

**MINISTRY OUTLINES EFFORTS
TO PROTECT AND HIGHLIGHT
ARCHAEOLOGICAL HERITAGE**

The Ministry of Heritage and Tourism on Wednesday held a press conference on major outcomes of the programme of archaeological missions during 2022/2023 season. **>A4**



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**REPORT SHINES SPOTLIGHT ON
OMAN'S VISION 2040 PROGRESS**

MUSCAT: A new report produced by the global research and advisory firm Oxford Business Group (OBG) explores Oman's progress towards achieving the long-term goals laid out in its Vision 2040 roadmap, which include diversifying the economy, creating sustainable cities and accelerating privatisation and Omanisation. **>B1**



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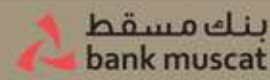
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SAYYID ASA'AD BIDS FAREWELL TO LIBYAN AMBASSADOR

On behalf of His Majesty Sultan Haitham bin Tarik, His Highness Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan, received in his office on Wednesday Sania Abu Al Qasim Ghoma, Ambassador of Libya to the Sultanate of Oman, to bid her farewell at the end of her tour of duty. — **ONA** • **Full story on >A3**

BILATERAL RELATIONS

**HM receives written message from
Custodian of Two Holy Mosques**

MUSCAT: His Majesty Sultan Haitham bin Tarik received a written message from the Custodian of the Two Holy Mosques, King Salman bin Abulaziz Al Saud of the Kingdom of Saudi Arabia (KSA).

The message was handed over to HH Sayyid Asa'ad bin Tarik, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan when he received in his office on Wednesday Abdullah Saud Al Enezi, Ambassador of Saudi Arabia to Oman.

During the meeting, the two sides reviewed bilateral relations and means of enhancing them in various fields.

The meeting was attended by the Secretary General and the two Advisors at the office of HH Sayyid Asa'ad. — **ONA**



**Sayyid Bilarab chairs 2nd meeting
of Omani start-ups programme's
supervisory committee**

A2

**BOOST TO HEALTH SECTOR AS
11 NEW HOSPITALS TO OPEN**

A number of
these hospitals
are expected to
open during this
year in various
governorates

Times News Service

MUSCAT: More than 10 new hospitals are in the construction in the various governorates of the Sultanate of Oman.

In order to develop the health sector and keep pace with the increase in the population in the Sultanate of Oman, the Ministry of Health is building 11 new hospitals in various governorates to provide better healthcare to citizens or residents, a number of which will be opened during this year.

Officials said that these hospitals are coming up Suwaiq, Salalah, Khasab, Madha, Thumrait, Mazyna, Wadi Bani Khalid, Samail, Mudhabi, Al Falah at South Al Sharqiyah and in Mahoot.

Eng. Jamal bin Salem Al Shanfari, Director General of Projects and Engineering Affairs at the Ministry of Health, said that

these hospitals will strengthen the health system of the country.

He explained that these hospitals including the new Suwaiq Hospital in North Al Batinah Governorate, with a capacity of 307 beds, and the structural works have been completed with rate 100 percent, and the percentage of the total work for the project in it is 70.4 percent, and it is hoped that it will be ready next year.

He also said: "There is also the new Sultan Qaboos Hospital in Salalah in the Dhofar Governorate, where the percentage of completion in the structural works has reached 98 percent, and it is hoped that its construction will be completed in 2025."

As for the new Khasab Hospital in Musandam Governorate, which has a capacity of 164 beds, he said

that it is hoped that its construction will be completed next year, noting that the total completion rate of the project is estimated at 63.2 percent, and the structural works have been completed by 100 percent.

Eng. Al Shanfari also explained that in order to raise the efficiency of the Madha Health Centre in Musandam Governorate to a hospital, the completion rate has reached 80 percent and is expected to be completed during this year."

The construction works of Al Mazyna Hospital project reached 25 percent and it is expected to be completed by 2024.

He said also that the government is also in raising the efficiency of the Thumrait Health Centre to a 55 percent hospital.

This is expected to be completed

during this year, and in Wadi Bani Khalid Hospital in the North Sharqiyah Governorate, the completion rate has reached 25 percent, and it is expected to be completed next year.

Eng. the Director General of Projects and Engineering Affairs stated that with regard to the new Samail Hospital in Al-Dakhiliyah Governorate, Al-Namaa Hospital in Al-Sharqiyah North Governorate, and Al-Falah Hospital in Al-Sharqiyah South Governorate, the designs have been completed and are currently in the offering and attribution stage, indicating that Mahout Hospital in Al-Wusta Governorate is proceeding with the preparatory work for the project and it is expected to complete the construction works in the year 2025. **>A5**



TOP THREE INSIDE STORIES

OMAN

Early warning service trials to be held

1 The Telecommunications Regulatory Authority will conduct a real trial run of an early warning broadcast service via mobile phones in several wilayats of the governorates of South Al Sharqiyah, Al Wusta, Muscat and Dhofar. **>A4**

WORLD

**Ex-PM Imran Khan
remanded for 8 days**

2 A court in Pakistan's capital, Islamabad, on Wednesday remanded former Prime Minister Imran Khan in custody for eight days. **>A7**

MARKET

**Regional IPOs raise
\$3.4bn in first quarter**

3 Initial public offering (IPO) activity in the Mena region retained strong momentum despite the weaker global sentiment. **>B1**

AVIATION INDUSTRY

Oman-India travel: Airfares soar as Go First cancels all Muscat flights

Times News Service

MUSCAT: Airfares on the Oman-India routes have gone up after ultra-low-cost Indian Go First stopped its operations to Oman recently.

Go First used to operate three direct flights Kochi (Monday, Thursday and Saturday) and two direct flights Kannur (Sunday and Wednesday) from Muscat every week.

It also used to operate direct flights to Mumbai every day.

Travel agents say that airfares on the Oman-India routes have



gone up after Go First stopped its Oman operations. "One-way ticket prices to Kannur used to hover around OMR30 to OMR40

but now it is touching OMR100 on some days, which is around 300 per cent increase," a leading travel agent based in Ruwi said.

Two Indian carriers used to operate in Muscat-Kannur route — one is Go Air and the other is Air India Express — which operates on Monday, Wednesday and Fridays. Travel agents said that many tourists and frequent flyers opted for Go First due to the timings and the fare.

An Indian traveller rued the cancellation and the soaring prices as it has forced him to alter and take a longer route to reach home. "Since the airfares on this route

have gone up drastically, we have no other option but to take flights to Calicut Airport which is 3 hours away from Kannur," Suresh Babu, a resident of Muttrah said.

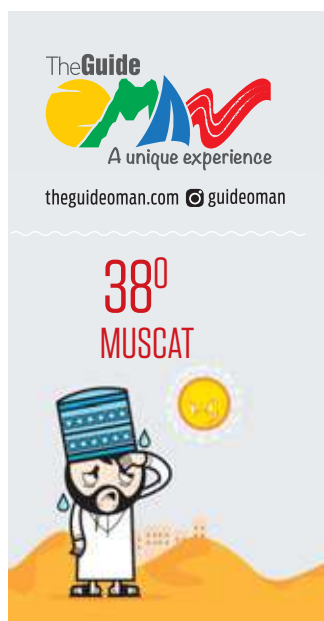
Flights cancelled

In a statement on Wednesday, Go First said that it has cancelled all its flights till May 19. "We regret to inform that due to operational reasons, Go First flights scheduled till 19th May 2023 have been cancelled. We apologise for the inconvenience caused by the flight cancellations. A full refund will be issued to the origi-

nal mode of payment shortly.

"We acknowledge the flight cancellations might have disrupted your travel plans and we are committed to providing all the assistance we can. As you are aware, the company has filed an application for immediate resolution and revival of operations. We will be able to resume bookings shortly. We thank you for your patience," it said on Wednesday.

The closure of Go First brought back memories of 2019 when Jet Airways, which closed down in 2019.





OMAN

PRAYER TIMINGS



Dhuhr.....	12:08pm
Asr.....	3:32pm
Maghrib.....	6:44pm
Isha.....	8:02pm
Fajr (Tomorrow).....	4:04am

Sayyid Bilarab chairs 2nd meeting of Omani start-ups programme's supervisory committee

The programme aims at activating the system of companies whose core structure is based on technology and innovation in Oman

MUSCAT: HH Sayyid Bilarab bin Haitham Al Said, Honorary President of the Programme for Promising Omani start-ups, yesterday chaired the second meeting of the supervisory committee of the programme for the year 2023.

The programme aims at activating the system of companies whose core structure is based on technology and innovation in Oman.

The programme also focuses on the dissemination of the culture of start-ups in educational institutions, enhancing community awareness of their importance and upgrading Omani start-ups to the regional and global standards.

During its meeting, the committee discussed a number of topics on its agenda, including the progress made in implementing the decisions of the first meeting of the supervisory committee.

It also studied the progress made in pursuing initiatives of the programme within the themes of capacity building for start-ups, notably school education initiatives that cover the development of a syllabus on start-ups, implementing start-up ideas camps and devising a smart educational game on start-ups.

The meeting also focused on university education initiatives that envisage the preparation of an educational material about start-ups and the implementation of camps and competitions targeting

university and college students.

The committee reviewed an orientation programme initiative mandated to support projects and start-ups in the initial stages, initiatives of start-ups owners and entrepreneurs and relevant innovative ideas. These include inputs by parties interested in the implementation of national hackathons and interactive education virtual courses for start-ups that are conducted by the Digital Entrepreneurship Academy. This is in addition to an initiative to spread the culture of start-ups by drafting of a guide for start-ups in Oman, an audio podcast for start-ups and an initiative on the "Leadership

and Growth Programme" targeting owners of the fastest growing Omani start-ups. The meeting also included an introductory presentation on "INJAZ Oman" establishment and its contribution to the development of student start-ups and the evolution of the entrepreneurship sector. The committee also followed up the progress made in implementing a study on of emerging companies (start-ups) that focus on innovation and technology. The overall objective is to identify challenges and come up with effective policies and programmes that could bolster the growth of nascent firms and enhance their economic impact. **ONA**



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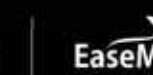
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BILATERAL RELATIONS

On behalf of HM the Sultan, Sayyid Asa’ad bids farewell to Libyan Ambassador



MUSCAT: On behalf of His Majesty Sultan Haitham bin Tarik, HH Sayyid Asa’ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Co-operation Affairs, Personal Representative of His Majesty the Sultan, received in his office on Wednesday Sania Abu Al Qasim Ghoma, Ambassador of Libya to the Sultanate of Oman, to bid her farewell at the end of her tour of duty.

