum initiative entitled Exhibition and Events “Oman Day”, after the success that was achieved at the National Museum of Damascus, which was inaugurated last year on November 1, 2021.

The inauguration of the exhibition complements the process of joint cooperation in the cultural and museum field between the two countries. Furthermore, it is an opportunity to introduce the Syrians to the Omani civilisation, in addition to highlighting the common factors that have brought the two countries since the Iron Age. Which were represented in the frankincense pathways that stretched from Dhofar to Palmyra, Bosra, Aleppo and other cities of the Levant all the way to Byzantium, and to the establishment of the Islamic civilization in which Oman and Syria have sheltered, to present their own distinct civilised models, leading to the distinguished bilateral relations at the present time.

The exhibition includes Omani archaeological artefacts, which numbered about 32 artifacts.



متوفر في نستو هايبر ماركت
البيعية الوطنية - الكندي - حلباني - المصنعة
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١.٢٤٥
1.245
رمان أحمر هندي لكل كيلو
Anar Red India Per kg



٠.٨٤٥
0.845
فلاح رويال جالا نيوزيلندي لكل كيلو
Apple Royal Gala New Zealand Per Kg



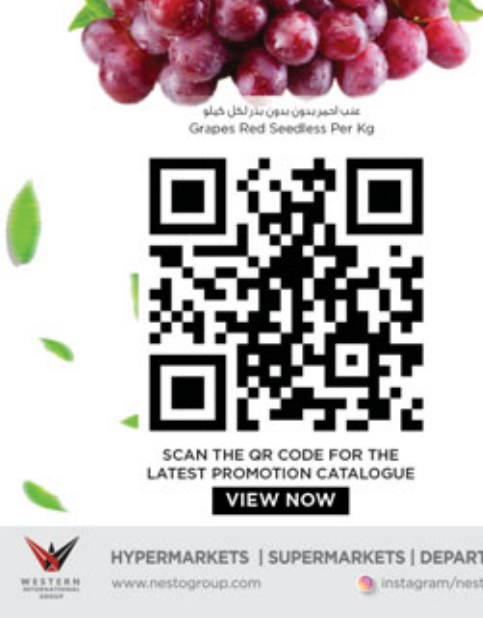
٠.٧٩٠
0.790
عنب أحمر بدون بذور ريد لكل كيلو
Grapes Red Seedless Per Kg



٠.٢٩٠
0.290
ثوم حبة بيضاء نصف كيس
Garlic white Half Packet



١.٨٩٠
1.890
سمك سالمون كامل أيرلندي لكل كيلو
Salmon Whole Iran Per Kg



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FOURTH IN ARAB COUNTRIES

Oman ‘comfortable’ in Food Security Index in second quarter of 2022

Times News Service

MUSCAT: The Sultanate of Oman got a place in a list of five Arab countries in the Global Food Security Index for the second quarter of 2022.

The Sultanate ranked 41st globally and the fourth place among Arab countries with a score of 6.77 points.

This pride of place comes following unremitting efforts undertaken by the Sultanate, including 128 initiatives and projects. Thirty-seven of these projects were in the plant sector, 29 in the animal sector, 28 in the fish sector, 8 in the water resources sector and 26 enabling initiatives, with an investment value of OMR1.3 billion (\$3.4 billion). These initiatives and projects will be implemented over the next five years, and it is hoped that all of them will contribute to achieving self-sufficiency and food security in the Sultanate.

In the Arab world, the UAE topped the ranking, issued by the Deep Knowledge Analytics Foundation. UAE ranked 26th in the world, followed by Qatar, second in the Arab world and 29th globally, Bahrain third place in the Arab world and 30th globally and Oman, fourth in the Arab world



and 41st globally. Algeria ranked 43rd and Saudi Arabia 44th in the world.

Somalia was at the bottom of the rankings to become the most vulnerable in the world, followed by Sudan, Yemen, Mauritania, Syria, Djibouti and Libya. Iraq came at the 8th place of the most vulnerable Arab countries, followed by Comoros, Egypt, Gaza, the West Bank and Lebanon in 12th place.

Globally, the United States of America topped the index, followed by Norway, Ireland, the Netherlands and Canada, while Syria, Yemen, Mali and Ethiopia came at the bottom of the rankings.

Deep Knowledge Analytics has

warned of increased levels of hunger and food insecurity in sub-Saharan Africa, the Middle East and North Africa, Latin America and South Asia by the end of this year, adding that food-secure developed countries will not face hunger, but will feel shortfalls in some food products with rising inflation.

The release of the Food Security Index comes at a time when the Russian-Ukrainian war had huge impact on food security in the world during the second quarter of 2022, which forced many countries to seek the assistance of international financial institutions to secure their basic food needs in light of the significant rise in prices.

Beyond the conflict, the index added, farmers around the world are struggling to pay higher fertilizer prices which, in turn, could lead to lower harvests.

The United Nations believes that the crisis of increasing food prices in the world will turn into a problem of availability of food in the next year in light of the continuation of the war, which worries many.

The index stated that global food prices started to rise in the middle of 2020, when businesses shut shop due to the COVID-19 pandemic, straining supply chains. The conflict, along with other shocks to the food system, has caused even stronger grocery store inflation, putting pressure on household incomes around the world.

The index reported that the food security index includes three dimensions: access to food, level of crisis, flexibility of the diet and the economy, which is a composite indicator that identifies countries at risk.

The World Food Programme expects the number of people facing acute food insecurity crises to increase by 47 million during 2022, while 2021 estimates indicated that 193 million people were facing a food security crisis.

AL DAKHILIYAH

Two expats killed

MUSCAT: Two expatriates working at a site in the Wilayat of Bidbid in Al Dakhiliyah Governorate died and another received minor injury after soil caved in on them.

In another incident, five people were injured in a traffic accident that took place in the Al Wusta Governorate, the Directorate Gen-

eral of Health Services in the governorate announced.

“Today, the emergency department at Haima Hospital received five patients, three of whom were seriously injured and two others were moderately injured due to a traffic accident, wishing them a speedy recovery,” the Directorate General said in a statement.

HERITAGE AND TOURISM

< FROM A1 Incentives for ITC developers

The minister of Heritage and Tourism said the number of integrated tourism complex projects is currently 21, of which 11 are on government lands owned by the Ministry, and there are 5 development agreements already signed for these complexes and 8 usufruct contracts. Ten projects are on private lands, two of which are in the process of implementation, and for four of them development agreements have been signed.

His Excellency added that the comprehensive development plan for the sector includes following up on the ongoing and licensed projects and developing incentives for projects of integrated tourism complexes, in addition to providing facilities for investment projects.

He explained that the com-

prehensive development plan for heritage and tourism sector includes 194 major and sub-projects and 7 main axes, namely governance, management, capacity building, planning, development and investment, quality, sustainability and competitiveness, local added value, tourism products and experiences, the labour market, support for local products and tourism promotion. The seventh axis focuses on the main challenges and proposed solutions through coordination and integration between the ministry and the concerned authorities. These challenges include those related to investment procedures and related to investment projects and financing challenges, and challenges related to integrated tourism.

RAIN DAMAGE

< FROM A1 Rehab teams at work

He was accompanied by Dr. Ali bin Amer Al Shethani, Undersecretary of the Ministry of Transport and Communications and Information Technology and Dr. Saeed bin Humaid Al Harthi, Wali of Khasab and a number of specialists in the Ministry of Transport and Communications to see the condition of the roads affected by the recent rains and review the efforts of the authorities to repair the damage.

The Ministry of Transport, Communications and Information Technology has formed an emergency technical team for the immediate rehabilitation and repair of roads affected by the weather in the wilayats of Musandam Governorate for the restoration of traffic and the maintenance of asphalt roads.

The visit included an examination of the damages caused to the roads in the Wilayat of Madha, the internal roads and infrastructure in the Lima area of the Wilayat of Khasab and the inter-

nal roads in the Wilayat of Dibba. A number of citizens met the top officials who listened to their demands regarding roads in the governorate.

Meanwhile, the Royal Navy of Oman has pressed its ships in service to transport equipment, relief materials and necessary items to Lima area in the Musandam Governorate, which was left with damaged roads and basic services adversely hit by the rough weather conditions and heavy rains. One of the ships of the Royal Omani Navy sailed from Khasab Commercial Port, loaded with necessary equipment and supplies, to the port of Lima carrying necessary materials for the basic needs of the people.

This comes within the framework of the national and humanitarian efforts taken by the Sultan's Armed Forces and the Ministry of Defence for citizens and residents on the homeland. The Wilayat of Rustaq in the South Al Batinah Governorate also witnessed heavy to medium rains.

VISION AL KHAIR GCC FUND				
CHAIRMAN'S REPORT - JUNE 2022				
The Vision Al Khair Fund (VFF) declined by 3.41% for YTD June 2022 and 15.23% during the second quarter ending 30 June 2022. The NAV of the fund was RO 1.140 as on 30 June 2022.				
The current quarter continued witnessing higher oil prices, recording a 4% - 5% price increase in Q2-22. As of the end of Q2, Brent traded at \$109.03/bbl. and WTI \$105.76/bbl. For the YTD June 2022, steered by towering international energy prices, GCC economies and equity markets continued to out-perform global peers.				
The GCC government's supply chain management strategies, together with the extensive use of foreign labor, exchange rate peg with the US dollar, and the GCC fiscal positions emerging from, are likely to dampen the impact of any potential negative economic shocks. These factors have led to ratings upgrade from Negative to a Stable outlook by Moody's.				
Following the Fed's rate hike path, the GCC regions have been hiking rates to curb inflation. This high-interest rate environment would likely benefit all GCC banks, with favorable fixed-floating balance sheet profiles. We see further improvement for banks across the region, especially in KSA.				
The real estate industry in GCC nations is in a sweet spot to accelerate in the second half of the year, due to strong macroeconomic fundamentals. Saudi Arabia and the United Arab Emirates are spearheading GCC real estate recovery following the pandemic.				
Travel and tourism related sectors in the GCC are expected to benefit due to FIFA 2022 being hosted in Qatar later in the year. Additional, pilgrimage travel is steadily returning, with KSA announcing an increase in the number of Hajj pilgrims to 1mn in 2022.				
Regional economies are improving steadily and at this stage we maintain a diversified approach in our portfolio management. Our outlook for 2022 remains optimistic for banking, real estate, energy, tourism, and hospitality.				
On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.				
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022				
STATEMENT OF FINANCIAL POSITION				
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO	
ASSETS				
Investments at fair value through profit or loss	4,041,408	8,810,825	5,184,626	
Cash and cash equivalents	64,423	549,789	560,408	
Other receivables	82,443	6,553	--	
Total assets	4,188,274	9,367,167	5,745,034	
LIABILITIES				
Current liabilities				
Accruals and other payables	47,833	247,488	301,123	
Total liabilities	47,833	247,488	301,123	
Total net assets attributable to the Unitholders	4,140,441	9,119,679	5,443,911	
Net asset value per unit	1.140	1.211	1.235	
STATEMENT OF COMPREHENSIVE INCOME				
	30 June 2022 RO (6 months)	30 June 2021 RO (6 months)	31 Dec. 2021 RO (12 months)	
INCOME				
Dividend income	77,510	170,408	243,152	
Profit on call accounts	279	--	1,148	
Net realised gain on investments at fair value through profit or loss	228,461	145,471	929,864	
Fair value changes in investments at fair value through profit or loss	(206,155)	1,529,723	1,029,783	
Foreign exchange gain (net)	--	--	20,531	
Excess provision for income purification written back	--	--	18,300	
Other income	--	1,911	--	
Total income	100,095	1,877,437	2,242,778	
Expenses				
Management fees	39,545	65,095	118,499	
Custodian service fees	8,852	10,849	19,750	
Brokerage expenses	6,758	7,187	16,987	
Shariah board fees	4,959	4,959	10,000	
Performance fee	--	--	215,414	
General and administration	12,579	171,813	27,216	
Fund Management body fee	17,356	6,510	23,400	
Foreign exchange loss (net)	11,276	--	--	
Total expenses	101,325	266,413	431,266	
Net (loss) / profit and total comprehensive income for the period / year	(1,230)	1,611,024	1,811,512	
Net profit / per unit	(0.000)	0.205	0.268	