During the meeting, the ambassador expressed her thanks to His Majesty the Sultan for the support extended to her during her tour of duty from His Majesty,

the Government and the Omani people. She also wished His Majesty good health, happiness and a long life and the Sultanate of Oman further development and growth under the wise leadership of His Majesty.

On his turn, HH Sayyid Asa’ad expressed his appreciation for the efforts exerted by the ambassador in serving bilateral relations and wished her success. He also wished the people of Libya further progress and prosperity.

The meeting was attended by the Secretary General and the two Advisors at HH Sayyid Asa’ad office. — **DNA**

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TIME
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*T & C APPLY

Outcomes of archaeological missions programme for 2022-2023 outlined



The conference underlined the Ministry's efforts to protect and highlight the archaeological heritage of the Sultanate of Oman

MUSCAT: The Ministry of Heritage and Tourism on Wednesday held a press conference on major outcomes of the programme of archaeological missions during 2022/2023 season. The season saw the participation of 28 archaeological missions from 12 countries. The conference underlined the Ministry's efforts to protect and highlight the archaeological heritage of the Sultanate of Oman. It seek to maximise gains from Omani heritage components and utilize them as tourism attractions. A recent survey unearthed important data at more than 68 archaeological sites dating back to epochs of the early Stone Age. During the conference, a visual



display was presented on the history of archaeological research in Oman, discovered sites, major archaeological missions and approaches undertaken by the ministry as part of this programme. The visual presentation revealed rock drawings of animals and people. It depicted the experiences and conditions lived by prehistoric inhabitants. The evidences document ancient communication between local inhabitants and other nations in the Indus Valley and Mesopotamia. Besides finds like seals and utensils from Mesopotamia, the presentation touched on surveys conducted in various areas of the Governorate of Dhofar. -ONA



TRA INITIATIVE



Trial run of early warning service to be conducted

MUSCAT: Acting in cooperation with the Civil Aviation Authority and telecommunications service providers, the Telecommunications Regulatory Authority (TRA) will conduct a real trial run of an early warning broadcast service via mobile phones in several wilayats of the governorates of South Al Sharqiyah, Al Wusta, Muscat and Dhofar. Sub-committees will be distributed in various locations in the wilayats to ensure that warning messages are received to all subscribers of Omani Telecommunications Company (Omantel) and Omani Qatari Company (Ooredoo) in the same wilayat. -ONA

REVIEW MEETING

Defence Ministry Secretary General receives Commander of US Naval Forces Central Command



MUSCAT: Dr. Mohammed Nasser Al Za'abi, Secretary General at the Ministry of Defence, received in his office at Al Murtafaa Garrison yesterday Vice Admiral Brad Cooper, Commander of the US Naval Forces Central Command. During the meeting, the two

sides reviewed bilateral relations and exchanged views on various matters of mutual interest. The meeting was attended by senior officers of the Sultan's Armed Forces (SAF) and the Military Attaché of the United States Embassy at Muscat. -ONA

SULTAN QABOOS UNIVERSITY



SQU College of Law's 7th conference elaborates on foreign investment

MUSCAT: Tasks of the 7th conference of the Sultan Qaboos University (SQU)'s College of Law kicked off yesterday. Titled "Protective Legal Framework for Foreign Investment", the conference was opened by HH Sayyid Dr. Fahd Al Julanda Al Said, SQU Vice Chancellor. The conference covers seven themes and comprises four sessions during which various scholarly essays will be presented by 19 researchers from Oman, the United Arab Emirates, Saudi Arabia, Algeria, Morocco, Iraq, Egypt and Libya. The conference seeks to review the current legal systems and as-



sess their ability to protect foreign investment and ensure their sustainability. It elaborates on rules governing foreign investment and iden-

tifies the obstacles posed to it, as well as the role of government departments in protecting foreign investment and addressing its challenges. -ONA

CLOSING CEREMONY

20th Students' Forum concludes at Oman Across Ages Museum



MANAH: The 20th Students' Forum of The University of Technology and Applied Sciences (UTAS) concluded at the Oman Across Ages Museum. The museum is located in the Wilayat of Manah in the heart of the Governorate of ADakhliah, Oman Across Ages Museum is just one hour and 40 minutes (160 km) by car from Muscat and 20 minutes (20km) from Nizwa. The museum traces the story of Oman from prehistoric times to the present, spanning different ages, dynasties and civilisation. The closing ceremony was held under the patronage of Dr. Said Al Rubaia, UTAS Vice Chancellor,

in the presence of deans of UTAS branches, academic and administrative staff and students from the various branches. Dr Mohammed Al Kharusi, Dean of UTAS Nizwa, welcomed the gathering and in his address said: "We conclude the 20th Students' Forum on a fruitful note. All participating projects were creative and unique. I thank every single member who helped in the success of this forum". He added: "Oman Across Ages Museum offered us a great support and there could be no better venue for the forum. I also thank our sponsors International Energy and Investment LLC, and Al Saifi Halwa for their support."



The top three winners of all competitions of the forum including the Hackathon and Students' Creativity Competitions were awarded. UTAS Nizwa won the Proficiency Shield while UTAS Muscat came second and was followed by UTAS Sohar. UTAS Shinas team of Khawla Al Omrani, Walaa Al Shidi, Al Anood Al Issaei, Mohammed Al Muqbali, Ahmed Al Muqbali, Manar Al Saidi, and Amal Al Hosni won the top prize in the best Company Idea Competition for their project titled "Doji Company", which is related to food security. In remarks to *Times of Oman*, one of the students of the win-

ning team, said: "We are working on this idea since 2019. To win the top prize is a moment of pride for us and for our university. The project is in the field of food security, which is an essential one for the Sultanate in the times to come." Ali Al Hajri, the head of students' activities in UTAS, who chaired all the competitions at the Forum said: "During the forum, we witnessed innovation from all branches of UTAS. The talent shown was exceptional and we are proud of our students. They can compete not only on the local level but they will make us proud at the regional and international level in the future."

EASY-TO-USE PRODUCT

Omani students create smart device to produce potable water from air

MUSCAT: Omani students have been successful in inventing a smart device that converts outdoor air into potable water. The student company 'Sky Drop' of the National University of Science and Technology has invented a smart device that converts outdoor air into potable water, and the purity of the water extracted from it has been scientifically proven. Mona bint Humaid Al-Kharusi said that the idea of the device came by creating an easy-to-use product for athletes, adventurers, and travellers who face many challenges relating to the availability of drinking water. She added that the device is small in size and light in weight. It works to convert air into water in an innovative way, and the device produces water from steam in the surrounding moist air, where water vapour is condensed by cooling, then it turns into dew, to reach the last stage of the sedimentation process and exits as pure drinking water. She explained that the device works with easy-to-use technology, has low cost, and has sustain-



able environmental characteristics. It is made of environmentally friendly reinforced plastic and contains two charging methods, direct electric charging and solar panel charging. She indicated that among the challenges that the company faced was the lack of some parts of the required size, as the pieces available for the device in the market are of larger sizes, in addition to the lack of capital to manufacture the product in commercial quantities. She pointed out that the device will contribute significantly to solving the problem of environmental pollution from plastic, which has become very widespread through drinking water bottles that are difficult to decompose, in addition to finding innovative environmental solutions that achieve water security.

MINISTRY OF HEALTH

Number of new health centres planned in various wilayats

< FROM A1 He stated that the Ministry of Health, represented by the Directorate General for Projects and Engineering Affairs, is implementing a number of new health centres in the various wilayats and governorates of Oman. Finally, a dialysis unit has been completed in the Wilayat of Bahla in Al Dakhiliyah Governorate, and work is underway in a number of dialysis units, such as the dialysis unit in Sur in Al Sharqiyah South Governorate, the dialysis unit in the Wilayat of Al Khaboura in North Al Batinah Governorate, in addition to the dialysis unit in Barka in Al Batinah South Governorate.

The Ministry of Health, during the implementation of its projects, is keen to formulate its construction standards and technical equipment according to the latest principles maintaining the international health institutions.

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AL JAZEIRA SERVICES CO. SAOG		P.O. Box 2865, Rowi, P.C 112, Sultanate of Oman Tel.: 24706499, Fax: 24703853			
CHAIRMAN'S REPORT		CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT 31 MARCH 2023			
Dear Shareholders,		Group	Parent	Group	Parent
On behalf of the Board of Directors of Al Jazeera Services Co. SAOG, I am pleased to present the unaudited financial statements for the three months ended on 31 March 2023.		31/03/23	Company 31/03/23	31/03/22	Company 31/03/22
		RO	RO	RO	RO
The revenue from catering and allied services business for the three months ended on 31 March 2023 was RO 2,492,873 up by 34% compared to revenue of RO 1,857,863 for the same period in 2022. The operating profit of the company was RO 149,006 up by 53% compared to RO 97,526 for the corresponding three months in 2022.					
The profit from investments for the period was RO 137,716 against a profit of RO 76,038 for the same period last year.					
The share of profit from investment in associate, Al Anwar Ceramics Tiles Co. SAOG for the three months ended on 31 March 2023 was RO 957,831 up by 33% compared to RO 721,503 for the corresponding three months in 2022.					
The net profit after tax for the three months ended on 31 March 2023 was RO 1,192,965 up by 38% compared to profit of RO 864,909 for the same period in 2022.					
The Shareholders' equity as on 31 March 2023 was RO 16,636,996 against RO 15,831,743 on 31 March 2022. The net asset per share as on 31 March 2023 was 149 baiza as against 142 baiza on 31 March 2022.					
We remain focused on our core business of catering and allied services and our outlook for the future remains stable.					
I am pleased to report that your company has adhered to all the applicable regulations covering corporate governance in Sultanate of Oman.					
On behalf of the Board of Directors, I express our sincere gratitude to His Majesty Sultan Haitham Bin Tarik for his great vision and initiatives as he continues to lead the Sultanate on the path of development, peace and enduring prosperity. We also extend our sincere thanks to our Customers, Shareholders, Muscat Stock Exchange and Capital Market Authority for their continued support. My appreciation also goes to the Company's management and staff for their continued dedication and hard work.					
Abdulredha Mustafa Sultan Deputy Chairman					
The complete accounts will be sent by mail to any shareholder, who request them, either in Arabic or English, within 7 days from the receipt of the request					
ASSETS					
Non-current assets					
Furniture and equipment		103,048	6,460	15,080	8,163
Goodwill		90,000	-	90,000	-
Investments in subsidiaries		-	320,444	-	320,444
Investments in associates		12,044,540	12,044,540	11,560,036	11,560,036
Financial assets at fair value through other comprehensive income		9,898	9,898	9,898	9,898
Deferred tax asset		224,232	223,019	246,594	236,409
Total non-current assets		12,471,718	12,604,361	11,921,608	12,134,950
Current assets					
Financial assets at fair value through profit or loss		704,206	704,206	685,251	685,251
Inventories		412,162	-	244,403	-
Trade receivable and other financial assets		3,582,518	33,627	2,799,574	12,260
Dividend receivable from an associate		813,795	813,795	2,037,721	2,037,721
Due from related parties		-	1,409,239	-	846,794
Cash and bank balances		2,528,441	2,109,631	589,770	151,053
Total current assets		8,041,122	5,070,499	6,356,719	3,733,079
Total assets		20,512,841	17,674,860	18,278,327	15,868,029
EQUITY AND LIABILITIES					
Shareholders' capital and reserves					
Share capital		11,171,717	11,171,717	11,171,717	11,171,717
Legal reserve		3,763,884	3,735,270	3,763,884	3,735,270
Other reserves		49,387	49,387	49,387	49,387
Retained earnings		1,952,567	1,899,868	1,127,001	990,974
Investment fair value reserve		(300,558)	(300,558)	(280,246)	(280,246)
Total shareholders' capital and reserve		16,636,996	16,465,704	15,831,743	15,667,102
Non-current liabilities					
Employees' terminal benefits		440,939	46,516	441,882	43,658
Total non-current liabilities		440,939	46,516	441,882	43,658
Current liabilities					
Trade and other payables		1,765,658	23,018	1,381,721	21,783
Due to related parties		371,533	1,563	321,497	3,120
Dividend payable		1,117,172	1,117,172	-	-
Bank overdraft		-	-	111,479	111,479
Provision for Taxation		180,543	20,887	190,005	20,887
Total current liabilities		3,434,906	1,162,641	2,004,702	157,269
Total liabilities		3,875,844	1,209,157	2,446,584	200,927
Total Shareholders' capital and reserves and liabilities		20,512,841	17,674,860	18,278,327	15,868,029
Net assets per share		0.149	0.147	0.142	0.140
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THREE MONTHS ENDED 31 MARCH 2023					
		Group	Parent	Group	Parent
		31/03/23	Company 31/03/23	31/03/22	Company 31/03/22
		RO	RO	RO	RO
Revenue from contract with customers		2,492,873	-	1,857,863	-
Cost of providing services		(2,060,152)	-	(1,567,036)	-
Gross profit		432,721	-	290,828	-
Other income		8,061	-	21,890	-
Expenses		440,782	-	312,718	-
Employees salaries and other costs		(130,115)	(49,221)	(109,297)	(39,502)
General and administrative expenses		(150,490)	(27,140)	(103,874)	(19,378)
Depreciation		(11,170)	(424)	(2,021)	(426)
Profit (loss) from operations		149,006	(76,786)	97,526	(59,306)
Net Gain (loss) from Investments		137,716	137,716	76,038	76,038
Share of profit from investment in an associates		957,831	957,831	721,503	721,503
Dividend from a subsidiary		-	188,753	-	131,551
Finance costs		(4,812)	(4,447)	(1,954)	(1,419)
Profit before tax		1,239,742	1,204,067	893,113	868,367
Income tax expenses		(46,777)	(12,953)	(28,204)	(4,755)
Net profit after tax		1,192,965	1,191,114	864,909	863,612
Other comprehensive income					
Share of fair value reserve in an associate		85,534	85,534	24,166	24,166
Total comprehensive income for the period attributable to the parent co.		1,278,499	1,276,648	889,075	887,778
Basic earnings per share		0.011	0.011	0.008	0.008



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COMPANY REPORT FOR THE PERIOD ENDED 31ST MARCH 2023

Dear Shareholders,

We would like to present to you the unaudited consolidated financial statements for the period ended 31st March 2023.

At the group level, the total turnover of the Company for the period ended 31st March 2023 is 6.193 million OMR compared with 6.370 million OMR for the same period of the last year, i.e. a decrease of 3%.

The parent Company's total turnover for the period ended 31st March 2023 is 5.994 million OMR compared with 6.335 million OMR for the same period of last year, i.e. a decrease of 5%.

At the group level, we made a net profit after tax of 83,368 OMR for the period ended 31st March 2023, compared with 92,302 OMR for the same period of the last year, i.e. a decrease of 10%.

The parent Company's net profit after tax for the period ended 31st March 2023 is 74,794 OMR compared with 63,568 OMR for the same period of the last year, i.e. an increase of 18%.

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

Thanking you,

Engr. Omar Ahmed Salim Qatan
Chairman

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2023

	31st March 2023		31st March 2022	
	Parent	Group	Parent	Group
Revenue	5,993,932	6,193,150	6,334,634	6,370,493
Cost of sales	(5,700,963)	(5,877,896)	(6,059,731)	(6,058,783)
Gross Profit	292,969	315,254	274,903	311,710
General and administration expenses	(228,611)	(239,847)	(228,600)	(230,896)
Investment and Other Income	23,635	23,635	28,483	28,483
Profit for the period before tax	87,993	99,042	74,786	109,298
Provision for Income tax	(13,199)	(15,674)	(11,218)	(16,995)
Net Profit for the period after tax	74,794	83,368	63,568	92,302
Other comprehensive income	-	-	-	-
Total comprehensive income	74,794	83,368	63,568	92,302
Earnings per share	0.002	0.003	0.002	0.003

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

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2023

	31 March 2023		31 March 2022	
	Parent	Group	Parent	Group
	RO	RO	RO	RO
ASSETS				
Non-current Assets:				
Property, plant and equipment	3,175,182	3,401,380	2,845,591	3,057,527
Right of use assets	232,020	232,020	204,121	204,121
Deferred Tax Asset	-	2,635	-	-
Investment	1,901,475	-	1,901,475	-
Goodwill	-	996,800	-	996,800
Trade Receivable	249,912	249,912	447,759	447,759
Total Non-current Assets	5,558,589	4,882,747	5,398,946	4,706,207
Current Assets:				
Inventories	1,024,681	1,119,725	566,552	637,400
Trade and other receivables	4,352,684	3,863,008	3,712,451	3,476,040
Cash and cash equivalents	2,504,048	2,520,132	2,537,937	2,545,454
Total Current Assets	7,881,413	7,502,865	6,816,940	6,658,894
TOTAL ASSETS	13,440,002	12,385,612	12,215,886	11,365,101
EQUITY AND LIABILITIES				
Equity:				
Share capital	3,000,000	3,000,000	3,000,000	3,000,000
Statutory reserve	1,000,000	1,012,670	1,000,000	1,009,975
Special reserve	1,457,067	1,457,067	1,457,067	1,457,067
Land revaluation reserve	807,666	807,666	753,887	753,887
Retained earnings	(97,315)	(25,166)	128,977	217,152
Total Equity	6,167,418	6,252,237	6,339,931	6,438,081
Non-current Liabilities:				
End of service benefits	83,961	86,914	69,671	70,648
Non current portion of Term Loan	163,608	163,608	342,430	342,430
Non current portion of lease liabilities	230,702	230,702	186,105	186,105
Deferred tax	147,149	147,330	153,225	154,740
Total Non-current Liabilities	625,420	628,554	751,431	753,923
Current Liabilities:				
Trade and other payables	6,038,309	4,891,185	4,391,383	3,423,163
Bank overdraft	409,433	409,433	497,631	497,631
Current portion of Term Loan	141,505	141,505	164,784	164,784
Current portion of lease liabilities	24,500	24,500	29,375	29,376
Income Tax	33,417	38,198	41,350	58,143
Total Current Liabilities	6,647,164	5,504,821	5,124,524	4,173,097
Total Liabilities	7,272,584	6,133,375	5,875,955	4,927,020
TOTAL EQUITY AND LIABILITIES	13,440,002	12,385,612	12,215,886	11,365,101
Net Assets Per Share (RO)	0.206	0.208	0.211	0.215



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SOUTHEAST ASIAN LEADERS

ASEAN calls for end of violence in Myanmar

JAKARTA: Southeast Asian leaders on Wednesday called for an immediate end to the fighting in military-ruled Myanmar in a bid to create space for dialogue and allow for aid to reach the public.

“We were deeply concerned with ongoing violence in Myanmar and urged the immediate cessation of all forms of violence and the use of force,” leaders said in a joint statement after discussing the issue at a summit of the Association of Southeast Asian Nations (ASEAN) in Indonesia.

Patience within the 10-member bloc is wearing thin as Myanmar’s junta leaders fail to act on the five-point peace plan it agreed to two years ago. The deal called for Myanmar to allow a special ASEAN envoy to meet the imprisoned former leader Aung San Suu Kyito promote dialogue. Myanmar’s lack of cooperation led to its exclusion from the November 2022 ASEAN meeting in Phnom Penh, Cambodia, after an ASEAN representative was not allowed to meet the former leader and Nobel Peace Prize laureate. Since then, Myanmar’s seat in the bloc has remained empty.

ASEAN leaders sought the creation of “a conducive environment for the safe and timely delivery of humanitarian assistance and inclusive national dialogues.”

This comes days after unknown assailants shot at a convoy of regional diplomats and aid workers attempting to bring relief to the 1 million people displaced by the conflict since the coup in 2021. — **DW**



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Ex-Pakistan PM Imran Khan remanded in custody for 8 days

Khan’s arrest has deepened political turmoil and sparked violent demonstrations

ISLAMABAD: A court in Pakistan’s capital, Islamabad, on Wednesday remanded former Prime Minister Imran Khan in custody for eight days.

As the country’s most popular opposition figure since he lost power last year, Khan’s arrest has deepened political turmoil and sparked violent demonstrations.

The 70-year-old politician was facing corruption charges as he



appeared in a special court at Islamabad’s police headquarters, local media reported.

Khan was indicted on claims that he unlawfully sold state gifts while in office from 2018 to 2022.

Khan, who denies any wrongdoing, had been slated to appear for two hearings on Wednesday, local broadcaster Geo News reported. The other hearing concerns a corruption case related to property.

Lawyers for Khan said the National Accountability Bureau, which ordered Khan’s arrest, asked the judge to remand him in custody for at least 10 days.

The hearings came a day after his arrest prompted a wave of violent protest across the country with police announcing that they had arrested hundreds of his supporters. At least two provinces have asked Pakistan’s federal government to deploy troops to restore order. Pakistan’s government insisted that the Pakistan

Tehreek-e-Insaf (PTI) party had planned the unrest, with Khan’s supporters attacking important state buildings and damaging private and public vehicles.