VISION FOCUSED FUND				
CHAIRMAN'S REPORT - JUNE 2022				
The Vision Focused Fund (VFF) declined by 1.34% for YTD June 2022 and 13.23% during the second quarter ending 30 June 2022. The NAV of the fund was RO 1.023 as on 30 June 2022.				
The current year and 2Q2022 continued witnessing a rally in oil prices amid the ongoing supply chain disruptions. In this backdrop, the growth of the GCC economies is expected to outpace the global economic growth by -3%.				
Inflationary risks persist throughout the global economies, which has prompted faster-paced monetary policy responses from central banks. GCC region, however, has recorded lower inflation than the average inflation in the US and Europe. The ability to better control inflation in the GCC is one of the reasons for better earnings and market performance as compared to the west.				
Following the Fed's rate hike path, the GCC regions have been hiking rates to curb inflation. This high-interest rate environment would likely benefit all GCC banks, with favorable fixed-floating balance sheet profiles. We see further improvement for banks across the region, especially in KSA and Qatar with loan growth expectations being higher.				
The real estate sector has seen a rise in rental and property prices due to rising oil prices, the development of non-oil sectors and the success of Expo 2020, the real estate market in the GCC nations is anticipated to witness significant growth in H2'22. Saudi Arabia and the United Arab Emirates are driving the GCC's real estate recovery.				
Regional economies are improving steadily and at this stage we maintain a diversified approach in our portfolio management. Our outlook for 2022 remains optimistic for banking, real estate, energy, tourism, and hospitality.				
On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.				
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022				
STATEMENT OF FINANCIAL POSITION				
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO	
ASSETS				
Investments at fair value through profit or loss	1,498,318	1,443,330	1,540,110	
Cash and cash equivalents	41,521	29,170	115,985	
Amounts due from brokers and other receivables	32,662	41,416	--	
Total assets	1,572,501	1,513,916	1,656,095	
LIABILITIES				
Current liabilities				
Accruals and other payables	13,995	34,883	67,363	
Total liabilities	13,995	34,883	67,363	
Total net assets attributable to the Unitholders	1,558,506	1,479,033	1,588,732	
Net asset value per unit	1.023	1.016	1.092	
STATEMENT OF COMPREHENSIVE INCOME				
	30 June 2022 RO (6 months)	30 June 2021 RO (6 months)	31 Dec. 2021 RO (12 months)	
INCOME				
Dividend income	26,289	17,587	26,240	
Interest income	76	29	381	
Net realised gain on investments at fair value through profit or loss	36,151	46,833	152,895	
Fair value changes in investments at fair value through profit or loss	(56,852)	239,164	282,072	
Foreign exchange gain (net)	--	5,513	4,654	
Total income	5,664	309,126	466,242	
Expenses				
Performance fees	--	24,258	46,205	
Management fees	13,331	9,961	22,088	
Custodian service fees	4,485	4,446	6,872	
Brokerage expenses	3,357	3,707	5,541	
Foreign exchange loss (net)	1,184	--	--	
General and administration	10,397	7,333	16,416	
Total expenses	32,754	49,705	97,122	
Net (loss) / profit and total comprehensive income for the period / year	(27,090)	259,421	369,120	
Net (loss) / profit per unit	(0.018)	0.178	0.254	

OMAN CHROMITE CO. (S.A.O.G)

P.O. Box: 346, PC 321, Sohar, Sultanate of Oman

Tel: 26845115, Fax: 26845155

UNAUDITED FINANCIAL STATEMENT AS ON 30 JUNE, 2022

CHAIRMAN REPORT

In the name of Allah, the Beneficent, the Merciful.

Dear, Shareholders,

After compliments,

On behalf of the Board of Directors, I would like to present the unaudited financial statement for the second quarter ended on 30th June 2022.

During the period, the company managed to produce 25,936 tons of chromite ore, compared to 9,349 tons in the same period last year and achieving revenues of 1,846,306 riyals, compared to 1,496,161 riyals in the same period last year. A profit after tax of 653,892 Omani riyals achieved in the period, compared to 266,557 riyals for the same period last year, an increase of 245%. The company will continue its efforts to improve and to achieve good financial results to take advantage of the expected high raw materials prices during the coming period.

Finally, on behalf of the board of directors and the executive management of the company, I would like to express my sincere loyalty, appreciation and gratitude to His Majesty Sultan Haitham bin Tariq, may God protect him, and convey our thanks to the wise government for the extended support. I would also like to thank all the shareholders of the company for their continued support, confidence and above all for their trust in the board and the, executive management of the company and its employees.

Thank you,

Humaid bin Masoud Al Maqbali
Chairman

Note:

- The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request.
- Shareholders and investors are advised to read the full financial statements.
- Certain comparative figures have been reclassified in order to conform to the presentation for the current period.

STATEMENT OF FINANCIAL POSITION AS AT 30, JUNE, 2022

	Jun-22 OR	Jun-21 OR
ASSETS		
Non-current Asset		
plant and equipment	618,809	176,309
Intangible assets	469,923	343,987
Deferred Tax Assets	38,192	182,675
Total Non-current Assets	1,126,924	702,971
Current Assets		
Investments at fair value through profit or loss	2,873	5,836
Inventories	693,682	606,397
Trade and other receivables	1,017,702	519,533
Cash and bank balance	150,146	319,496
term deposits	2,050,000	1,600,000
Total Current Assets	3,914,403	3,051,262
TOTAL ASSETS	5,041,327	3,754,233
EQUIT Y AND LIABILITIES		
Capital and reserve		
Share capital	3,000,000	3,000,000
Legal reserve	877,948	802,290
Retained earnings (loss)	288,058	-392,868
Total capital and reserve	4,166,006	3,409,422
Non-current Liabilities		
Employees benefits liabilities	21,644	17,955
Total Non-current Liabilities	21,644	17,955
Current Liabilities		
Trade and other payables	627,364	279,817
Income tax(estimate)	226,313	47,039
Bank borrowings	0	0
Paid dividend	0	0
Total Current Liabilities	853,677	326,856
total liabilities	875,321	344,811
TOTAL EQUITY AND LIABILITIES	5,041,327	3,754,233
Net assets per share	1.389	1.136

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 June 2022

	Jun-22 RO	Jun-21 RO.
Revenue	1,846,306	1,496,161
Cost of Sales	(701,982)	(824,713)
Gross profit	1,144,324	671,448
Other income	0	0
Total operating profit	1,144,324	671,448
Salaries and other related staff costs	(131,467)	(123,392)
Selling and distribution expenses	(222,819)	(207,294)
General and administrative expenses	(66,039)	(64,809)
Finance cost	(3,024)	(3,876)
Profit from operations	720,975	272,077
Realised gains on sales of investment at fair value through profit or loss	(1,395)	(279)
Interest income	49,705	41,798
Net profit before tax for the period	769,285	313,596
income tax expenses	(115,393)	(47,039)
Net Profit after tax and total comprehensive income for the period	653,892	266,557
Basic earnings per share	0.218	0.089

Note:

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- Shareholders and investors are advised to read the full financial statements.
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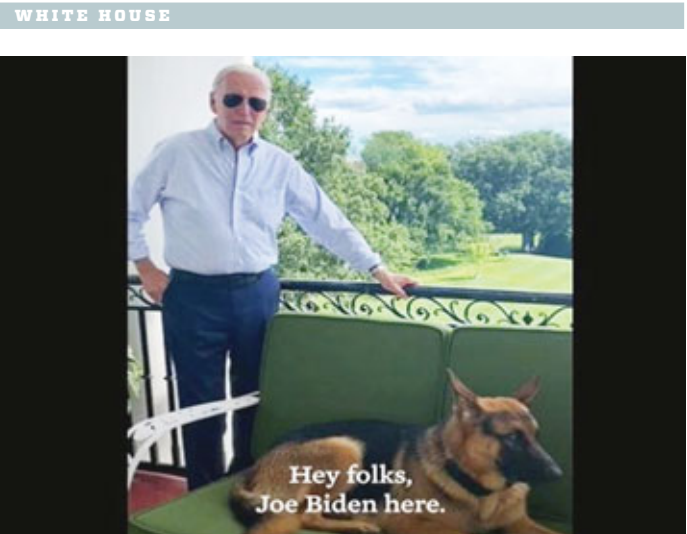
VISION Emerging GCC Fund			
VISION EMERGING GCC FUND			
CHAIRMAN'S REPORT – JUNE 2022			
The Vision Emerging GCC Fund (VEGF) declined by 1.09% for YTD June 2022 and 12.87% during the second quarter ending 30 June 2022. The NAV of the fund was RO 0.997 as on 30 June 2022. GCC region is projected to expand by 5.9% overall in 2022, with this recovery likely to continue in the medium-term, driven by the hydrocarbon and non-hydrocarbon sectors. Moody's has upgraded the outlook from Negative to Stable on the back of economic growth and higher oil prices. GCC Banks saw improved Return of Equity, with a lower cost of risk as compared to the pre-pandemic levels. Many banks in the region have seen increasing profitability and accelerating credit growth. This is mainly because of improved operating conditions post-pandemic as high oil prices boost the economy, and the government's capacity to support lenders. The consumer electronics market faced supply chain issues and the companies could pass on only a part of the costs to the customers. Similarly, the petrochemical sector benefited strongly from the rally in crude oil prices, but it had been under pressure due to rising feedstock prices, high freight costs, pricing limitations, and supply chain issues. We believe that these supply chain bottlenecks would improve as China has come out of lockdowns, thereby being favorable for business in these sectors. Pursuant to solid macroeconomic fundamentals, the real estate market in the GCC countries is poised to grow in H2'22. Saudi Arabia, United Arab Emirates and Qatar are leading the GCC's real estate rebound. After two years of COVID restrictions, tourism and pilgrimage travel are steadily returning, with KSA announcing an increase in the number of Hajj pilgrims to 1mn in 2022. Additionally, Qatar and the region is expected to benefit from the inaugural FIFA World Cup. All Travel and allied sectors like car rentals, etc would be direct beneficiaries. Regional economics are improving steadily and at this stage we maintain a diversified approach in our portfolio management. Our outlook for 2022 remains optimistic for banking, real estate, energy, tourism, and hospitality. On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.			
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022			
STATEMENT OF FINANCIAL POSITION			
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO
ASSETS			
Investments at fair value through profit or loss	770,022	6,492,555	664,195
Cash and cash equivalents	28,712	916,275	117,064
Other receivables	11,356	3,268	--
Due from brokers	--	--	--
Total assets	810,090	7,412,098	781,259
LIABILITIES			
Current liabilities			
Accruals and other payables	22,107	186,047	254,717
Total liabilities	22,107	186,047	254,717
Total net assets attributable to the Unitholders	787,983	7,226,051	526,542
Net asset value per unit	0.997	1.126	1.046
STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO
(6 months)	(6 months)	(6 months)	(12 months)
INCOME			
Dividend income	13,319	175,440	210,701
Interest income	327	1,096	2,180
Net realised gain / (loss) on investments at fair value through profit or loss	25,864	296,776	1,596,489
Fair value changes in investments at fair value through profit or loss	(46,365)	1,187,139	134,868
Other income	3,675	2,827	--
Foreign exchange gain (net)	--	28,844	6,552
	(3,180)	1,692,122	1,950,790
Expenses			
Performance fees	--	109,005	199,239
Management fees	6,230	66,922	92,505
Fund Management Body fees	3,719	24,299	43,700
Brokerage expenses	1,571	9,960	17,440
Custodian service fees	6,769	11,156	15,420
General and administration	5,564	12,883	18,831
Foreign exchange loss (net)	2,310	--	--
	26,163	234,225	387,135
Net (loss) / profit and total comprehensive income for the period / year	(29,343)	1,457,897	1,563,655
Net (loss) / profit per unit	(0.041)	0.168	0.270

VISION REAL ECONOMY GCC FUND			
VISION REAL ECONOMY GCC FUND			
CHAIRMAN'S REPORT – JUNE 2022			
The Vision Real Economy Fund (VREF) declined by 4.61% for YTD June 2022 and 14.35% during the second quarter ending 30 June 2022. The NAV of the fund was RO 1.200 as on 30 June 2022. As oil and gas production is increased alongside a gradual recovery in global demand from the economic crisis, the GCC's hydrocarbon exporters are expected to have some of their highest growth in years. High oil prices will also help balance the books after several years of decreased income. GCC region is projected to expand by 5.9% in 2022, with this recovery likely to continue in the medium-term. The GCC member nations' healthcare delivery systems are experiencing huge hurdles in addressing rising healthcare demands. These difficulties necessitate improvements in health care throughout the GCC. The healthcare industry is predicted to reach USD 104.6bn in 2022, representing a 6.6% increase. The Saudi government aspires to raise private sector involvement from 40% to 65% by 2030, with 290 hospitals and 2,300 basic health care clinics targeted for privatization. IPOs in the Middle East were on track in the first half of the year as high oil prices and foreign inflows help the region. IPOs in the Middle East have fetched more than \$11.4 Bn in the first half of the year with successful listings of DEWA, Borouge, etc. to name a few. Several billion-dollar-plus offerings are lining up in Saudi Arabia, the Middle East's biggest IPO market, while Dubai is set to continue its listing spree. Regional economics are improving steadily and at this stage we maintain a diversified approach in our portfolio management. Our outlook for 2022 remains optimistic for banking, real estate, energy, tourism, and hospitality. On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.			
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022			
STATEMENT OF FINANCIAL POSITION			
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO
Assets			
Investments at fair value through profit or loss	4,761,539	8,450,553	5,761,119
Cash and cash equivalents	130,604	689,553	569,016
Other receivables	49,318	--	--
Total assets	4,941,461	9,140,106	6,330,135
LIABILITIES			
Current liabilities			
Counter Brokers Payable	--	--	--
Accruals and other payables	45,172	183,539	215,837
Total liabilities	45,172	183,539	215,837
Total net assets attributable to the Unitholders	4,896,289	8,956,567	6,114,298
Net asset value per unit	1.200	1.325	1.315
STATEMENT OF COMPREHENSIVE INCOME			
	30 June 2022 RO	30 June 2021 RO	31 Dec. 2021 RO
(6 months)	(6 months)	(6 months)	(12 months)
INCOME			
Dividend income	90,285	158,886	232,189
Interest income	351	2,258	1,448
Net realised gain / (loss) on investments at fair value through profit or loss	59,706	85,077	569,347
Fair value changes in investments at fair value through profit or loss	(246,808)	1,377,119	888,916
Foreign exchange gain (net)	--	27,134	18,807
	(96,466)	1,650,474	1,710,707
Expenses			
Performance fees	--	110,827	122,567
Management fees	43,714	61,727	123,179
Fund Management Body fees	24,299	24,299	32,400
General and administration	10,319	13,339	24,030
Custodian fees	7,318	10,290	20,532
Brokerage expenses	7,094	8,065	17,528
Foreign exchange loss (net)	11,166	--	--
	103,910	228,547	340,236
Net (loss) / profit and total comprehensive income for the period / year	(200,376)	1,421,927	1,370,471
Net (loss) / profit per unit	(0.048)	0.210	0.214

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US President gives health update after testing positive for COVID-19 again

WASHINGTON: US President Joe Biden posted a video to give an update on his health soon after his physician confirmed that he has again tested positive for COVID-19.