Police said they had arrested 945 of his supporters in Punjab province alone after protesters torched 25 police vehicles and more than 14 government buildings.

“This can’t be tolerated, the law will take its course,” Planning Minister Ahsan Iqbal said in a news conference. “These violent attacks were not the outcome of any public outpouring, they were planned by the PTI rank and file.”

The “Toshakhana” gift-selling case is one of several legal battles that the former international cricket star and his populist center-right party are facing. It hinges on a government department known as the Toshakhana, which refers to Mughal-era treasure houses kept by royal rulers to store and display gifts bestowed on them.

Although government officials have to declare all gifts, they are allowed to keep those below a certain value and, in some cases, they can buy back more expensive presents at a discount.

Khan and his wife received lavish gifts worth millions during foreign trips, including luxury watches, jewelry, designer handbags, and perfumes. The former prime minister is alleged to have failed to declare some of the presents, or the profit made from selling them.

The Election Commission of Pakistan has already barred Khan from holding public office until the next election because of the claims that he sold the presents. Successive governments in Pakistan have previously targeted political opponents by filing legal cases against them to keep them away from politics. Khan and his supporters claim the proceedings are politically motivated. — **DW**

CIVIL LAWSUIT



Donald Trump found liable for defamation

INTERNATIONAL FORUM

G20 igniting socio-economic growth in Kashmir

SRINAGAR: The prospect of hosting a G20 summit in Jammu and Kashmir presents unparalleled opportunities for the region, instilling hope for renewed stability and prosperity.

The G20, an international forum comprising of 20 major economies, focuses on policy discussions and financial stability. The G20 countries, which are the world’s largest economies, collectively account for a significant share of the world economy. According to the World Bank data for the year 2020, the G20 countries had a combined Gross Domestic Product (GDP) of approximately USD 82.8 trillion, which represents around 74 per cent of the world’s total GDP of approximately USD 111.6 trillion. Such a high-profile occasion could usher in a host of long-term benefits that could potentially transform Jammu and Kashmir’s socioeconomic landscape. Indeed, the impending G20 summit in Jammu and Kashmir represents a momentous opportunity for the world to witness the unparalleled magnificence and potential of this stunningly beautiful region.

It is imperative for the region to prioritize impressive investments such as infrastructure expansion, healthcare, education, and skill development to crystallize this vision. This sensational summit represents an unprecedented moment for the region; an opportunity to leverage strategic alliances and partnerships, harness global attention and advance towards self-sustaining economic growth, attracting foreign investment, and paving the way for fresh and exciting opportunities for the local population. Hosting the G20 summit will position Jammu and Kashmir at the heart of diplomatic relations and foster cooperation. Delegates will gain first-hand knowledge of the region, providing valuable insights into the challenges and growth potential. — **ANI**

NEW YORK: A New York jury on Tuesday found former US President Donald Trump liable for sexual abuse and defamation against advice columnist E. Jean Carroll. He was ordered to pay \$5 million (£4.56 million) in compensation and fines in the civil lawsuit.

However, the jury rejected Carroll’s claim that Trump sexually assaulted her in 1996.

During the two-week-long trial, Carroll testified that Trump had sexually assaulted her in a fitting room at a luxury Manhattan store. She said he then harmed her reputation by writing in a post on his platform Truth Social in 2022 that her allegations were a “complete con job,” “a hoax” and “a lie.”

“Today, the world finally knows the truth,” Carroll said in a statement after the ruling.

“This victory is not just for me but for every woman who has suffered because she was not believed.”

There was never any prospect of Trump facing prison or similar consequences because the case was a civil one rather than a criminal one. Trump maintained he did not assault Carroll or even know her. He did not attend the trial. — **DW**

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CHENNAI CHEER AT CHEPAUK

All-round display by Chennai Super Kings helped them rout Delhi Capitals by 27 runs and move a step closer to playoffs



CHENNAI: Hosts Chennai Super Kings came up with an all-round effort to rout Delhi Capitals by 27 runs at MA Chidambaram Stadium, Chepauk, on Wednesday.

The victory for the four-time champions took them a step closer towards the IPL playoffs.

Chasing 168 to win, Delhi Capitals were restricted to 140/8. The visitors got off to a disastrous start as Chennai pacer Deepak Chahar gave them the upper hand by removing both Delhi Capitals openers – David Warner and Phil Salt - inside three overs.

Spinners Moeen Ali and Ravindra Jadeja then provided the squeeze as Capitals slid to 25/3. Later it was Matheesha Pathirana who provided the finishing touch to help his side seal an easy win for the hosts.

CSK are now almost certain of a top-four finish with 15 points in 12 games, while another win in their next two matches should secure a top-two position. The Capitals can now reach 14 points at best, which realistically might not be enough this season.

Chahar's early dismissals of openers rattled Capitals but the visitors hoped that Manish Pandey and Mitchell Marsh (5) would dig them out of the difficult situation.

A misunderstanding between Pandey and Marsh, while going a single that wasn't there, saw Marsh stranded outside his crease.

Pandey and No. 5 Rilee Rossouw then began a recovery job, but the CSK spinners' stranglehold restricted them. Pandey scored 27 in 29 while Rossouw hit 35 in 27.

However, both fell in quick succession - Pandey lbw to Pathirana and Rossouw caught off Jadeja - and that sucked the momentum out of the chase. Axar Patel gave a brief glimmer of hope by racing to 20 in 11 balls, but his dismissal in the 18th over to Pathirana ended Capitals' hopes.

A tidy 19th over from Tushar Deshpande left Capitals needing 43 off the final over. Lalit Yadav hit Pathirana for a hat-trick of fours in the final over, but the Sri Lankan Impact Player picked off a third scalp in the game's penultimate delivery to finish with 3/37.

Earlier, a late onslaught by skipper MS Dhoni (20) and Jadeja (21) helped Chennai Super Kings post 167/8. With three overs remaining, CSK were struggling at 128/6. However, Dhoni and Jadeja managed to take 11 in the 18th over off Kuldeep Yadav before hammering left-arm pacer Khaleel Ahmed for 21 runs in the penultimate over.

Dhoni slammed two maximums and a boundary in Ahmed's over before Mitchell Marsh dismissed both of them in the final over to restrict CSK to 167.

"We threw our wickets at the top," Warner said after the game. "I don't think there was any good bowling to get us out, but that run-out put some pressure on us."

Brief scores: Chennai Super Kings 167/8 (Ruturaj Gaikwad 24, Shivam Dube 25, MS Dhoni 20; Mitchell Marsh 3/18) beat Delhi Capitals 140/8 (Rilee Rossouw 35, Manish Pandey 27; Matheesha Pathirana 3/37, Deepak Chahar 2/28). - Agencies



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QUOTE OF THE DAY



"As a spinner, it feels great if the ball is stopping and turning. Because we practise here, we know what length and what pace to bowl. That is our home advantage. When I bat at 7, the crowd is disappointed and chats for Mahi bhai [MS Dhoni]. Imagine if I bat higher; they will just wait for me to get out!"

Ravindra Jadeja
Chennai Super Kings

TODAY'S MATCH



Kolkata Knight Riders

VS



Rajasthan Royals

6pm, Kolkata

POINTS TABLE

TEAM	P	W	L	NR	NRR	PTS
GT	11	8	3	0	+0.951	16
CSK	12	7	4	1	+0.493	15
MI	11	6	5	0	-0.255	12
LSG	11	5	5	1	+0.294	11
RR	11	5	6	0	+0.388	10
KKR	11	5	6	0	-0.079	10
RCB	11	5	6	0	-0.345	10
PBKS	11	5	6	0	-0.441	10
SRH	10	4	6	0	-0.472	8
DC	11	4	7	0	-0.605	8

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

OMAN CRUDE PRICE FALLS
The price of Oman oil has decreased, with prices for delivery by July 2023 reaching \$75.63, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 11 cents from the price of Tuesday, which was \$75.74. - **OWA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER
The MSX index closed at 4,653.80 points, down by 0.4 per cent from the previous close. The Sharia Index ended down by 1.07 per cent at 478.88 points. Al Batinah Development Company, up 5.56 per cent, was the top gainer while Al Maha Marketing, down 10.00 per cent, was the top loser.

New report shines spotlight on Oman's Vision 2040 progress

The Report: Oman 2023 shines a spotlight on the sectors that are ripe for growth in support of these aims, which range from tourism, manufacturing and energy to ICT, transport, mining and agriculture

Times News Service

MUSCAT: A new report produced by the global research and advisory firm Oxford Business Group (OBG) explores Oman's progress towards achieving the long-term goals laid out in its Vision 2040 roadmap, which include diversifying the economy, creating sustainable cities and accelerating privatisation and Omanisation.

"The Report: Oman 2023" shines a spotlight on the sectors that are ripe for growth in support of these aims, which range from tourism, manufacturing and energy to ICT, transport, mining and agriculture.

It also tracks the positive impact that legislative reforms introduced to enhance the sultanate's business environment are having

on investment inflows and private sector development.

Oman's industrial, free and special economic zones are a key focus, with analysis on how infrastructure improvements, incentives and concessions are playing a role in attracting investors to these designated areas.

OBG also looks in detail at the sultanate's plans for its energy sector, which include reducing the focus on oil and gas and shifting to cleaner fuels, in line with the goal to become a net-zero economy by 2050. In this section, the country's long-term aim of becoming a global leader in the production and export of hydrogen is also analysed.

Other topics examined include the key role that Oman's robust and well-regulated banking sector



is playing in the pandemic recovery phase, with a fertile financial technology ecosystem proving to be instrumental in increasing financial inclusion.

The Report: Oman 2023 contains a viewpoint by His Majesty Sultan Haitham bin Tarik Al Said, together with a detailed sector-by-sector guide for investors.

It also features interviews with a broad range of high-profile personalities, including Dr Khamis bin Saif Al Jabri, Chairman, Oman Vision 2040; Tahir

bin Salim Al Amri, Executive President, Central Bank of Oman; Abdulsalam bin Mohammed Al Murshidi, Chairman, Oman Investment Authority; Dr Ali bin Masoud Al Sunaidy, Chairman, Public Authority for Special Economic Zones and Free Zones; and Nasser Al Maqbali, CEO, Minerals Development Oman.

Commenting after the launch, Oliver Cornock, Editor-in-Chief, OBG, said that Oman had doubled down on its efforts to reduce its dependence on the energy trade

since 2020, as evidenced by the implementation of investor-friendly reforms and development plans aimed at promoting economic growth and increasing employment while tackling the fiscal deficit.