Biden shared a video on his Twitter handle where he was seen standing next to his dog, Commander. In the video, Biden said, "Hey folks, Joe Biden here. Tested positive this morning. Going to be working from home for the next couple of days."

"And I'm feeling fine, everything's good. But Commander and I got a little work to do," US President added.

Biden's physician, Kevin O'Connor, said in a letter to White House press secretary Karine Jean-Pierre earlier on Saturday that the president had tested positive for COVID-19 again after testing negative several times since Tuesday. White House Physician noted that it represents "rebound" positivity.

"After testing negative on Tuesday evening, Wednesday morning, Thursday morning and Friday morning, the President tested positive late Saturday morning, by antigen testing," the letter read.

Biden's physician said that the rebound in COVID-19 positivity is observed in a small percentage of patients treated with PAX-LOVID. However, there is no need to initiate treatment as Biden has experienced no reemergence of symptoms and continues to feel quite well.

"As described last week, acknowledging the potential for so-

called "rebound" COVID positivity observed in a small percentage of patients treated with PAX-LOVID, the President increased his testing cadence, both to protect people around him and to assure early detection of any return of viral replication," White House Physician said.

"This in fact represents "rebound" positivity. The President has experienced no reemergence of symptoms and continues to feel quite well. This being the case, there is no reason to reinstitute treatment at this time, but we will obviously continue close observation," he added.

The White House said that the US President will continue to follow the strict isolation procedures, given his antigen test.

"However, given his positive antigen test, he will reinstitute strict isolation procedures. As I've stated previously, the President continues to be very specifically conscientious to protect any of the Executive Residence, White House, Secret Service and other staff whose duties require any (albeit socially distanced) proximity to him," the physician said. "As promised, I will keep your office updated with any changes in his condition or treatment plan," he added.

Earlier, Biden, 79, tested positive for COVID-19 on July 21 and was under treatment for around a week.

He tested negative for the virus on Wednesday and discontinued his strict isolation after he completed his five-day course of PAX-LOVID. -- DW

MEDIA REPORT

First ship with Ukrainian grain to depart on Monday

ANKARA: There is a high probability that the first ship with grain cargo will depart from Ukraine on Monday (August 1), Sputnik News Agency reported quoting Turkish presidential spokesman Ibrahim Kalin on Sunday.

"The first ship carrying Ukrainian grain may depart tomorrow morning," Kalin said. Earlier, Turkish President Recep Tayyip Erdogan had said that grain exports via the Black Sea will begin in the coming days.

Grain transportation
"With the beginning of maritime grain transportation in the coming days we will make an important contribution to the upcoming global food crisis," TASS news agency quoting Erdogan reported.

Erdogan had also said that Turkey would continue its efforts to solve the Ukrainian crisis diplomatically.

"We are resolved to continue diplomatic efforts until peace be-

tween Russia and Ukraine is ensured. In the near future, we hope to receive encouraging news at talks and with contacts at all levels, including leaders," the Turkish President said further.

Meanwhile, a high-level UN trade official has said the world body will continue to stay engaged with partners in the European Union, the United States and Russia to understand any obstacles to grain exports in the wake of the deal with Ukraine.

This statement comes as the defence ministers of Russia and Turkey and the infrastructure minister of Ukraine met in Istanbul to ink an UN-brokered deal on grain exports that would allow Russia to export its grain and fertilizers, Washington Post reported.

The agreement has ended a wartime standoff that had threatened food security in several countries and cleared the way for exporting tonnes of Ukrainian grains. -- ANI



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MEGA MILLIONS

US lottery player wins one of the highest jackpots ever

CHICAGO: A lucky person who bought a ticket at a gas station in Des Plaines outside Chicago won the third-largest lottery jackpot in US history.

What's more, the person's winnings were even bigger than expected when lottery officials on Saturday revised the payout amount up to \$1.337 billion (€1,307 billion) from an estimated \$1.28 billion.

According to US government data, the odds of winning the Mega Millions jackpot are one in 303 million, much higher than the one-in-a-million chance of being struck by lightning.

"We're eager to find out who won and look forward to congratulating the winner soon," Ohio Lottery Director Pat McDonald, the current Lead Director for the Mega Millions Consortium, said.

Full lotto payout could take decades

Hard as it may be, the winner won't be able to blow the \$1.337 billion all at once.

The prize is only for winners



who choose the annuity option, paid annually over 29 years. Most winners opt for the cash option, which for Friday night's drawing was an estimated \$780.5 million.

Lottery payouts in the US is taxed, so that will also gobble up a significant chunk.

The winning ticket may have also been bought by a group of people.

"We won't know whether it's an individual or it's a lottery pool until the winner comes forward to claim their prize," National Mega Millions spokeswoman Danielle

Frizzi-Babb said.

The ticket holder has a year from the drawing to claim the prize, and can choose to withhold his or her name from the public.

Friday's total falls short of the record of \$1.586 billion, set in January 2016 by America's other national lotto, the Powerball, though that sum was split among three winners.

The second-highest prize ever was in an October 2018 Mega Millions drawing for \$1.5 billion.

As of Saturday afternoon, no winner had come forward. —DW

INDIAN EMBASSY

Centre for Indian diaspora inaugurated in Madagascar

ANTANANARIVO: Madagascar Foreign Affairs Minister Richard Randriamandrato inaugurated a centre for the Indian diaspora named 'Indian Dhow', in the presence of Indian Ambassador Abhay Kumar and the Chairman of Vision Madagascar Zouzar Bouka in Antananarivo.

Indian diaspora

The Indian diaspora in Madagascar, ambassadors and members of the diplomatic corps and high officials of the Malagasy govern-

ment including Minister of Handicrafts Sophie Ratsiraka were also present at the event on Friday, according to a statement released by Indian Embassy in Madagascar.

My country of origin

Speaking on the occasion, Zouzar Bouka said, "I had this idea a long time ago to build something, in Madagascar, that is linked to India, my country of origin. I would like to thank in particular Ambassador Abhay Kumar who has encouraged me to go for it and not

wait any longer."

"In the centre, we have a permanent exhibition on the history of Indian families who immigrated from India to Madagascar and who play a key role in the society and economy of Madagascar," he added.

"The centre will also be a place of remembrance and intercultural opportunities. Programmes are planned to be organised by the centre including sessions on Yoga and Ayurveda," he said.

— ANI

COVID-19

Ex-Philippines President Fidel Ramos dies at 94

MANILA: Former Philippine President Fidel Ramos died from COVID-19 complications on Sunday afternoon at the age of 94. He died at the Makati Medical Centre reportedly due to compli-

cations of COVID-19, reported The Manila Times. Rose Beatrix Cruz-Angeles, Press Secretary of Philippine President Ferdinand Romualdez Marcos, confirmed Ramos' death. —ANI

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Next generation of Omani sailors excel during sailing event in Sur

The Oman Sailing Championship 2022 was organised by Oman Sail and held under the authority of the Oman Maritime Sports Committee

Times News Service

MUSCAT: Sailors from all for of Oman Sail's sailing schools took to the water in Sur to compete for the national title at the Oman Sailing Championship 2022. Approximately 75 sailors from the Al Mouj Muscat, Marina Bandar Al Rowdha, Mussanah and Sur Sailing Schools competed across six classes to win the trophy and a place in the Oman National Team for international events.



Sailors in the debuting Diam24 and RS Venture Class, composed of athletes from Oman Sail's Para Sailing programme 'SailFree', joined Optimist, ILCA 4, ILCA 6, and iQ-FOiL classes for four days of racing. The winners received their trophies at a gala awards ceremony attended by Jihad Abdullah Al Fanna, Member of the Majlis Ash Shura representing the Wilayat of Sur, and Dr Khamis Al Jabri, Oman Sail CEO. The final placings were:

Optimist Overall
1-Abdullatif Al Qasmi - Mussanah

Sailing School
2- Hassam Al Wahaibi - Marina Bandar Rowdha Sailing School
3- Firas Al Nabhani - Mussanah Sailing School
The best young sailor in this Category: Saja Al Mukhaini - Sur Sailing School

ILCA 4
1- Elyas Al Fudhaili - Mussanah Sailing School
2- Nibras Al Oaisi - Mussanah Sailing School
3- Salim Al Alawi - Sur Sailing School

ILCA 6
1- Abdulmalik Al Hinai - Al Mouj Muscat Sailing School
2- Mohammed Al Qasmi - Al Mouj Muscat Sailing School

iQFOiL
1- AbdulMajeed Al Hadhrami - Mussanah Sailing School

Diam24
1- Team of Raad Al Hadi + Ibtisam Al Salmi + Musab Al Hadi (Team leader)
2- Team of Abdulrahman Al Mashari + Zakaria Al Wahabi +



Husain Al Jabri (Team leader)

RS Venture
1- Team Ghaliya Al Jabri + Malik Al Qartobi
2- Team Adil Al Siyabi + Ahmed Al Shukaili

Saleh Al Jabri, Event Project Manager, said, "The performance of all of our sailors this week has been exciting to see. Especially those making their debut in new classes. It shows that the pathway is working and the sailors are progressing well. The top performing sailors will now join the national

squad and form teams capable of representing Oman in international competition at youth level. " "It is our hope that every sailor at our Sailing Schools continues to develop, gain experience and become part of a thriving, successful national team that will proudly fly the flag for Oman around the world for many years to come," he further added. The Oman Sailing Championship 2022 was organised by Oman Sail and held under the authority of the Oman Maritime Sports Committee.

SUPER CUP

Sadio Mane opens Bayern Munich account

BERLIN: However many goals Sadio Mane goes on to score in a Bayern Munich shirt, few will come easier than his first in a German Super Cup which was more comfortable for Bayern than the scoreline suggests. With 31 minutes played in the semi-competitive season-opener, Serge Gnabry burst beyond the static RB Leipzig defence and cut the ball back across for Maneto tap home from six yards with just his seventh touch of the game. It was so easy, and it wasn't the first or the last time that RB were caught looking like statues in poor first half on Saturday night, as Bayern flew into a 3-0 halftime lead.

Fifteen minutes earlier, they had inexplicably tried to pass out from the back in their own crowded penalty area directly after a Bayern corner, inevitably losing possession. Jamal Musiala had time to take a touch, then another, and then fire home without a single defender closing him down. And then, just before halftime, RB collectively failed to react to a short Bayern corner. Musiala played a neat one-two with Thom-



as Müller and crossed for Benjamin Pavard to tap home.