"The recently improved public-private partnerships law, in particular, will be key in helping to boost inflows for upcoming projects, including the sizeable infrastructure expansion works taking shape," he said. "Many of these transport initiatives, including planned ports, roads and airports, are supporting

Oman's plans to develop its tourism industry and attract investment for the manufacturing segments, which, in turn, will broaden the economic base."

Jana Treeck, OBG's Managing Director for the Middle East, added that Oman was also benefiting in the recovery period from a pre-pandemic move to prioritise advanced technologies and innovation in its investment drive.

"Our report shows that an earlier focus on ICT is now paying dividends, with the sultanate's digital economy supporting businesses in key sectors marked for growth, especially start-ups," he said. "Looking ahead, we expect tech-led innovation to remain at the heart of Oman's socioeconomic development, helping to improve efficiencies, strengthen infrastructure and attract investment, while ensuring new growth is sustainable."

"The Report: Oman 2023" has been produced with the Ministry of Commerce, Industry and Investment Promotion, and Ominvest. It marks the culmination of more than six months of field research by a team of analysts from OBG. The publication assesses trends and developments across the economy, including those in macroeconomics, infrastructure, banking and others.

ANNUAL CONFERENCE

OER Business Summit focuses on boosting resilience of Omani economy



MUSCAT: An annual conference on enhancing the resilience of the Omani economy vis-à-vis regional and international developments was organised by United Media Services.

The opening of the conference, titled OER Business Summit, was held under the auspices of Eng. Badr Salim Al Ma'amari, Secretary General of the Tender Board.

The OER Summit elaborated on various themes, including the significance of business growth to human resources development, the sustainability of businesses in the backdrop of global economic changes, growth enablers, supply chains, governance, innovation, digital transition and attracting foreign investments.

The conference focused on all that relates to human resources development (HRD), designing relevant HRD organisational structures, grooming national competencies, improving productivity and outputs, establishing a sound business environment and ameliorating performance indicators.

As part of the OER Summit, a workshop was dedicated to understanding the concept of "high performance and enhancing team effectiveness factors" in an organisation by using smart assessment measures.

Another workshop was held on the sidelines of the OER Summit and focused on "espousing a culture of high performance to achieve growth". - **OWA**

SIGNIFICANT PROGRESS



Ibri Industrial City's Phase 1 infrastructure completion rate surpasses 80 percent

Times News Service

MUSCAT: Ibri Industrial City project by the Public Establishment for Industrial Estates (Madaayn) is advancing and has made significant progress, with the infrastructure completion rate in Phase One now exceeding 80 per cent.

The infrastructure project aims at developing around 3 million sqm, which incorporates road works; water, sewage, rainwater drainage and telecom networks; and surveillance systems. Besides, sustainable alternative energy has been used in 303 solar-powered streetlights.



The project has also completed road paving works and work is underway to complete the remaining services to make them fully available to investors in Ibri Industrial City.

Eng. Nasser Al Mabsali, Director General of Ibri Industrial City, said that the industrial city is currently home to 28 projects on a total area of 270,000 sqm, with a total investment volume exceeding OMR9.7 million. These projects' activities vary between construction materials, oil and gas services, food industries, manufacturing industries, as well as warehousing, and service and commercial activities. Some of these localised factories have already commenced production, while others will enter the production and implementation phase in the coming period.

Al Mabsali pointed out that the Ibri Industrial City project has contributed to providing opportunities for small and medium enterprises, and job opportuni-

ties during 2023.

"As new projects and factories begin operations within the industrial city, the number of opportunities available is on the rise," he added.

Al Mabsali also noted that investors have shown keen interest in taking advantage of Madaayn's incentives, which have been instrumental in attracting diverse types of investments, including a two-year rental exemption for investors followed by a 50% exemption for the subsequent three years.

It is worthwhile to mention that Madaayn has signed an agreement to establish an integrated station spanning 40,000 sqm, which will be implemented in phases and will include a fuel station, a rest area, and a facility that provides services to trucks and cars. The project will serve investors in Ibri Industrial City as well as travellers on the road leading to Saudi Arabia.

REPORT

Regional IPOs raise \$3.4bn in 2023 first quarter

Times News Service

MUSCAT: IPO activity in the Mena region retained strong momentum despite the weaker global sentiment and the quarter saw 10 IPOs with the combined proceeds of \$3.4 billion.

This represents a 33 per cent drop in the number of listings and a 14 per cent decrease in value compared with the first quarter of 2022, according to the EY Mena IPO Eye Q1 2023 report.

Globally, the first quarter of 2023 saw a total of 299 IPOs, raising \$21.50 billion, a 61 per cent decrease in volume year-on-year (YoY). This follows the trend for 2022, when IPO-bound companies and investors faced ongoing macroeconomic and geopolitical uncertainties, exacerbated by stress in the global banking system. IPO windows are short, and funding conditions are getting tougher, with investors prioritising value over growth.

The Middle East and North Africa (Mena) region, however, remains buoyant, with a promising pipeline for the rest of the year, driven by various enabling initiatives, such as the Abu Dhabi IPO Fund (ADIPOF). Six companies in the Kingdom of Saudi Arabia (KSA) have announced their listing plans on the Saudi Exchange (Tadawul) Main Market. These include Ghida Al-Sultan Company, Foods Gate, Meyar Construction Co., Saudi Lime Industries Company, First Mills Company and HyperPay.



The volatility experienced in the Mena equity market during 2022 continued into Q1 2023 due to rising interest rates, inflation concerns, unexpected global banking turbulence and geopolitical uncertainties, which has impacted investor sentiment. At the end of the quarter, six out of the 10 Mena IPOs had a positive return compared to their IPO price, with Pre-sight AI Holding PLC achieving the highest gain of 146.3 per cent.

Brad Watson, EY Mena Strategy and Transactions Leader said: "Q1 2023 proved Mena IPOs continue to go against global trends in these uncertain economic times, building on the momentum from last year. 2023 shows a healthy pipeline across the region, with several initiatives to support private and government entities on their path to IPO."

Saudi Arabia continues to lead the way

Once again, Saudi Arabia was the frontrunner in listing activity in Q1 2023. This included six IPOs on the Nomu - Parallel Market with proceeds of \$0.70 billion as well as one Real Estate Investment Trust (REIT) raising \$0.1 billion. The IPOs came from a range of companies spanning diverse sectors, including Leen Alkhair Trading Co., Horizon Foods Co., Nofoth Food Products Co., Waja Co., BENA Steel Industries Co., Knowledge Net Co. and Alinma Hospitality REIT Fund. There were also two direct listings on the Nomu by Balady Poultry Co. and Alqemam for Computer Systems Co.

In the United Arab Emirates (UAE), Abu Dhabi Securities Exchange (ADX) had the largest IPO

of the quarter globally, with Adnoc Gas raising \$2.5 billion. The IPO was oversubscribed 58 times, with its first closing day share price trading 19 per cent higher than its listing price of AED2.37. This is the sixth company listed by the Adnoc Group, which continues the trend into 2023 with further announcements. In addition, Pre-sight AI Holding, an ADX-listed data analytics company, raised \$0.50 billion with the second IPO from G42's portfolio, which was oversubscribed 136 times.

Wider region

Other regional exchanges also saw IPO activity in Q1 2023. The IPO of Abraj Energy Services, Oman's largest oilfield services provider, raised \$0.20 billion on the Muscat Stock Exchange (MSX) and was oversubscribed 8.7 times in the Mena region. In addition, the Qatar Stock Exchange (QSE) welcomed a direct listing by Damaan Islamic Insurance Company.

Despite the continued devaluation of the Egyptian pound, the Egypt Stock Market (EGX30) finished the quarter with a 12.5 per cent gain, reinforcing its status as the Middle East's best performer.

Gregory Hughes, EY Mena IPO and Transaction Diligence Leader said, "Despite the 33 per cent YoY decline in the number of IPOs in Q1 2023, Mena IPO and trading activity remained robust, proving the strength of investor confidence in the region against global financial headwinds."

MARKET



MSX index ends lower

Al Batinah Development Company, up 5.56 per cent, was the top gainer while Al Maha Marketing, down 10.00 per cent, was the top loser

MUSCAT: The MSX index closed at 4,653.80 points, down by 0.4 per cent from the previous close. The Sharia Index ended down by 1.07 per cent at 478.88 points.

Al Batinah Development Company, up 5.56 per cent, was the top gainer while Al Maha Marketing, down 10.00 per cent, was the top loser. Shares of Galfar Engineering were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 549 trades were executed during the day's trading session, generating a turnover of OMR2.64 million, with more than 10.05 million shares changing hands. Out of 52 traded securities, 7 advanced, 31 declined, and 14 remained unchanged. At the session close, GCC & Arab investors were net buyers for OMR324,000 while foreign investors were net sellers for OMR248,000, followed by domestic investors for OMR76,000 worth of shares.

Financial Index closed at 7,503.25 points, down 0.72 per cent. Prices of Al Batinah Development Company and Bank

Dhofar were up by 5.56 per cent and 1.85 per cent respectively. Prices of Al Madina Investments, Al Omaniya Financial Services, HSBC Bank Oman, Takaful Oman and Muscat Finance were up by 8.00 per cent, 3.85 per cent, 2.53 per cent, 1.92 per cent and 1.70 per cent respectively.

Industrial Index closed at 6,079.25 points, down 0.58 per cent. Prices of Oman Chromite and Galfar Engineering were up by 4.00 per cent and 2.70 per cent respectively. Prices of Al Maha Ceramics, Muscat Thread Mill, Raysut Cement, Construction Materials and Voltamp Energy were up by 9.74 per cent, 8.62 per cent, 2.58 per cent, 1.82 per cent and 0.93 per cent respectively.

Services Index was down by 1.56 per cent before closing at 1,713.39 points.