RB Leipzig defender
It was well worked, as any RB Leipzig defender would be able to testify, since they were all stood watching it up close. Meanwhile, on the few occasions the hosts ventured forward, an improvised front three of Christopher Nkunku, Emil Forsberg and Dominik Szoboszlai struggled to offer the outlet that an out-and-out striker would. An out-an-out striker like Germany international Timo Werner

who, according to reports in Germany, is interested in returning to Leipzig, where he scored 93 goals in 158 appearances between 2016 and 2020 before moving to Chelsea for €53m. According to the local Leipziger Volkszeitung newspaper, RB chief executive Oliver Mintzlaff has been in contact with Werner for several weeks, while tabloid BILD report that there has also been official contact between the two clubs. Transfermarkt also claim that "RB are confident that a Werner return is feasible," adding: "A transfer is a long process but there

is evidently great optimism." Speaking as a pundit for German broadcaster SAT.1 during the game, former RB Leipzig sporting director and head coach Ralf Rangnick said: "A move for Timo Werner would make absolute sense to give RB a pacey player up front and another option going forward." But with such a move unlikely to materialize at halftime, it was down to head coach Domenico Tedesco to rectify the situation. And he did, abandoning his 3-4-3 formation in favor of a straightforward 4-4-2 with a diamond midfield, and introducing the creative Dani Olmo in midfield and Andre Silva as a target man up front. Suddenly, RB could link up better, and goals from Marcel Halstenberg (header), Nkunku (penalty) and Olmo (counterattack) either side of a Serge Gnabry strike saw RB reduce the deficit to 4-3. But as they pushed for an equalizer in injury time, Leroy Sané broke free to make it 5-3 and seal the victory for Julian Nagelsmann's side.

- DW

CWG 2022

Bindyarani Devi wins India's second silver medal in women's 55kg weightlifting event

BIRMINGHAM: Indian weightlifter Bindyarani Devi won a silver medal with a combined lift of 202kg in the Women's 55kg final at the ongoing Commonwealth Games 2022 in Birmingham on Saturday. Bindyarani Devi successfully lifted 81kg in her first snatch attempt in the women's 55kg category. In her second attempt, Bindyarani lifted 84kg without breaking a sweat. In her final snatch category attempt, Bindyarani nailed the 86kg snatch in her third attempt. In the Clean and Jerk lift category, she lifted 110kg in her first attempt. In her second attempt for 114kg, she

failed to lift it. In her final attempt of category 116kg, she lifted it with ease to claim the silver medal for India and fourth overall. The Indian weightlifter set a Commonwealth Games record with her final clean and jerk lift in the women's 55kg category. Nigeria's Adijat Adenike Olarinoye won the gold medal with a combined lift of 203kg, one more than Bindyarani Devi. Earlier in the day, Saikhom Mirabai Chanu won a gold medal with a combined lift of 201kg in the Women's 49kg final at the ongoing Commonwealth Games 2022 in Birmingham.

- ANI



Jeremy Lalrinnunga wins gold in 67kg weightlifting; sets new games record

BIRMINGHAM: Indian weightlifter Jeremy Lalrinnunga created history by capturing a gold medal with a record-breaking combined lift of 300 kg in men's 67 kg final at the ongoing Commonwealth Games 2022 in Birmingham on Sunday. With this, he won the country its fifth medal at CWG 2022 and second gold medal at the event. He had achieved a record-breaking 140 kg lift in the snatch category and 160 kg in the Clean and Jerk category, which combined to give him a lift of 300 kg, a record at the Commonwealth Games. Jeremy Lalrinnunga successfully lifted 136 kg in his first Snatch attempt to move to the top of the leaderboard. Edidiong Joseph Umoafia was at second with 130 kg and Samoa's Vaipava Ioane at third with 127 kg at the time of his first attempt. Lalrinnunga set up a new Commonwealth Games record by lifting 140 kg in his second Snatch attempt. He tried to better this record by going for 143 kg in his final attempt but failed to do so. He finished the Snatch category with 140 kg, at the top of the table. Edidiong Joseph Umoafia was at second with 130 kg and Samoa's

Vaipava Ioane at third with 127 kg at the end of the Snatch event. With the Indian at the lead position, proceedings moved to the Clean and Jerk category. Ditto Titus Ika of Nauru gained an initial lead in the Clean and Jerk category and overall competition with a 135 kg C&J lift and combined lift of 240 kg. Ruben Katoatau of Kiribati took the lead further with combined lift of 250 kg, with 114 kg in Snatch and 136 kg in Clean and Jerk. The lead crossed 250-plus mark when England's Jaswant Singh Shergill lifted 140 kg, taking his combined lift to 254 kg. Nigeria's Umoafia lifted 150 kg in the first attempt to take his combined lift to 280 kg. Jeremy now had to lift 154 kg in his first attempt to match the Nigerian, which he did successfully. With this, he set a new CWG record and brought himself to the lead in the overall competition with a combined lift of 294 kg. In his second C&J attempt, Jeremy lifted 160 kg to take the lead with a combined lift of 300 kg. By lifting 300 kg combined, he had set another new CWG record. - ANI

Full story at timesofoman.com/sports



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ATTRACTING INVESTMENT

Oman's efforts to attract investment for key sectors of the economy identified as ripe for growth will be explored in a forthcoming report by the global research and advisory company Oxford Business Group (OBG).



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Pact to build largest solar system for a desalination plant in Oman signed

The plant will be equipped with more than 32,000 high-efficiency solar panels and will use an innovative East-West tracker system to increase energy production



on the site of the Sharqiyah Desalination plant, which is a reference in Oman and the Gulf region, supplying drinking water to more than 600,000 inhabitants of the Sharqiyah region.

This 17-megawatt peak (MWp) solar project will be the first of its kind to be installed in the region. It produces annually over 30,000 megawatt-hours (MWh) of green electricity, or more than a third of

the desalination plant's daily consumption, enabling it to avoid close to 300,000 tons of CO2 emissions.

This is in line with Oman's National Energy Strategy to convert 30 per cent of its electricity use to renewable sources by 2030. The plant will be equipped with more than 32,000 high-efficiency solar panels and will use an innovative East-West tracker system to increase energy production. It will

cover an area of 130,000 square meters, equivalent to approximately 18 football pitches.

"At Veolia, we are committed to bringing the ecological transformation in the water sector for our clients and our own assets. We're happy to launch the construction of the solar plant on our desalination unit in the city of Sur, to be able to power it with green electricity while drastically reducing

its carbon footprint, Estelle Brachlianoff, Chief Executive Officer of Veolia said. As one of the key players in Oman's water sector, Veolia is fully committed to supporting Oman's Vision 2040 sustainability objectives for the Sultanate's communities and industries and our solar project with TotalEnergies goes in this direction."

"This project is in line with our strategy to develop renewable energy in the Middle East and provide our customers with clean, reliable and affordable energy solutions. We are committed to helping Veolia decarbonise its operations, building on our strong track record of deploying renewable energy solutions at highly technical and complex sites. As a global multi-energy company, our goal is to contribute to the development of renewables in Oman and its region," said Vincent Stoquart, Senior Vice President of Renewables at TotalEnergies.

Yaqoob Al Kiyumi, CEO of Oman Power and Water Procurement company OPWP said: "This initiative is adding another perspective to the goal of having ac-

cess to clean water in Oman. Employing solar energy as another energy source for desalination operation contributes to the sustainability objectives in Oman."

Veolia is deploying solutions to optimise the energy efficiency of its desalination activities, including its Sharqiyah Desalination plant. The group, in partnership with TotalEnergies, has decided to take a further step towards green transformation by using renewable energy to power the plant instead of fossil fuels.

TotalEnergies aims to assist producing countries in building a more sustainable future through better use of the country's natural resources, including solar energy, which will directly improve the accessibility of cleaner, more reliable and more affordable electricity. The Company is leveraging its leadership position in the region to develop large-scale solar projects in Qatar, Iraq and Libya. These projects illustrate the sustainable development model of TotalEnergies, a global multi-energy company that supports producing countries in their energy transition.

Times News Service

MUSCAT: TotalEnergies and Veolia have signed an agreement to start the construction of the largest solar photovoltaic (PV) systems providing power for a desalination plant in the city of Sur.

The power plant will be located


OmanCables
الكابلات العمانية

OMAN CABLES INDUSTRY (SAOG)

UNAUDITED RESULTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2022

REPORT OF THE BOARD OF DIRECTORS

Oman Cables Industry (SAOG) "Oman Cables" has the pleasure in submitting the report on the performance of the Parent Company and the Group for six months period ended 30 June 2022.

Parent Company: "Oman Cables".

The Group: Oman Cables and its two fully owned subsidiaries: Oman Aluminum Processing Industries SPC in Sohar "OAPIL" and Associated Cables Private Ltd in India "ACPL".

Health and Safety of Employees

The Group strongly believes in protecting the health and safety of all employees. The Group operates in a complex and challenging industry, but its attitude to safety is simple: safety always takes priority.

The policies and procedures of the Group focus on a safe workplace, identifying hazards, assessing risks to safety and health, training staff with an overall goal of avoiding occupational diseases and reducing the frequency and severity of injuries.

The Group has completed the Covid 19 vaccination program for all employees and has extended the program to the families of the employees and continues implementing various projects aimed at protecting the health and safety of the employees such as 6S, Zero and beyond.

Group Performance

The Sales of the Group for the six months period ended 30 June 2022 was Rial Omani (RO) 135.98 million compared to RO 110.1 million for the same period last year, increase of 23.6%. The Group Net Profit after tax (NPAT), for the period is RO 4.9 million compared to RO 3.4 million during the same period in 2021, increase of 43.2%. The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period was RO 8.1 million compared to RO 6.1 million during the same period in 2021, increase of 33.9%.

Oman Cables (Parent) Performance

Sales of Oman Cables for the six months period ended 30 June 2022 was RO 95.7 million compared to RO 83.8 million in the same period last year, increase of 14.2%.

The NPAT for the six months period ended 30 June 2022 was RO 3.6 million as compared to RO 2.4 million for the same period in 2021, increase of 48.8%. EBITDA for the period was RO 5.9 million compared to RO 4.2 million during the same period in 2021, increase of 41.4%.

The recovery on business environment is visible in the first half with the support of increasing oil prices. The Company continues to work on a sustainable growth, to increase value through innovation, investing in people and knowledge and centering strategy on sustainability. All this while keeping fixed costs under control, improving enterprise risk management and strengthening financial discipline.

Oman Aluminum Processing Industries SPC, Sohar (OAPIL) (subsidiary) and Associated Cables Private Ltd (ACPL), India (Subsidiary)

OAPIL continues to focus on product mix while implementing various actions to mitigate the supply chain related challenges and constraints. The results for the six months ended 30 June 2022 have improved compared with the same period in 2021.

ACPL with the support of the Group continues to focus on Indian market wider with aim to increase market share while strengthening efficiencies and design to cost activities to gain competitiveness. The results of the first half are encouraging with a significant volume growth even if affected by the increase in the prices of raw material.

Oman Cables is recognizing the support extended by various Government Authorities and wish the best for our beloved Oman to further develop under the leadership of His Majesty Sultan Haitham bin Tariq.

On behalf of the Board of Directors
Oman Cables Industry SAOG

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	As on 30 June 2022 Group	As on 30 June 2022 Parent Company	As on 31 December 2021 Group	As on 31 December 2021 Parent Company
	RO'000	RO'000	RO'000	RO'000
ASSETS				
Non-current assets				
Property, plant and equipment	23,818	15,308	25,399	16,428
Right-of-use assets	3,373	2,422	3,473	2,494
Intangible asset	409	409	436	436
Investment in subsidiaries	-	7,802	-	6,387
Financial assets at amortized cost	1,006	1,000	1,010	1,000
Financial assets at fair value through other comprehensive income	244	244	244	244
Deferred tax assets	524	524	86	-
Total non-current assets	29,374	27,709	30,648	26,989
Current assets				
Inventories	25,385	20,500	26,925	22,214
Derivative financial instruments	-	-	2,830	2,830
Trade and other receivables	76,939	58,011	63,264	47,810
Cash and cash equivalents	29,904	28,377	18,409	18,330
Short term deposits	1,925	1,925	8,850	8,850
Total current assets	134,153	108,813	120,278	100,034
Total assets	163,527	136,522	150,926	127,023
EQUITY AND LIABILITIES				
Equity				
Share capital	8,970	8,970	8,970	8,970
Share premium	979	978	978	978
Legal reserve	4445	2,990	4,445	2,990
General reserve	15,222	14,069	15,222	14,069
Retained earnings	80,261	76,043	77,772	74,854
Other reserves	(1,712)	(2,970)	1,569	2,405
Total equity	106,715	100,080	108,956	104,266
Non-current liabilities				
Deferred tax liability	549	(8)	897	582
Leases liability	3,435	2,417	3,464	2,529
Employees' end of service benefits	1,419	1,243	1,422	1,259
Total non-current liabilities	5,403	3,652	5,783	4,370
Current liabilities				
Trade and other payables	41,475	28,271	28,894	17,298
Bank borrowings	3,682	-	5,197	-
Leases liability	172	172	262	172
Derivative financial instruments	3,493	3,493	572	-
Taxation	1,138	854	1,262	917
Total current liabilities	49,960	32,790	36,187	18,387
Total liabilities	55,363	36,442	41,970	22,757
Total equity and liabilities	163,527	136,522	150,926	127,023
Net assets per share	1.206	1.116	1.215	1.162