Prices of Al Suwadi Power were up by 3.33 per cent. Prices of Barka Water & Power Company, Al Batinah Power, Barka Desalination, Muscat Desalination and OIFC were up by 9.43 per cent, 3.23 per cent, 2.16 per cent, 2.04 per cent and 1.75 per cent respectively. -United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDECIES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,679.08	4,653.80	4,653.80	4,672.59	-18.79	-0.40
FINANCIAL INDEX	7,563.08	7,503.25	7,503.25	7,557.72	-54.47	-0.72
Industry Index	6,128.96	6,079.25	6,079.25	6,114.85	-35.60	-0.58
Services Index	1,742.45	1,708.90	1,713.39	1,740.61	-27.22	-1.56
MSX Shariah Index	484.13	478.82	478.88	484.04	-5.16	-1.07
MSX TR INDEX	6,151.59	6,118.36	6,118.36	6,143.06	-24.70	-0.40
FINANCIAL TR IDX	8,238.75	8,173.57	8,173.57	8,232.91	-59.34	-0.72
SERVICES TR IDX	1,913.90	1,877.05	1,881.98	1,911.88	-29.90	-1.56
INDUSTRIAL TR IDX	6,547.25	6,494.15	6,494.15	6,532.18	-38.03	-0.58

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
10,057,998	2,639,082	549	23,740,321,515	7	31	14	52

SHARE PRICE BULLETIN FOR WEDNESDAY, MAY 10

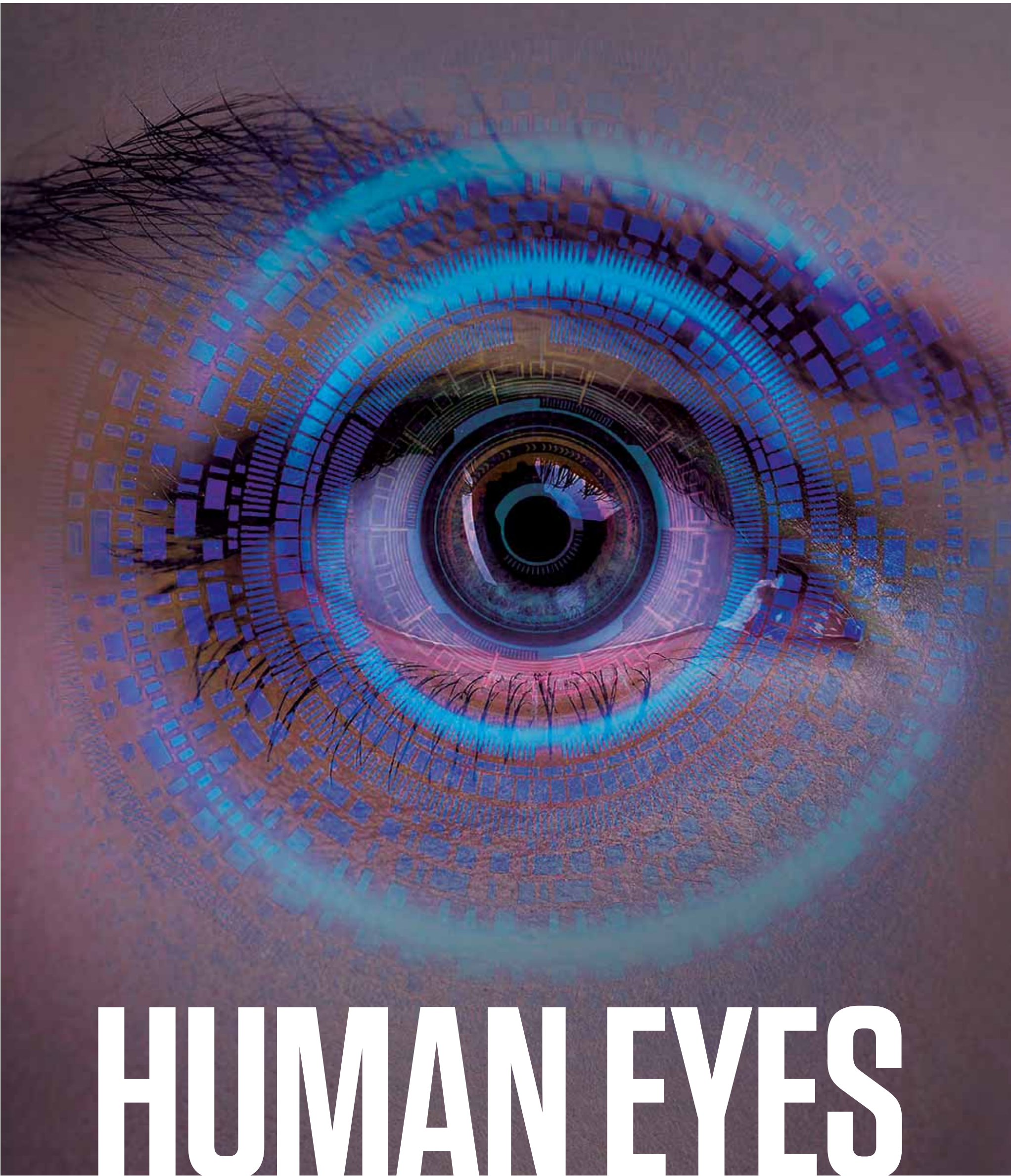
ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST MD	LAST OFFER	PBR VALUE	MARKET CAP
REGULAR MARKET																
OM0000002949	BANK DHOFAR	121,218	15,767	5	0.163	0.165	0.163	0.165	0.162	0.003	1.852	0.165	0.167	0.175	0.100	494,397,987
OM0000001482	NATIONAL BANK OMAN	21,000	5,775	3	0.275	0.275	0.275	0.275	0.275	0.000	0.000	0.275	0.275	0.278	0.100	447,135,248
OM0000003026	OMAN TELECOM	1,053,209	1,032,145	18	0.980	0.980	0.980	0.980	0.980	0.000	0.000	0.980	0.980	0.980	0.100	735,000,000
OM0000003398	SOHAR INT. BANK	16,980	1,783	1	0.105	0.105	0.105	0.105	0.105	0.000	0.000	0.105	0.104	0.105	0.100	481,956,540
OM0000004768	MADINA TAKAFUL	86,993	7,313	13	0.084	0.085	0.084	0.084	0.084	0.000	0.000	0.084	0.083	0.086	0.100	14,700,000
OM0000002796	BANK MUSCAT	1,427,730	380,261	67	0.268	0.268	0.265	0.266	0.267	-0.001	-0.375	0.266	0.266	0.266	0.100	1,966,701,618
OM0000003224	RENAISSANCE SER	20,000	7,420	3	0.372	0.372	0.370	0.370	0.372	-0.002	-0.538	0.370	0.336	0.408	0.100	87,471,700
OM0000003968	OOREDOO	40,884	15,094	12	0.376	0.376	0.368	0.368	0.370	-0.002	-0.541	0.368	0.368	0.372	0.100	239,547,477
OM0000001087	OMAN UNITED INSUR.	23,556	5,279	12	0.268	0.268	0.266	0.266	0.268	-0.002	-0.746	0.266	0.265	0.266	0.100	26,600,000
OM0000004248	SMN POWER HOLDING	426,595	38,401	32	0.090	0.090	0.089	0.089	0.090	-0.001	-1.111	0.089	0.088	0.089	0.100	1,777,768
OM0000002440	AL SHARQIA INV	40,000	3,000	4	0.075	0.075	0.075	0.075	0.076	-0.001	-1.316	0.075	0.075	0.078	0.100	6,750,000
OM0000001533	OMINVEST	15,122	5,898	2	0.390	0.390	0.390	0.390	0.396	-0.006	-1.515	0.390	0.380	0.390	0.100	260,862,516
OM0000003125	GLOBAL INV H	74,000	4,620	5	0.063	0.063	0.062	0.062	0.063	-0.001	-1.587	0.063	0.062	0.063	0.100	12,400,000
OM0000002374	UNITED FINANCE	661,213	39,012	16	0.059	0.059	0.059	0.059	0.060	-0.001	-1.667	0.059	0.058	0.059	0.100	21,011,511
OM0000001525	OMAN INVST&FIN	74,174	8,340	5	0.113	0.113	0.112	0.112	0.114	-0.002	-1.754	0.112	0.112	0.113	0.100	27,871,200
OM0000001517	HSBC BANK OMAN	97,397	14,999	3	0.154	0.154	0.154	0.154	0.158	-0.004	-2.532	0.154	0.154	0.158	0.100	308,048,170
OM0000005005	ALMAHA CERAMICS	246	87	1	0.352	0.352	0.352	0.352	0.390	-0.038	-9.744	0.352	0.352	0.390	0.100	19,360,000
OM0000005000	AL MAHA PETROLEUM	125	129	1	1.035	1.035	1.035	1.035	1.150	-0.115	-10.000	1.035	1.035	1.150	0.100	71,415,000
Total	18	4,200,842	1,590,321	203												
Parallel Market																
OM0000002366	AL BATINAH DEV	90,698	8,493	12	0.090	0.095	0.090	0.095	0.090	0.005	5.556	0.095	0.095	0.097	0.100	2,850,000
OM0000001020	OMAN CHROMITE	640	247	5	3.800	3.900	3.800	3.900	3.750	0.150	4.000	3.850	3.850	3.900	1.000	11,700,000
OM0000004933	AL SUWADI POWER	25,225	732	6	0.029	0.031	0.029	0.031	0.030	0.001	3.333	0.031	0.029	0.031	0.100	22,146,597
OM0000003521	GALFAR ENGINEER	1,439,510	273,644	56	0.188	0.191	0.188	0.190	0.185	0.005	2.703	0.190	0.190	0.200	0.100	38,567,425
OM0000008447	OMAN REIT FUND	14,000	1,064	1	0.076	0.076	0.076	0.076	0.074	0.002	2.703	0.076	0.068	0.076	0.100	35,810,165
OM0000002200	AHLI BANK	256,610	43,624	2	0.170	0.170	0.170	0.170	0.170	0.000	0.000	0.170	0.170	0.179	0.100	331,441,769
OM0000003281	TAGEER FINANCE	97,000	8,924	2	0.092	0.092	0.092	0.092	0.092	0.000	0.000	0.092	0.092	0.092	0.100	24,272,823
OM0000004735	SEMOCORP SALALAH	87,467	9,161	8	0.105	0.105	0.102	0.104	0.104	0.000	0.000	0.104	0.102	0.103	0.100	86,275,483
OM0000005260	OMAN ARAB BANK	67,825	9,428	4	0.139	0.139	0.139	0.139	0.139	0.000	0.000	0.139	0.138	0.139	0.100	232,407,990
OM0000003661	VOLTAMP ENERGY	14,216	1,521	3	0.107	0.107	0.107	0.107	0.108	-0.001	-0.926	0.107	0.107	0.107	0.100	8,710,000
OM0000001160	NATIONAL GAS	25,170	2,668	4	0.106	0.106	0.106	0.106	0.107	-0.001	-0.935	0.106	0.105	0.107	0.100	9,010,000
OM0000004420	BANK NIZWA	308,977	28,974	25	0.094	0.094	0.093	0.093	0.094	-0.001	-1.064	0.093	0.093	0.093	0.100	208,038,632
OM0000001722	ALANWAR INVESTMENT	982,560	86,666	29	0.090	0.090	0.088	0.088	0.089	-0.001	-1.124	0.088	0.088	0.088	0.100	17,600,000
OM0000008934	ABRAJ ENERGY SERVICES	1,242,104	377,552	103	0.306	0.308	0.298	0.306	0.310	-0.004	-1.290	0.306	0.306	0.306	0.100	235,681,200
OM0000005963	PHOENIX POWER	21,890	1,438	2	0.065	0.066	0.065	0.066	0.067	-0.001	-1.493	0.066	0.065	0.068	0.100	96,531,696
OM0000001598	MUSCAT FINANCE	55,102	3,196	4	0.058	0.058	0.058	0.058	0.059	-0.001	-1.695	0.058	0.058	0.060	0.100	17,814,487
OM0000001368	CONSTRUCTION M	49,775	2,688	2	0.054	0.054	0.054	0.054	0.055	-0.001	-1.818	0.054	0.054	0.054	0.100	3,375,000
OM0000004776	TAKAFUL OMAN	22,515	1,148	4	0.051	0.051	0.051	0.051	0.052	-0.001	-1.923	0.051	0.051	0.054	0.100	12,750,000
OM0000007084	MCT DESALINATION	5,008	481	2	0.098	0.098	0.096	0.096	0.098	-0.002	-2.041	0.096	0.096	0.098	0.100	14,932,838
OM0000008710	BARKA DESALINATION	50,000	6,800	1	0.136	0.136	0.136	0.136	0.139	-0.003	-2.158	0.136	0.136	0.146	0.100	10,270,992
OM0000001418	OMAN CEMENT	11,600	1,758	2	0.152	0.152	0.151	0.151	0.155	-0.004	-2.581	0.151	0.151	0.160	0.100	20,200,000
OM0000004925	ALBATINAH POWER	12,964	389	5	0.030	0.030	0.030	0.030	0.031	-0.001	-3.226	0.030	0.028	0.032	0.100	20,246,623
OM0000002077	AL OMANIYA FIN.S	565,388	70,674	23	0.125	0.125	0.125	0.125	0.130	-0.005	-3.846	0.125	0.124	0.125	0.100	38,458,301
OM0000001962	AL MADINA INVESTMENT HOLDING	248,896	11,323	14	0.054	0.054	0.045	0.046	0.050	-0.004	-8.000	0.046	0.046	0.046	0.100	3,910,000
OM0000003036	Muscat Thread Mill	4,950	262	1	0.053	0.053	0.053	0.053	0.058	-0.005	-8.621	0.053	0.053	0.053	0.100	851,851
OM0000003341	Barka Water and Power	24,500	2,354	8	0.097	0.097	0.096	0.096	0.106	-0.010	-9.434	0.096	0.097	0.096	0.100	15,360,000
Total	26	5,724,260	957,317	328												