UNAUDITED CONSOLIDATED INCOME STATEMENT

	6 Months ended 30 June 2022 Group	6 Months ended 30 June 2022 Parent Company	6 Months ended 30 June 2021 Group	6 Months ended 30 June 2021 Parent Company
	RO'000	RO'000	RO'000	RO'000
Sales	135,978	95,654	110,054	83,781
Cost of sales	(123,460)	(87,137)	(101,825)	(78,050)
Gross profit	12,518	8,517	8,229	5,731
Other income	283	241	220	180
Administrative expenses	(2,669)	(2,176)	(2,887)	(2,404)
Selling and distribution expenses	(3,519)	(1,700)	(1,788)	(1,122)
Net allowances for credit loss	(235)	(235)	548	548
Operating profit	6,378	4,647	4,322	2,933
Finance costs	(718)	(529)	(352)	(184)
Finance income	133	133	146	144
Profit before income tax	5,793	4,251	4,116	2,893
Income tax expense	(883)	(640)	(689)	(467)
Profit for the period	4,910	3,611	3,427	2,426
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company				
	0.055	0.040	0.038	0.027
Gross profit margin	9.21%	8.90%	7.48%	6.84%
Net profit margin	3.61%	3.78%	3.11%	2.90%

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	6 Months ended 30 June 2022 Group	6 Months ended 30 June 2022 Parent Company	6 Months ended 30 June 2021 Group	6 Months ended 30 June 2021 Parent Company
	RO'000	RO'000	RO'000	RO'000
Profit for the period	4,910	3,611	3,427	2,426
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss, net of tax:				
Net movement in hedging reserve, net of tax	(3,298)	(5,375)	(532)	(392)
Net movement in foreign currency translation reserve, net of tax	17	-	(9)	-
Other comprehensive (loss)/ income for the period	(3,281)	(5,375)	(541)	(392)
Total comprehensive income for the period	1,629	(1,764)	2,886	2,034

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New report to map out Oman’s plans for diversifying economy

‘The Report: Oman 2022’ will highlight the Sultanate’s plans to enhance its business environment and diversify the economy, in line with the targets outlined in its Vision 2040 roadmap, which has sustainable development at its core

Times News Service

MUSCAT: Oman’s efforts to attract investment for key sectors of the economy identified as ripe for growth will be explored in a forthcoming report by the global research and advisory company Oxford Business Group (OBG). The Report: Oman 2022 will highlight the Sultanate’s plans to enhance its business environment and diversify the economy, in line with the targets outlined in its Vision 2040 roadmap, which has sustainable development at its core. There will be in-depth coverage of the areas of the economy earmarked for expansion, with logistics, mining, fisheries, agriculture, manufacturing and the shift to a knowledge-based innovative society among those set for analysis. The report will also look in detail at Oman’s bid to nurture its downstream industries and broaden the energy mix, as part of the country’s diversification strategy and drive to ensure new growth is sustainable.

OBG has agreed to a first-time memorandum of understanding (MoU) with the Ministry of Commerce, Industry and Investment Promotion (MOCIIP) as it begins work on The Report: Oman 2022. Under the agreement, MOCIIP will team up with OBG to produce the Group’s first post-pandemic analysis of Oman’s investment opportunities and economic development, and other related content. The MoU was agreed upon by Dana Carman Agarbicean, Country Director OBG, and Qais bin Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion, and formally signed at the ‘New Energy in Oman’ conference held at Mansion House, London on July 27, under the auspices of Abdulsalam Al Murshidi, Chairman of the Oman Investment Authority. The event highlighted opportunities for expanding trade and investment ties between the UK and Oman, particularly in the areas of renewable energy and clean energy solutions. Commenting after the signing Asila Al Samsami, Undersecretary, Investment Promotion, Ministry of Commerce, Industry & Investment Promotion said “The potential to strengthen trade and investment links with the UK is clear, and I encourage British companies looking to expand their market reach in the Gulf to strongly consider Oman as a base for their operations. Indeed, given our improved fiscal position, world-class infrastructure, seamless access to regional markets, and educated, multi-lingual talent, we have a lot to offer.” Speaking from the sidelines of the conference, Al Yousef said this was an ideal time to highlight investment opportunities in Oman as a GCC-UK Free Trade Agreement (FTA) edges closer to completion. “The UK–GCC Free Trade Agreement will deepen the historic business ties we already enjoy with the UK, unlocking significant opportunities for the Sultanate of Oman’s ambitious business community. It will help enhance our competitive position in the UK market as well as boost growth across goods, services and investment. It will also present opportunities in renewable energy, manufacturing, logistics, tourism, mining, fisheries and education. Sectors important to the success of Oman Vision 2040 and areas where the UK is a global leader.” Dana, on behalf of OBG, said she looked forward to teaming up with the MOCIIP for the Group’s first post-pandemic report on Oman, adding that it came at a key juncture in the sultanate’s economic development plans. “Oman’s efforts to diversify its economy and highlight the new investment opportunities emerging in nascent sectors through the recovery period and beyond are gaining momentum,” she said. “MOCIIP is spearheading the national drive to develop the sultanate’s business ecosystem and boost private-sector participation in key areas of the economy with significant growth potential. I’m delighted that we will benefit from its input as we begin the research for this highly anticipated report.” The Report: Oman 2022 will mark the culmination of more than a year of field research by a team of analysts from Oxford Business Group. It will be a vital guide to the many facets of the country, including its macroeconomics, infrastructure, banking and other sectoral developments. OBG’s publication will also contain contributions from leading representatives across the public and private sectors.



Khazaen Economic City

Khazaen inks pacts worth OMR2.5mn



MUSCAT: Khazaen Economic City signed two agreements worth OMR2.5 million to set up projects on a total area of 27,000 square metres. The first agreement establishes a factory for the production of ready-mix concrete and cement blocks. The project costs OMR2 million and occupies an area of 22,000 square metres. The second agreement establishes a food production unit at OMR500,000 on an area of 5,000 square metres. -ONA

ready-mix concrete and cement blocks. The project costs OMR2 million and occupies an area of 22,000 square metres. The second agreement establishes a food production unit at OMR500,000 on an area of 5,000 square metres. -ONA

Central Bank of Oman

CBO raises repo rate for local banks by 75 basis points

MUSCAT: The Central Bank of Oman (CBO) has increased its repo rate for local banks by 75 basis points to 3.00 per cent. The move comes after the US Federal Reserve’s recent announcement to hike its key policy rate.

The US Federal Reserve on Wednesday 27 July 2022 raised its key policy rate by 75 basis points to the range of (2.25 per cent - 2.50 per cent) with subsequent hikes to follow this year to address the prevailing inflation in the US.

The Central Bank of Oman’s monetary policy objective is to sustain and maintain its fixed exchange rate based on OMR pegged to the USD. This policy is aligned with the structure and nature of the Omani economy. The policy brings about various advantages for the Sultanate of Oman. These include ensuring the stability of the Omani Rial, mitigating capital outflow and promoting confidence among investors by removing exchange rate risk.



The global economy undergoes persisting inflationary pressure and, as such, central banks in several countries are attempting to address this pressure by hiking their respective key policy rates with the objective of reducing lending and, by default, reducing aggregate demand that in turn would translate in reduced consumption.

While higher interest rates are expected to lead to lower inflation, in some cases — vis-à-vis consumers in high-income brackets — they could result in higher savings, as well as in a number of other countries that are experiencing similar inflationary pressure. The repo rate is the policy rate that allows commercial banks to acquire short-term liquidity from the Central Bank, being the lender of last resort. The CBO has cautioned banks not to increase the cost of borrowing to consumers, given the availability of ample liquidity in the system. -ONA

Interactive Forum

Forum to explore key attractions to drive tourism sector’s growth

DUBAI: To support countries in the Mena region rethinking their strategies and implementing new plans for reopening existing destinations and attractions in a safe and sustainable manner post the pandemic slowdown, Mena Attractions & Destinations Forum 2022 will be held on September 28 and 29 in Dubai to explore upcoming cultural and leisure projects and ways to drive growth for the tourism sector.

The interactive forum will host over 300 international and regional stakeholders from key sectors, including governments, tourism agencies and consultancies, hotel chains, park owners and operators, museums, culture and heritage site authorities, technology and solution providers, and investment institutions.

The Mena region has received a growing inflow of tourists driving growth in attractions and destinations.

However, some key challenges still hinder the region from capitalising on the industry’s full potential, especially with the changing demographics, infrastructure, weather conditions, and technology developments. -WAM

A'SAFFA FOODS الصفا للأغذية SA.O.G.		A'Saffa Foods S.A.O.G P.O Box : 3436, PC: 112, Ruwi, Sultanate of Oman Tel: 22360250, Fax: 22360270			
DIRECTOR'S REPORT FOR THE FIRST HALF ENDED 30 JUNE 2022		STATEMENT OF FINANCIAL POSITION AT 30TH JUN 2022			
Dear Shareholders, On behalf of the Board of Directors of A'Saffa Foods SAOG, I am pleased to present you the unaudited financial results for first half ended 30th June 2022. Performance Review Sales for the first half ended 30th June 2022 was RO. 26,406,021/- as compared to RO. 18,129,875/- during the same period of year 2021 showing an increase of 45.65%. The Company achieved a consolidated profit before Share of Loss from associates and Tax RO.162,958/- as compared to consolidated profit before Share of Loss from associates and Tax RO.33,437/- for the same period of year 2021. The Consolidated net loss for the period ended 30th June 2022 was RO. 100,007/- as compared to net loss of RO. 120,410/- for the same period of year 2021. The performance was affected due to exorbitant increase of feed material prices and lower Sales realization due to the cheap imports. Moreover, the Electricity from the supplier grid was not stable, therefore we have to run the Slaughterhouse through the diesel run electricity generators which also increased the cost of production. We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for the encouragement and support given by his Government and pray to Almighty ALLAH(swt) to provide Oman and its people peace and prosperity under His Majesty's wise leadership. We also take this opportunity to thank all customers, shareholders and staff for their continued support and confidence in the Company. Chairman		Parent Company		Group	
		2022 RO	2021 RO	2022 RO	2021 RO
ASSETS					
Non-current assets					
Property, plant and equipment		56,110,440	59,427,623	63,919,336	67,016,804
Right Of Use Assets		1,178,448	1,354,627	1,726,291	1,955,216
Capital Advances / CWIP		-	-	-	606,468
Intangible assets		-	-	1,002	9,979
Investments in subsidiaries		2,950,000	2,950,000	-	-
Investments accounted for using the equity method		6,441,099	6,649,854	6,441,099	6,649,854
Equity investment at fair value through OCI		2,427,217	2,482,330	2,427,217	2,482,330
Financial assets at fair value through profit or loss		47,671	47,671	47,671	47,671
		69,154,875	72,912,105	74,562,616	78,768,322
Current assets					
Inventories		10,451,189	10,146,445	11,301,034	11,145,398
Biological assets		3,047,296	2,710,625	3,047,296	2,710,625
Trade and other receivables		14,183,472	10,613,146	14,174,056	10,570,167
Term deposits		2,000,000	2,000,000	2,000,000	2,000,000
Cash and bank balances		427,802	94,394	548,206	275,157
		30,109,759	25,564,610	31,070,592	26,701,347
TOTAL ASSETS		99,264,634	98,476,715	105,633,209	105,469,669
EQUITY AND LIABILITIES					
Equity					
Share capital		12,000,000	12,000,000	12,000,000	12,000,000
Legal reserves		4,000,000	4,000,000	4,460,771	4,359,596
Retained earnings		18,990,967	21,799,003	22,941,704	24,839,166
Other Reserve		(4,425)	-	(4,425)	-
TOTAL EQUITY		34,966,542	37,799,003	39,398,050	41,198,762
LIABILITIES					
Non-current liabilities					
Term Loan		35,510,943	34,626,671	35,985,516	35,480,707
Lease Liability (IFRS 16)		1,073,270	1,251,032	1,679,113	1,942,970
End of service benefits		1,096,793	992,745	1,181,590	1,065,794
Deferred tax liabilities		158,302	633,677	373,957	828,047
		37,839,308	37,504,125	39,220,176	39,317,518
Current liabilities					
Borrowings		16,923,720	14,219,320	17,798,564	15,313,404
Lease Liability (IFRS 16)		221,769	179,803	244,540	183,803
Trade and other payables		9,293,295	8,774,464	8,971,878	9,456,182
		26,438,784	23,173,587	27,014,982	24,953,389
TOTAL LIABILITIES		64,278,092	60,677,712	66,235,156	64,270,907
TOTAL EQUITY AND LIABILITIES		99,264,634	98,476,715	105,633,208	105,469,669
Net assets per share (RO)		0.292	0.315	0.328	0.343
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022		Parent Company		Group	
		2022 RO	2021 RO	2022 RO	2021 RO
Revenue From Contracts with Customers		26,255,793	17,849,476	26,406,021	18,129,875
Cost of sales		(20,864,358)	(13,070,535)	(20,752,005)	(12,609,767)
Gross profit		5,391,435	4,778,941	5,654,016	5,520,108
Selling and distribution expenses		(3,425,008)	(3,244,032)	(3,053,743)	(3,244,032)
General and administrative expenses		(1,013,884)	(1,063,846)	(1,152,297)	(1,248,634)
Other income		224,132	-	224,932	-
Profit before interest & tax		1,176,676	471,063	1,672,909	1,027,442
Finance income		34,716	32,303	34,716	32,303
Finance cost		(1,481,552)	(981,644)	(1,544,667)	(1,026,308)
Finance cost (net)		(1,446,836)	(949,341)	(1,509,951)	(994,005)
		(197,997)	(77,090)	(197,997)	(77,090)
Share of loss from associates		(197,997)	(77,090)	(197,997)	(77,090)
Profit /(Loss) before tax		(468,157)	(555,368)	(35,039)	(43,653)
Taxation		-	-	-	-
Current Tax		-	-	(64,968)	(76,757)
Profit /(Loss) and total comprehensive income		(468,157)	(555,368)	(100,007)	(120,410)
Basic earnings/ (Loss) per share (RO)		(0.004)	(0.005)	(0.001)	(0.001)

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GETTING LESS THAN NINE HOURS OF SLEEP CAN CAUSE SERIOUS MENTAL PROBLEMS IN CHILDREN

ACCORDING TO A NEW STUDY, GETTING LESS THAN NINE HOURS OF SLEEP IN A DAY LEADS TO COGNITIVE IMPAIRMENT, MENTAL PROBLEMS AND LESS GREY MATTER IN BRAIN REGIONS



As per a study published in the Lancet Child & Adolescent Health journal, elementary school-age children who get less than nine hours of sleep per night have significant differences in certain brain regions responsible for memory, intelligence and well-being compared to those who get the recommended nine to 12 hours of sleep per night, according to a new study led by University of Maryland School of Medicine (UMSOM) researchers. Such differences correlated with greater mental health problems, like depression, anxiety, and impulsive behaviours, in those who lacked sleep. Inadequate sleep was also linked to cognitive difficulties with memory, problem-solving and decision making. The findings were published today in the journal.

The American Academy of Sleep Medicine recommends that children aged 6 to 12 years of age sleep 9 to 12 hours per night on a regular basis to pro-



We found that children who had insufficient sleep, less than nine hours per night, at the beginning of the study had less grey matter or smaller volume in certain areas of the brain responsible for attention, memory and inhibition control compared to those with healthy sleep habits," said study corresponding author

mote optimal health. Up until now, no studies have examined the long-lasting impact of insufficient sleep on the neurocognitive development of pre-teens.

To conduct the study, the researchers examined data that were collected from more than 8,300 children aged 9 to 10 years who were enrolled in the Adolescent Brain Cognitive Development (ABCD) study.

They examined MRI images, medical records, and surveys completed by the participants and their parents at the time of enrollment and at a two-year follow-up visit at 11 to 12 years of age. Funded by the National Institutes of Health (NIH), the ABCD study is the largest long-term study of brain development and child health in the US.

"We found that children who had insufficient sleep, less than nine hours per night, at the beginning of the study had less grey matter or smaller volume in certain areas of the brain responsible for atten-

tion, memory and inhibition control compared to those with healthy sleep habits," said study corresponding author Ze Wang, PhD, Professor of Diagnostic Radiology and Nuclear Medicine at UMSOM.

"These differences persisted after two years, a concerning finding that suggests long term harm for those who do not get enough sleep."

This is one of the first findings to demonstrate the potential long-term impact of lack of sleep on neurocognitive development in children. It also provides substantial support for the current sleep recommendations in children, according to Dr. Wang and his colleagues.

In follow-up assessments, the research team found that participants in the sufficient sleep group tended to gradually sleep less over two years, which is normal as children move into their teen years, whereas sleep patterns of participants in the insufficient sleep group did not change much.

The researchers controlled

for socioeconomic status, gender, puberty status and other factors that could impact how much a child sleeps and affect brain and cognition.

"We tried to match the two groups as closely as possible to help us more fully understand the long-term impact on too little sleep on the pre-adolescent brain," Dr. Wang said.

"Additional studies are needed to confirm our finding and to see whether any interventions can improve sleep habits and reverse the neurological deficits."

The American Academy of Pediatrics encourages parents to promote good sleep habits in their children.

Their tips include making sufficient sleep a family priority, sticking with a regular sleep routine, encouraging physical activity during the day, limiting screen time and eliminating screens completely an hour before bed.

The study was funded by NIH. Fan Nils Yang, PhD, a post-doctoral fellow in Dr.

Wang's laboratory is a study co-author. Weizhen Xie, PhD, a researcher at the National Institute of Neurological Disorders and Stroke, is also a study co-author. UMSOM faculty members Thomas Ernst, PhD, and Linda Chang, MD, MS, are co-principal investigators of the ABCD study at the Baltimore site but were not involved in the data analysis of this new study.

"This is a crucial study finding that points to the importance of doing long-term studies on the developing child's brain," said E. Albert Reece, MD, PhD, MBA, Executive Vice President for Medical Affairs, UM Baltimore, and the John Z. and Akiko K. Bowers Distinguished Professor and Dean, University of Maryland School of Medicine.

"Sleep can often be overlooked during busy childhood days filled with homework and extracurricular activities. Now we see how detrimental that can be to a child's development."

— ANI



ROUND-UP



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Huawei releases multitude of flagship products during summer launch event

Pre-orders start now for the ideal foldable phone Huawei Mate Xs 2 and the elegant high-performance flagship laptop Huawei MateBook X Pro

MUSCAT: Huawei held a flagship products summer launch event in Dubai that saw the introduction of incredible cutting edge devices including the ideal flagship foldable phone Huawei Mate Xs 2, a flagship laptop Huawei MateBook X Pro, a flagship tablet Huawei MatePad Pro, Huawei FreeBuds Pro 2 as well as Huawei MateBook D16.

Each one of these devices comes loaded with some innovative features that are set to take the user experience to next level. For those who did not get a chance to see the live stream, we've condensed everything Huawei announced:

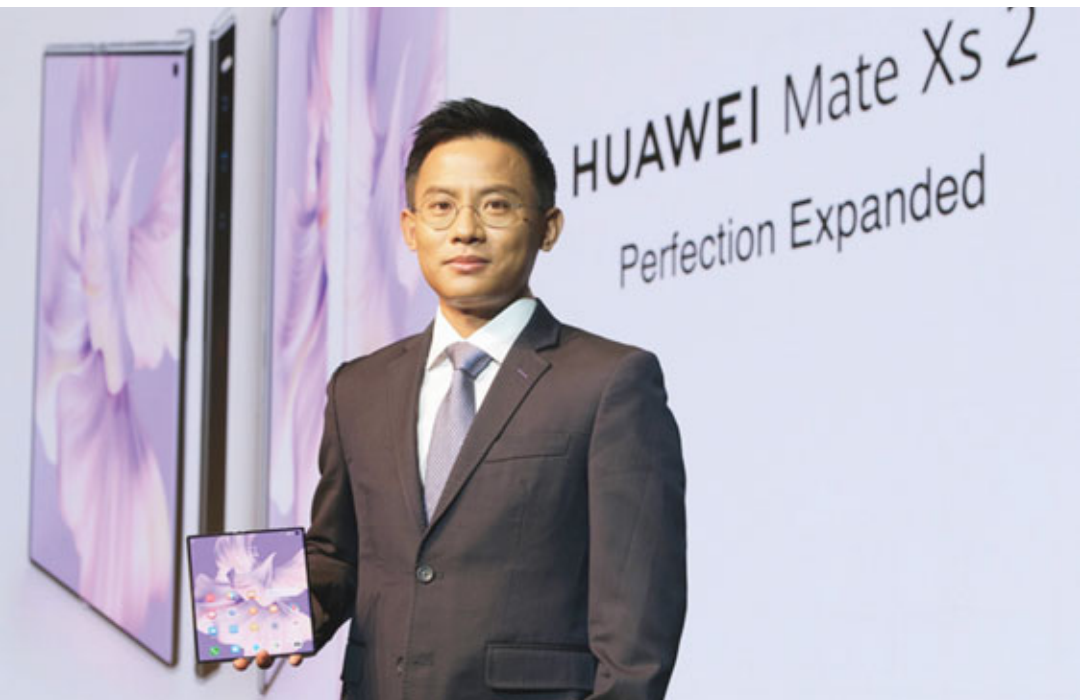
Huawei Mate Xs 2 - The ideal fordable phone: Ultra-light, ultra flat and super durable

Introducing the Huawei Mate Xs 2, Huawei's brand-new flagship foldable smartphone. To achieve an ultra-flat surface which is minimalist and natural, the phone uses the Falcon Wing Design. Through that, the movement of the hinge and screen is precisely synchronised via the fixed-length linkage control. For the phone's screen, the use of Huawei's self-developed innovative industry-first composite screen to absorb all shock and buffer makes the Huawei Mate Xs 2 ultra-reliable.

The True-Chroma Camera System of Huawei Mate Xs 2 includes a 50MP True-Chroma Camera for capturing true-to-life colours. The improved Huawei XD Optics brings brand-new information recovery technology to further elevate image clarity, helping restore image details in a way that breaks the boundaries of physics. To top that all off, the Huawei Mate Xs 2 incorporates innovative interactions with multitasking capabilities and Floating Window Swipe Gestures to provide seamless control while operating the multi-window.

Huawei Mate Xs 2 comes pre-installed with HMS (Huawei Mobile Services), which includes Petal One and a variety of useful and premium services such as Petal Search, Petal Maps, Huawei Video, and Huawei Browser, GameCenter, and more. Thanks to its big screen and its multi-window function, Huawei Mate Xs 2 brings easier interactions and higher efficiency when multitasking between different apps.

Huawei Mate Xs 2 will be available in Oman with pre-orders starting on 28 July for 789.9 OMR from



Huawei's online platforms as well as certified retailers

Huawei MateBook X Pro: The ultimate elegant high-performance flagship laptop

Huawei MateBook X Pro is a new-paradigm laptop that transcends the traditional notion of how a laptop should look, and what it is capable of. It comes in a skin-soothing metallic body and elegant colours, Ink Blue and White, standing out from the crowd of drab laptop exteriors, while the classic Space Grey is also available. The use of light and strong magnesium alloys in the full-CNC unibody design means that the laptop weighs only 1.26 kg, making it highly portable and durable. The 14.2-inch Real ColourFullView Display obtained the world's first Eye Comfort 3.0 certification by TÜV Rheinland and universal colour consistency technology ensures that the same pristine colours will be displayed.

All Huawei MateBook X Pro laptops were certified by Intel Evo, and come with 12th Gen Core processors. The 30 W performance mode handles intensive tasks with remarkable ease. Thanks to system-level optimisation supported by upgraded Super Turbo technology, the laptop works perfectly with the Windows system to unlea

sh powerful performance and create a smoother experience in video conferences and heavy-load office work.

The Huawei MateBook X Pro take multi-device collaboration to a whole new level, thanks to the Super Device features. It lets you effortlessly connect to other Huawei devices nearby and collaborate between them all. In addition, with smartphones like the newly launched Huawei Mate Xs 2 and tablets like the new Huawei MatePad Pro, it is even more useful. Once you have wirelessly connected your phone, you will see its UI (User Interface) appear on your laptop screen, so you can operate it as if your smartphone and laptop are one device. You can access and edit your files, use and manage up to three phone app windows simultaneously, take video or audio calls from your phone through the Huawei MateBook X Pro, and even use your mouse and keyboard to control your smartphone.

The laptop also supports multi-device file management and AI search; the former enables users to easily search across their connected devices, while the latter supports quick search of files and images on the PC, the Internet, and other interconnected devices for greater flexibility.

Huawei MateBook X Pro will be

available in Oman with pre-orders starting on 28 July for 729.9 OMR from Huawei's online platforms as well as certified retailers

Huawei MatePad Pro: The all-round stylish and pro flagship tablet

This is a tablet designed to cover all aspects of entertainment with immersive visuals and sound. It is Huawei's first tablet to feature a 120Hz high refresh rate screen. The 11-inch OLED Huawei Real ColourFullView Display has an incredible screen-to-body ratio of 92% and supports the P3 colour gamut for authentically displaying over a billion colours. For the ultimate sound experience, the tablet features Huawei SOUND® which uses an array of six speakers to bring out high-fidelity sound and ensure a wider playback bandwidth with rich details. Huawei MatePad Pro is easy to use because of its thin and light body, which is only 5.9mm thick and weighs just 449g, also making it the lightest 11-inch tablet available on the market. It is also an ideal multitasking device that offers PC-like video conferencing with a 16MP Ultra HD front camera featuring FollowCam. The upgraded App MultiPlier allows users to simultaneously open multiple windows of the same app. The support for



the new detachable Huawei Smart Magnetic Keyboard and Huawei M-Pencil 2nd Generation also makes Huawei MatePad Pro a suitable tablet for light office tasks.