TRADE EXCHANGE

GCC Commerce Undersecretaries' meetings review means of enhancing intra-trade

MUSCAT: GCC undersecretaries of ministries of commerce and industry held the 56th preparatory meeting of the commercial cooperation committee and the 42nd preparatory meeting of the industrial cooperation committee, held under the chairmanship of Dr Saleh bin Said Masn, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry.

The preparatory meeting of the commercial cooperation committee discussed a spectrum of topics, namely addressing challenges facing intra-trade between GCC countries, facilitating trade exchange and developments to commercial laws, among other topics. It also discussed establishing a permanent committee for investment, with the aim of augmenting GCC local and outbound investments, as well as providing an investment milieu based on transparency



HUMAN EYES PLAY ‘TRICKS’ ON MINDS

A new study has shown that the human visual system can ‘trick’ the brain into making inaccurate assumptions about the size of objects in the world around them. The research is published in the journal PLoS ONE. The research findings could have implications for many aspects of everyday life, such as driving, how eye witness accounts are treated in the criminal justice system, and security issues, such as drone

sightings. The research team from the University of York and Aston University presented participants with photographs of full-scale railway scenes, which had the upper and lower parts of the image blurred, as well photographs of small-scale models of railways that were not blurred. Participants were asked to compare each image and decide which was the ‘real’ full-scale railway scene. The results were that participants perceived that the blurred real

trains were smaller than the models. Dr Daniel Baker, from the University of York’s Department of Psychology, said: “In order for us to determine the real size of objects that we see around us, our visual system needs to estimate the distance to the object. “To arrive at an understanding of absolute size it can take into account the parts of the image that are blurred out - a bit like the out-of-focus areas that a camera produces - which involves a bit of complicated

mathematics to give the brain the knowledge of spatial scale. “This new study, however, shows that we can be fooled in our estimates of object size. Photographers take advantage of this using a technique called ‘tilt-shift miniaturisation’, that can make life-size objects appear to be scale models.” The findings demonstrate that the human visual system is highly flexible - sometimes capable of accurate perception of size by exploiting what is known as ‘defocus blur’, but

at other times subject to other influences and failing to make sense of real-world object size. Professor Tim Meese, from Aston University, said: “Our results indicate that human vision can exploit defocus blur to infer perceptual scale but that it does this crudely. “Overall, our findings provide new insights into the computational mechanisms used by the human brain in perceptual judgments about the relation between ourselves and the external world.” -ANI



SPORTS

A thriller in Bernabeu

Kevin de Bruyne's stunner earns draw for Manchester City at Real Madrid in first leg of Champions League semi-final



MADRID: Real Madrid and Manchester City drew the first leg of their Champions League semi-final 1-1 in the Santiago Bernabeu Stadium in Madrid after a thrilling 90-minute game.

Vinicius Jr put Real Madrid ahead in the first half, but Kevin de Bruyne leveled for the Premier League leaders midway through the second half.

Manchester City made six changes from the side that beat Leeds United at the weekend, while Real Madrid's only changes from the team that won the final of the Copa del Rey were to bring in Luka Modric for Aurelian Tchouameni and Antonio Rudiger for the suspended Eder Militao.

Man City kicked off by dominating the ball, pressing high and winning possession high up the field, and Thibaut Courtois was called into action to save from De Bruyne in the eighth minute.

Five minutes later, he got down to push Rodri's low effort out for a corner and then made two relatively comfortable saves from Haaland as City controlled midfield and denied Madrid any relevant possession.

Rodri's overconfidence then gifted Madrid their first chance of the match as he allowed Vinicius to rob possession, and only a great clearance from Ruben Dias denied Karim Benzema a certain goal.

That gave Madrid hope, and from nowhere, Vinicius put them ahead from 25 yards after taking a pass from Eduardo Camavinga with his side's first shot of the game.

Things got a bit feisty in the closing minutes of the half after



Jack Grealish reacted to several bad challenges from Dani Carvajal, which went unpunished, while Toni Kroos was perhaps lucky to only see yellow for a late and high challenge on Ilkay Gundogan.

Real Madrid were on top at the start of the second half, with Rodrygo and Camavinga playing exceptionally well, but De Bruyne leveled for the visitors when Madrid were in their best moment.

Bernardo Silva slipped the ball to the Belgian, who drove in a rising effort from around 25 metres.

Tight game, sometimes we had our moments: Guardiola Manchester City manager Pep Guardiola said that the game was a really tight affair, with both sides having their moments and praised

his opposition for their "experience and quality."

"When we were better they scored. When they were better we scored," he told BT Sport after the game.

"Tight, tight game. The Bernabeu in the semi-final, sometimes we had good moments and sometimes it was difficult with the quality they have on the ball. Final next Wednesday at home with our people."

"We started really well in the second half as well and then after they got the game we could not take it. They played a lot of passes on the left and they were really good there but then we scored a fantastic goal through Kevin [De Bruyne] and had good moments and then at the end they had a few good chances."

"They are so demanding, with



the experience and quality. We are travelling to Manchester and we will see what we can do better. When you play this kind of game it is like a play-off, so hopefully we can learn, defend better and attack better," concluded the manager.

Tuesday's match was also a sort of battle between Vinicius Junior and Erling Haaland, two of the top-level players in Europe. But it was the Real Madrid star who stole the show, outshining Haaland.

"The pockets and distances between the central defender and full-backs were occupied," Guardiola added. "It was not easy for Erling. He moved well and had his chances," added the manager.

Man City and Real Madrid will be facing each other again on May 18 at the Etihad Stadium. - Agencies

The ball was off pitch, says Ancelotti on City's equaliser

MADRID: Real Madrid's manager Carlo Ancelotti said Manchester City's equaliser in Wednesday's Champions League semi-final first leg should not have counted as the ball was off the pitch.

Man City fought back from a goal down to draw 1-1 with Real Madrid but Carlo Ancelotti was unhappy with the officiating for Kevin De Bruyne's stunning equaliser; Vinicius Jr had given Real the lead with an equally impressive strike.

After the match, Ancelotti said: "The technology said it. I don't understand why VAR didn't check it. The referee didn't pay attention to many things tonight."

Ancelotti was not happy with the referee for failing to consult with VAR after City's goal because he felt Bernardo Silva took the ball over the touchline in the build-up to Kevin De Bruyne's stunning strike.

Referee Artur Soares Dias showed Ancelotti a yellow card for entering the field of play as he protested the goal and the Italian was still unhappy with the official after the game.



He added: "A good game, an interesting game. Difficult for us in the first half, but in the second half it was much better. They controlled possession in the first half but we were in good control defensively and when we started to play the ball we created a lot of difficulties."

"You have to stay calm, you have to keep the position defensively, do not go crazy to press, stay there and play the low block, and when we had the opportunity we scored the first goal. [Vinicius Junior] is in a fantastic moment but the team played well."

"I am satisfied, with a good sensation about the game on Wednesday." - ANI

UNFORGETTABLE JOURNEY

Barcelona captain Busquets to leave club at end of season

BARCELONA: Captain Sergio Busquets confirmed on Tuesday that he will leave Barcelona at the end of the season after 18 years at the club.

The former Spain midfielder, 34, has played 718 matches for Barcelona - the third-most in the club's history.

His list of honours won with the club includes eight La Liga titles, seven Copa del Reys, 7 Spanish Super Cups and three Champions Leagues.

"Although it has not been an easy decision, I think the time has come," Busquets said.

"It has been an unforgettable journey," he added. "I always dreamed of playing with this shirt and at this stadium. Reality has exceeded all my dreams."

"It has been an honour, a dream, a source of pride, and it meant everything to defend and represent this badge for so many years."



"But everything has a beginning and an end. I want to thank all the people who made this possible, from the first day to the last."