Huawei FreeBuds Pro 2: The utmost true sound earbuds with pure voice call

Huawei FreeBuds Pro 2 earbuds incorporate cutting-edge TWS capabilities, taking acoustics to new heights. It's portable listening as you've never heard it before. It comes with the Ultra-hearing dual-driver true sound system and digital cross-over technology, delivering a better surging bass and good sound quality with rich details. It received the HWA and Hi-Res Wireless Dual HD Audio Certification. In addition to sound quality, Huawei FreeBuds Pro 2 continues to set new standards for TWS noise cancellation. The new call noise cancellation feature called Pure Voice improves voice call quality, thanks to the presence of a 4-Mic Call Noise Cancellation system and Huawei-exclusive deep neural network (DNN) noise cancellation algorithm. The Triple Mic ANC System with 3 highly-sensitive microphones boosts the average ANC depth by an industry-leading 15% when compared to its predecessor, with offers a wider noise cancellation frequency with up to 47 dB of noise cancellation. At the same time, Huawei FreeBuds Pro 2 is co-engineered with Devialet for tuning providing it with the perfect balance of technology and art to deliver a more appealing experience.

More Huawei MateBook surprises: Completely redesigned cores and all-new Huawei Metaline Antenna

Huawei MateBook D laptops have also drawn user acclaim, due to their compact design and excellent performance. The MateBook D 16 model is highlighted by a gorgeous 16-inch display, but thanks to its 18.4 mm thickness, manages to weigh just 1.7 kg. MateBook D 16 is the first laptop to come equipped with the Huawei Metaline Antenna, which improves the signal conversion rate by 56%, and facilitates high-speed Internet access, even in areas where the Wi-Fi signal is weak.

Huawei MateBook D 16 will be available in Oman with pre-orders starting on 28 July for 369.9 OMR from Huawei's online platforms as well as certified retailers.

Data comes from Huawei labs.

The Premium Edition weighs about 1.26 kg, and the other versions weigh about 1.38 kg. Due to the influence of product configuration, manufacturing process, and measurement methods, the actual weight may vary, please refer to the actual product.

The first batch of devices to support this feature are the HUAWEI MateBook X Pro 12th Gen Core Edition, HUAWEI MatePad Pro 11-inch, HUAWEI P50, HUAWEI P50 Pro, and HUAWEI P50 Pocket. Actual usage may vary slightly depending on the apps, screen settings, usage habits, environment, and other factors. Please refer to actual usage conditions.

Data comes from Huawei labs. Actual thickness may vary depending on configuration, manufacturing process, and measurement method. Data comes from Huawei labs and refers to the weight of GOT-W09/W29 (including the battery). The GOT-AL09 weighs about 455g (including the battery), and the GOT-AL19 weighs about 465g (including the battery). The actual weight may vary depending on the configuration and manufacturing process.

This function is disabled by default. Only Huawei MatePad Pro powered by Qualcomm Snapdragon 888 chip (GOT-W09/AL09/AL19) supports this function while Huawei MatePad Pro powered by Qualcomm Snapdragon 870 chip (GOT-W29) does not. Only certain apps support this function.

Only some apps support this function. The experience may vary.

47 dB refers to the maximum noise cancellation performance. Data comes from Huawei labs, with test models designed based on human hearing capabilities. Actual noise cancellation performance may vary depending on such factors as ear size, ear tips, ear canal structure, wearing posture, and activities conducted while wearing the earbuds.

Huawei MateBook D 16 weighs approximately 1.7 kg, which is similar to the weight of certain mainstream 15.6-inch laptops.

Data comes from Huawei labs. The actual weight of the product may vary depending on the configuration, manufacturing process, and measurement method. The actual product shall prevail.

Data comes from Huawei labs and is a comparison between the Huawei Metaline antenna on the Huawei MateBook D 16 with the antenna on the Huawei MateBook D 15 2021.

OMAN CAMPAIGN

Oman's first & only integrated luxury resort village, Muscat Bay launches exclusive Salalah offers to buy properties during its roadshow



MUSCAT: Muscat Bay, Oman's only fully integrated resort village recently embarked on its first-ever Salalah Roadshow as part of a campaign to showcase its luxurious residences, an exclusive Resident's Club, and various new amenities. The Roadshow, commencing on the 22nd of July until the 19th of August, will be held throughout Salalah and feature a pop-up office at Al Baleed Resort in Salalah to introduce interested customers to special Khareef Season sales offers on some of the remaining properties.

Commenting on the sales offers, Paul Jessup, SVP - at Muscat Bay said, "We are delighted to be a part of Khareef this year in beautiful Salalah. Our strategy during the Roadshow is to introduce potential clients to exclusively curated offers that redefine the standards of residential investments. Muscat Bay is growing exponentially and

offers excellent investment growth returns for buyers and residents. With our flexible payment plans, ready-to-move in properties with only a 10% down payment, and special benefits and amenities, we offer a premium resort village experience for customers across the globe. We cordially invite all visitors & tourists to visit us at our Pop-up Office at Al Baleed Resort during the Roadshow to understand more about these investment return opportunities. This is the time to benefit from investing in the final few properties as we grow our community."

Muscat Bay provides a luxurious yet affordable living experience for individuals and families from across the world. You can own and rent a 2 bed apartment, valued at 120,000 OMR for only 12,000 OMR and pay the rest over a period of 3 years.

As a world-class integrated resort village, it sports modern con-

veniences, landscaped gardens, sporting & leisure activities along with hospitality & dining options to suit all palates. With the recent opening of the Jumeirah Muscat Bay, the Resort Village truly has something on offer for every discerning individual looking to invest in fantastic property.

Muscat Bay's select residential range includes The Wajd Senses Grand Villa Collection, regal 5-bedroom palatial dwellings located on the hilltop overlooking the bay below; Nameer's opulent Island Villa Collection, Zaha's cool Clubhouse Waterfront & Parkland Villas, the Sky Garden Penthouses, as well as a selection of luxury 2 and 1 bed lifestyle residences that provide fantastic investor returns. Only a few residences from the low density, 260-luxury portfolio remain unsold given the harmonious setting and resort services on offer, only 20 minutes from downtown Muscat.



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ROUND-UP



Bank Muscat provides external postgraduate scholarships to 13 staff

This year’s external scholarships are in addition to the 68 internal scholarships to pursue higher studies within Oman

MUSCAT: In line with its pioneering role in the development of Omani human resources, Bank Muscat, the leading financial services provider in the Sultanate, has announced external postgraduate scholarships for 13 talented employees in 2022.

This year’s external scholarships are in addition to the 68 internal scholarships to pursue higher studies within Oman. In 2021, the bank gave 7 external scholarships and 95 internal ones to its employees. Bank Muscat makes opportunities available for staff to pursue part-time diplomas / Bachelors programmes at local colleges and universities as well as postgraduate programmes at leading international business schools as part of a strategic plan to create a pipeline of leaders not just for itself, but also for the overall growth and development of the nation.

Bank Muscat, which has an Omanisation ratio of over 94%, recognises that employees are its core strength and constantly invests resources to further develop their skills and help them reach their peak potential. From the moment of joining the bank, suitable training and development opportunities are provided to make employees skilled in work-related processes and procedures so that they can deliver to the best of their abilities. The bank is responsive to



employee feedback and strives to ensure a professional work environment that is based on fair and equal opportunities to all employees, cutting-edge technology and global financial best practices.

Speaking about the many successes and achievements by the bank over the last four decades, Said Salim Al Auli, General Manager - Human Resources and Administration said: “Bank Muscat’s HR practices focus on nurturing and supporting our talented employees to meet the ambitious growth plans of the bank.

“Recognising that highly motivated employees are the foundation of the bank’s success, it makes all efforts to ensure that employees are well trained and motivated to perform to the best of their abilities through excellent training and well rewarded opportunities. I would also like to take this opportunity to congratulate and wish all the best to the 13 external scholarship holders who will be off to some of the best international business schools for their higher studies. Bank Muscat looks forward to their return and good progress in their careers after successfully completing their respective courses, thereby helping both the bank and our nation achieve excellence.”

Bank Muscat also provides numerous opportunities for employees to pursue undergraduate, postgraduate and professional certifications through scholarships locally, online and overseas. Besides the 13 scholarships, the bank provided as well educational assistance for 68 employees were provided to pursue higher studies within Oman (Diploma / Bachelors / Masters). As of 2022, 582 employees have completed their studies in Oman while 158 employees are currently enrolled in different higher education programmes. As of date, 72 overseas scholarships have been granted by the bank while 818 employees have completed their professional certifications with another 496 employees currently enrolled.

Earlier in 2022, the bank successfully participated in the Career and Training Opportunities Fair organized by Sultan Qaboos University (SQU).

This year the bank has already recruited 150 Omanis till date, while in 2021, 265 Omanis were recruited to support the Sultanate’s job creation initiatives.

The bank’s Jadara Academy, which is accredited by the Global Association of Corporate Universities and Academics, provides a comprehensive platform and framework for all staff learning and development programmes. In 2021, the Jadara Academy was able to deliver over 15,000 learning opportunities to over 3,800 employees across various functional and knowledge areas.

The bank has been greatly encouraged by the results of this continuous investment in Omani human resources.

GENERAL MANAGER

InterContinental Muscat appoints Daniel Arbenz as its new GM



MUSCAT: InterContinental Muscat is delighted to announce the appointment of Daniel Arbenz as General Manager of the legendary Grand Dame of Muscat.

As a Swiss national, who graduated from Swiss Hotel Management School Luzern SHL, Daniel brings to the role over 25 years of experience with IHG and InterContinental Hotels & Resorts in leading luxury, renowned and iconic hotels across Switzerland, Southeast Asia, Australia, and Greater China, Hong Kong & Macau. Daniel moved back to Europe last year from the InterContinental Shenzhen in China and was based at the InterContinental Geneva before moving to Oman.

During his extensive career in senior executive leadership, IHG entrusted him with his hotel with cluster, area, and regional responsibilities out of Beijing, Shanghai and Shenzhen where he at times operationally covered up to 28 hotels. His achievements and successes were honoured multi-times with industry awards and recogni-

tions such as the “China Hospitality Leadership Award” by China Grand Hotels,” Greater China Operations Hero” by IHG and the “Best Performing InterContinental Hotel” for InterContinental Shenzhen.

In his new role at the iconic InterContinental Muscat, Daniel will focus on all aspects that deliver to the community, customers, partners, and investors a lasting InterContinental brand experience with a strong bond to Omani heritage and true hospitality for good.

Daniel Arbenz says, “I am honoured and delighted to join the talented team at InterContinental Muscat and contribute to the future vision of this legendary hotel while retaining and expanding the world-class luxury hospitality success stories in delivering memorable guest and employee experiences for which the hotel is well known for. My wife and I are thrilled to explore the breathtaking sceneries, culture and rich heritage of beautiful Oman and its wonderful people.”

THOUGHTFULLY CRAFTED



Enjoy leading luxury in Lincoln Aviator

MUSCAT: The Lincoln Aviator is designed to catch all attention and makes its presence felt on every arrival. Thoughtfully crafted to include fine features and luxury, the Aviator always stays ahead when it comes to making lasting impressions.

The Lincoln Aviator is powered to thrill with a standard twin-turbocharged 3.0-litre V6 engine is paired with a 10-speed Select-Shift® automatic transmission. The Aviator delivers an impressive 400 horsepower and 562 Nm of torque for effortless acceleration. The three-row luxury SUV is equipped with all-wheel drive capability.

Making every drive fascinating is the Lincoln Drive Modes’ five signature settings – Normal,

Conserve, Excite, Slippery and Deep Conditions. This feature allows owners to further customise their driving experience, while a 10.1-inch standard configurable LCD instrument cluster confirms their choices with beautiful, easy-to-read dynamic graphics and prompts. Putting on a show right from the start, the Air Glide Suspension with Dynamic Lower Entry automatically lowers the vehicle to “greet” the driver, adding a new level of sophistication to Lincoln’s signature welcome lighting embrace. The convenience of this feature makes loading cargo easier as well.

For better driving experiences, the Aviator is also equipped with a technology that enables Aviator to “see” most potholes or uneven

pavement and immediately make suspension adjustments to keep the ride as smooth as possible. Adaptive Suspension with Road Preview uses an advanced forward camera to constantly scan the road, seamlessly adjusting the suspension as needed. All Lincoln vehicles come standard with a suite of driver-assist features known as Lincoln Co-Pilot360.

Adaptive cruise control

Traffic Jam Assist helps guide the vehicle using adaptive cruise control with stop-and-go, lane centering and traffic sign recognition, adjusting speed based on the information obtained. Evasive Steer Assist offers assistance to the driver to help avoid a collision with a slower or stopped vehicle;

it provides additional steering support when a collision cannot be avoided by braking alone. Reverse Brake Assist can help stop the vehicle while backing up if Aviator’s integrated rear sensors and camera detect an obstacle at the rear.

Active Park Assist 2.0 removes the stress from parking by taking over steering, shifting, braking and acceleration functions with the touch of a button to navigate parallel and perpendicular parking spaces with ease. The boundless allure of flight has long inspired automotive design, and the all-new Lincoln Aviator takes that inspiration to the next level.

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NBO named Best Private Bank Oman in World Economic Magazine Awards

Ali Mustafa, Head of Private Banking at NBO, said, “We are delighted to be recognised for our commitment to innovation and providing a best-in-class service to our customers. The bank has a long history of introducing new concepts to Oman and our products have always been well received by customers and the wider financial sector.”

MUSCAT: In recognition of its efforts to offer a best-in-class private banking and wealth management services, National Bank of Oman (NBO) has been named Best Private Bank Oman 2022 in the World Economic Magazine Awards.

ment products and services including global investment funds and structured products. Last year, the bank also launched its innovative wealth management portal, a first-in-the-market platform that enables customers to

seamlessly manage their finances and access a growing range of enhanced services. Ali Mustafa, Head of Private Banking at NBO, said, “We are delighted to be recognised for our commitment to innovation and

providing a best-in-class service to our customers. The bank has a long history of introducing new concepts to Oman and our products have always been well received by customers and the wider financial sector. We will continue to evolve our products and look for new opportunities to offer higher levels of service, increased investment, wealth management and financial planning options in order maximise returns and set new standards for wealth management.” Opening up new opportunities for high-net-worth customers, NBO’s Private Banking proposition provides comprehensive and holistic solutions tailored towards their unique objectives, all delivered with complete privacy and confidentiality. Leveraging the latest technology, industry insights and analysis, courtesy of its team of consultants, it offers customers the opportunity to invest in a wide range of profes-

sionally managed products to take advantage of market opportunities. Other products and services include securities brokerage, Systematic Investment Plan, global investment advisory, trade execution, wealth planning, trust services and financing across a range of options, covering traditional as well as specialist solutions. NBO’s unique Wealth Management products have an impressive track record of success, having received Highly Acclaimed status at the Global Private Banker Awards 2021 and the award for Best Private Bank, Middle East from Digital Banker’s Global Private Banking Innovation Awards 2020. Available in branch as well as through NBO’s mobile app, the bank provides its premier customers with better ways to build and manage their wealth effectively and achieve their long-term financial goals.



MAJAN ELECTRICITY COMPANY

Majan Electricity strengthens its efforts to deal with effects of weather condition Sail Al Khaseeb



MUSCAT: During the past few days, many regions in the Sultanate of Oman were affected by the weather condition Sail Al Khaseeb. Majan Electricity Company has raised its readiness to deal with the effects of the weather condition on its coverage areas and has taken various measures to ensure the continuity of electricity services to its customers. This has had a significant impact on the resumption of electricity in all affected areas in record time. Majan Electricity had begun its procedures to deal with the impact of the weather situation by activating the role of the Crisis Management Committee. The committee held a meeting to discuss the company’s emergency plans. Field visits to some of the company’s main stations were conducted to check that they would not be affected by the

weather conditions and to ensure business continuity. Majan Electricity Company, which is licensed to distribute electricity in the governorates of North Al Batinah, Al Dhahirah, Al Buraimi and Musandam, had an emergency plan in place. The plan included activating the full readiness of the operations and maintenance teams to deal with emergency disconnections and raise the capacity of the contact centre to receive an increase in calls from customers. It also involved coordinating with control centre engineers to ensure that all reports are dealt with in a record period of time and that necessary equipment in repairing the damage caused to the network is provided. In the interest of everyone’s safety, the company also strengthened its efforts in raising awareness of health and safety procedures. Several awareness campaigns were conducted and messages were sent to customers to spread information about the dangers caused by extreme weather conditions on electricity, how to deal with these dangers as well as methods to avoid them. The campaigns also focused on the most effective methods of communicating with Majan Electricity Company and other emergency response associations. It is also worth noting that the company was able to repair all the damages caused to the network and restore electricity to all customers in a short period of time. The company advises its valued customers to contact the call center at the toll-free number 80078000 in the event of any emergency, electricity danger or vandalism of the electrical assets, emphasizing that it is always at the service of its customers.

CARRIER COMMUNITY GLOBAL AWARDS 2022

Omantel crowned Middle East Best Regional Operator, Best Regional Data Centre Operator

MUSCAT: Omantel has emerged winner in two categories at the CC-Global Awards 2022, presented by the Carrier Community, which is one of the most active and prestigious forums in the wholesale industry. The awards were recently presented in Berlin. Omantel won in the Middle East Best Regional Operator and Best Regional Data Centre Operator categories, reiterating its regional wholesale prominence and capabilities that have contributed to making Oman a strategic point in the global communications domain. Sohail Qadir, Vice President of Wholesale at Omantel, said, “Omantel has been consistently winning at the CC Global Awards, which is a remarkable achievement. We thank the Carrier Community for recognising Omantel’s efforts to push the boundaries of telecommunications and ICT services in Oman, the Mena region and beyond. Winning these awards proves to us that we are on the right path, as they are an encouragement to each milestone we reach. Omantel’s role as the leader and enabler of digital transformation and a facilitator of fast-paced global communication networks will only grow in the time to come. These awards keep fuelling our ambitious journey.” Wida Schmidt, the Co-Founder of the Carrier Community commented, “We had a successful awards ceremony with a significantly increased participation this year. This means that the competition was even higher this time and our award judging panel, formed by reputable and neutral industry experts, had the challenging task to decide on the winners. Omantel emerged as the winner in two categories, which demonstrates its retained leadership in the Mena region and reflects its successful journey of growth and innovation. The company was named the Middle East Best Regional Operator for the third year in a row and recognised for changing the wholesale landscape in the region through global connectivity investments and tech services offerings.” Omantel, beyond its role of being the leading integrated telecom service provider in the Sultanate, was recognised for enabling wholesale services in the Middle East, Asia, Africa and Europe resulting in successfully driving a transformation unseen elsewhere in the region. By serving 80% of the internet from the global content locally hosted



in Oman, Omantel has showcased how it has been attracting and hosting key international content providers and hyperscalers to serve better internet experience to the Sultanate of Oman and the whole region. Omantel has investments in more than 20 subsea cable systems reaching 120 locations around the world. Omantel has introduced a number of new key global wholesale projects recently including the partnership with SUBCO to facilitate the landing of the Oman-Australia Subsea Cable (OAC) in Barka, one of the longest ever direct subsea cables stretching for around 10,000 km from Perth to Muscat, that offers an express route linking Australia and the EMEA (Europe, Middle East and Africa) region and promises a secure, diverse and low-latency connectivity between the two continents. Globally, Omantel’s network of submarine fibre spans over 114,000km (for operational cables originating from Oman to the world). Being recognised as the Best Regional Data Centre Operator category cements Omantel as the regional leader from the wholesale perspective. The award recognises the benefits of Omantel’s joint venture with Equinix to establish MC1 in Muscat, the first carrier-neutral data centre in the MENA region, which has turned the region into the new communication hub. Followed by SN1, the newly announced state-of-the-art data centre in Salalah, also in partnership with Equinix. The MC1 data centre is where carriers, content providers, and cloud providers can co-locate critical IT infrastructure. It leverages Oman’s geographic advantage at the wholesale hub in the region

with a solid strategy to enable its customers and partners to deliver their services with the best possible end-user experience. After its establishment, the SN1 data centre will develop to be a key interconnectivity point for traffic flows between Asia, Europe, and Africa. It will contribute to making Salalah the newest wholesale hub in the regional telecom arena. By shortening the length and routes of many highly strategic and important subsea cables in the region, the new SN1 facility will transform the landscape of global traffic flows by creating a much more cost-effective route to connect businesses to the Middle East. The new data centre will also offer direct fibre connectivity to MC1. Through its Wholesale Business Unit, Omantel has been serving local and international telecom operators, by providing them with advanced telecom solutions in terms of interconnection, internet access, connectivity, infrastructure, carrier, roaming, and more. Omantel’s Wholesale has undergone an extraordinary transformation journey over the last decade, from being a party dependent on other regional wholesale providers for fulfilling its requirements to becoming a main wholesale provider serving telecom operators and content providers locally, regionally, and globally. Moreover, Omantel introduced the Dynamic Global Wholesale Integration Programme that is continuously evolving to cover the future needs of the company and its clients through constant updates and enhancements to remain on par with the global developments and lead the telecom scene in the region and beyond.



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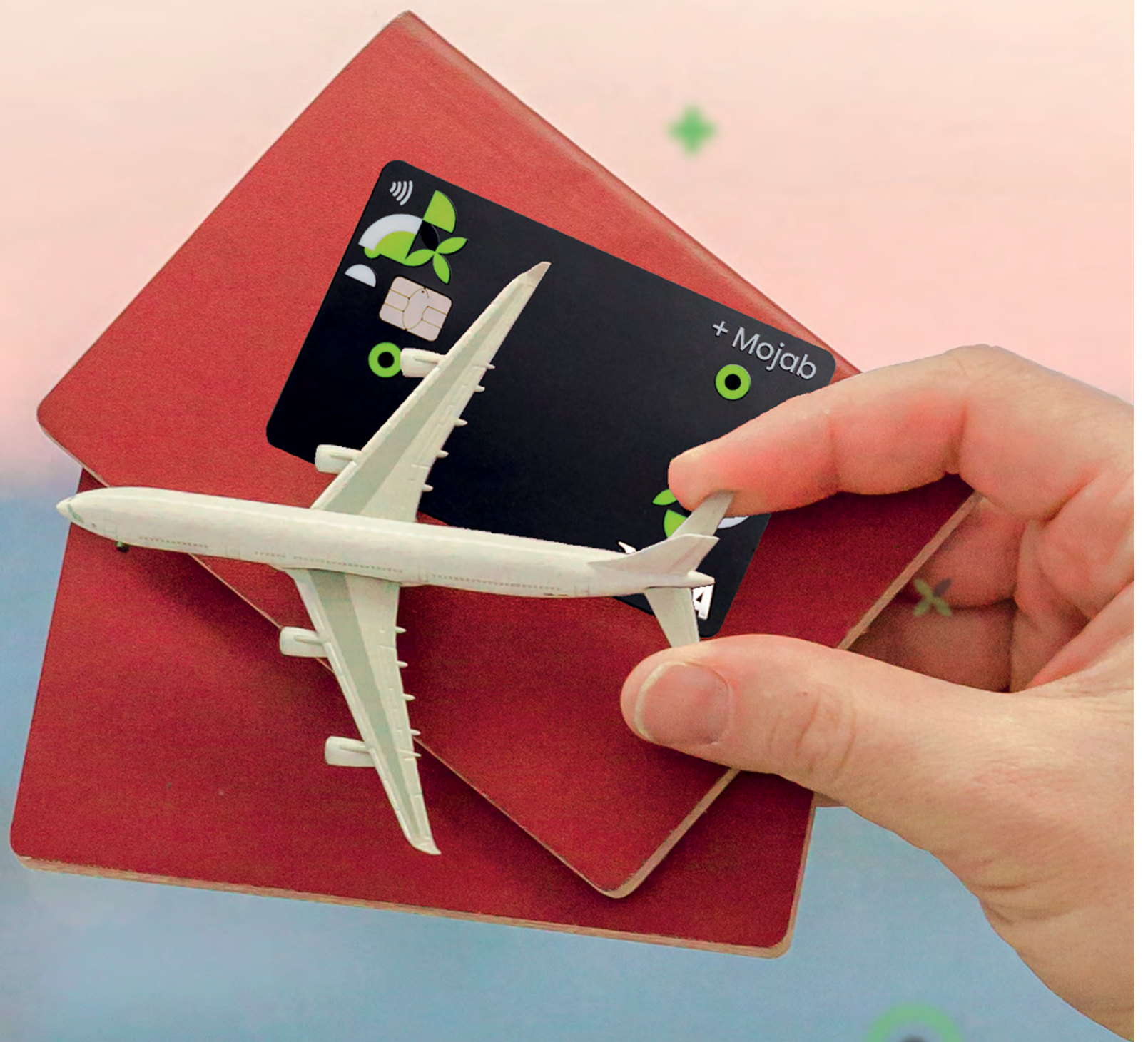


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