Busquets joined the club in 2005 as a youth player, progressing to Barca's B side before making his first-team debut under

manager Pep Guardiola in a 2008 league game against Racing Santander.

The defensive midfielder, who has also won three European Super Cups and three Club World Cups with the Spanish giants, is on course to end his Barcelona career with a ninth league title.

Xavi's side are 13 points clear at the top of La Liga with five games remaining.

Over his 15 years with the senior team he has scored 18 goals and provided 40 assists.

In announcing Busquets' decision to leave the Nou Camp, Barcelona described him as "one of the best players ever to represent the club".

The former Spain captain retired from international football in December, having won the 2010 World Cup and 2012 European Championship with his national side. - Agencies

IRELAND VS BANGLADESH ODI ABANDONED

South Africa directly qualify for ODI World Cup 2023 in India

CHELMSFORD: South Africa automatically qualified for ICC Men's ODI Cricket World Cup 2023 after the first ODI between Ireland and Bangladesh in Chelmsford was abandoned due to constant rain on Tuesday.

Eight teams have made their entry to the 2023 ICC Men's Cricket World Cup, with South Africa edging Ireland for the final spot after the latter's Super League clash against Bangladesh in Chelmsford. The most recent changes in the race for automatic spots came after Sri Lanka's unsuccessful series against New Zealand, and South Africa's two recent wins over the Netherlands in a home series.

South Africa had given themselves every chance of qualifying automatically for this year's World Cup in their final series against Netherlands at home.

The series victory moved the Proteas past the West Indies and



into the eighth and final spot on the World Cup Super League standings. But their chances for automatic qualification still hinged on Ireland's ODIs against Bangladesh. A 3-0 series victory for Ireland would have brought them level on points with South Africa, assuming they incurred no penalty points.

The net run rate would still have come into play to decide the final spot, but with Ireland's first ODI against Bangladesh abandoned, this is no longer a worry for the

Proteas, who have now booked their spot in the World Cup.

Ireland, meanwhile, will have to play the Qualifiers in Zimbabwe from June 18-July 9. Zimbabwe and Netherlands finished bottom of the Super League table and will head straight to the Qualifier. Scotland, Oman and Nepal finished in the top three of League 2 and booked their place in the World Cup Qualifier.

After disappointing League 2 campaigns, USA and UAE bounced back in the Qualifier play-off in April, ensuring their top-two finishes on the penultimate day of the competition.

Teams qualified for World Cup: India (hosts), New Zealand, England, Australia, Bangladesh, Pakistan, Afghanistan, South Africa.

Teams for World Cup Qualifier: West Indies, Sri Lanka, Zimbabwe, Ireland, Netherlands, Scotland, Oman, Nepal, USA, UAE. - ANI

IN PICTURES



Lebanese celebrate International Workers' Day in Beirut
Lebanese celebrate the International Workers' Day in Beirut, Lebanon.
Xinhua



Summit opens, highlighting ASEAN centrality, economic growth
Leaders attending the 42nd Association of Southeast Asian Nations (ASEAN) Summit pose for a group photo outside the venue in the town of Labuan Bajo in Indonesia. Xinhua



Mother's Day celebrated in Mexico
A flower seller shows flowers prepared for Mother's Day in Mexico City, Mexico.
Xinhua



Bollywood actress Raveena Tandon poses for a photograph
Bollywood actress Raveena Tandon poses for a photograph during the HT India's Most Stylish Awards 2023, in Mumbai. ANI Photo



E China's Deqing County adheres to green development
This aerial picture shows the view of Gaofeng Village of Deqing County, east China's Zhejiang Province. Deqing has been adhering to green development in recent years, making use of traditional cultural resources and developing leisure projects. Xinhua



Francois' leaf monkeys seen in Mayanghe National Nature Reserve
This picture shows a Francois' leaf monkey in the Mayanghe National Nature Reserve in Guizhou Province, southwest China. Francois' leaf monkeys, also known as Francois' langurs, is one of China's most endangered wild animals and is under top national-level protection. It is also one of the endangered species on the International Union for Conservation of Nature red list. Xinhua

ROUND-UP

Geely’s revolutionary range of new vehicles launched in Oman

The all-new Cool Ray, the all-new Emgrand, the all-new Okavango, and the all-new Azakarra are designed to offer the ultimate driving experience, combining cutting-edge technology, advanced safety features, and unparalleled comfort

MUSCAT: Geely Motors and Towell Auto Center (TAC) have come together to deliver a remarkable achievement in the form of a whole range of new vehicles - the all-new Cool Ray, the all-new Emgrand, the all-new Okavango, and the all-new Azakarra.

The exclusive car launch event, held on May 9 at the Grand Hyatt Hotel, Muscat witnessed imaginations reaching infinite levels with the unveiling of these vehicles.

The theme of the event was “Infinite Imaginations”, which symbolises Geely’s commitment to pushing boundaries and exploring endless possibilities with forward-looking



technologies and systemic advantages that Oman is about to witness.

On behalf of TAC and distinguished guests from Geely Motors, Riyadh Ali Sultan, General Manager of TAC welcomed everyone to the event and expressed their gratitude for the opportunity to showcase Geely’s innovative and technologically advanced cars in Oman.

These vehicles are designed to offer the ultimate driving experience, combining cutting-edge technology, advanced safety features, and unparalleled comfort. All-New Emgrand, a sedan that is set to redefine the driving experience, and the All-New Coolray, the first overseas SUV born from the BMA platform, both were unveiled at the event. All-new Okavango is a seven-seater vehicle that offers ample space for families, creating uncompromised memories.

Its advanced safety features, advance technologies and modern design, combined with exceptional performance, make it a top choice for families looking for a reliable and stylish vehicle. The all-new



Azakarra is a premium SUV that combines power and elegance, with a spacious and luxurious interior, outstanding performance, and exceptional safety features. Geely’s new range of vehicle models embodies bold styling, high quality, superior performance, and smart interiors.

The launch event also marked the debut of Geely’s new visual identity, which is embodied in products as well as their new logo. The new logo inherits and extends the visual DNA of the Geely brand, signifying the brand’s evolution and



readiness to serve the Omani market with exceptional automobiles.

The launch event was attended by several dignitaries and guests. The speech of GU Xiaen (Alex), Deputy General Manager of Geely Auto Middle East, was screened during the event where he highlighted the collaboration between Geely and TAC and how it is a coming together of two visionary organisations to deliver the best-in-class automobile experience to people in the Sultanate of Oman.

“Together, we are pushing the boundaries of smart mobility solu-

tions, setting new benchmarks for the future of transportation, all to be available in Oman,” he said. He further expressed Geely’s excitement about bringing their new visual identity and logo to Oman.”

The new logo shows a more ‘creative, vigorous, and imaginative’ Geely Auto. The new Geely, with its creativity, creates a product experience that exceeds users’ expectations. It explores more possibilities with infinite imagination and transforms imagination into reality through the implementation of forward-looking technologies,” he said.

Riyadh Sultan said, “We are confident that these All-new Geely cars will offer exceptional experiences that you will love. We invite you to witness the realisation of Geely’s infinite imagination and join us in exploring the boundless possibilities of the future of mobility.”

The spokesperson for TAC then invited everyone to join them in having a first look at the cars and exploring the boundless possibilities of the future of mobility with Geely.

The launch event was a huge success, leaving attendees in awe as they marvelled at the stunning new cars on display. It was a celebration of Geely and TAC’s shared vision of creating smart life through technology that redefines the driving experience with infinite imagination. They expressed their gratitude to all their partners, customers, and employees who have supported them throughout the journey.

The launch event concluded with a sense of optimism and excitement about the future of smart mobility solutions in Oman.

With the launch of the new revolutionary range of vehicles such as the all-new CoolRay, the all-new Emgrand, the all-new Okavango, and the all-new Azakarra, Geely and TAC has set a new benchmark for the automobile industry in Oman.

This season is the perfect opportunity for car enthusiasts to become owners of a Geely car in Oman with the ‘Season to Explore’ offer which brings in a range of benefits.

LUXURY CHOCOLATE

Khimji Ramdas launches new Läderach store at Mall of Oman

MUSCAT: In bringing premium Swiss chocolatier Läderach’s fresh, artisanal chocolate experience to chocolate aficionados in the Sultanate, leading business conglomerate Khimji Ramdas (KR) and Khoory and Sons, have opened the doors of a luxury chocolate store at the Mall of Oman. The grand opening of the boutique witnessed the presence of HE Thomas Oertle, Ambassador of the Swiss Confederation to Oman, along with members of the Läderach and Khimji Ramdas families.

With every aspect of its interior design embodying the Läderach aesthetic and exuding the core values of Swiss chocolate, the store is located on the left side of Entrance B, on Level 3, at the Mall of Oman. A treat for all five senses, the boutique features a dedicated ‘FrischSchoggi’ (fresh chocolate) counter, where chocolate lovers can select from multiple varieties of Läderach’s iconic hand-broken chocolate bark.

The store is also home to an assortment of decadent delights, ranging from hand-crafted ‘pralines and truffles’, ‘tartuffi’ (Italian-inspired sweet truffles), ‘snacking’ (chocolate snacks), to the ‘tablet’ (pure chocolate bars); all of which are prepared as per the highest standards of confectionery-making. That’s not all, the boutique is equipped with a unique customization station that enables guests to create chocolate boxes for every occasion, personal or professional.

Speaking on the sidelines of the boutique’s opening, Anil Khimji, Director, Khimji Ramdas Group stated: “Khimji Ramdas recognises



that today’s customers are not just looking for world-class brands, but also seeking unforgettable, premium experiences. Therefore, we are pleased to have opened Läderach a store in the heart of the biggest mall in Oman. Läderach, as we all know is dedicated to introducing innovative ideas that offer unparalleled chocolate indulgence; the new boutique characterizes this, and showcases our joint commitment to providing customers with a personalised and distinctive experience.”

The exquisite taste of Läderach chocolate originates from both the rainforests and the Swiss Alps; with Cocoa, Läderach’s most important raw material, travelling from Ghana and South America to the Läderach factory in Glarus (Switzerland). It is noteworthy that right from the cocoa bean to the shop counter, Läderach oversees the entire production process,

with all their chocolates being crafted in Switzerland. By adopting this comprehensive approach, the Swiss chocolatier ensures the premium and sustainable quality of its cocoa, which is then used to create tenderly smooth melting swiss-chocolate creations.

Johannes Läderach, CEO of the Läderach Group mentioned: “Customers in Oman share our passion for freshness, taste and quality. It is hence our priority to bring to them the delight of freshly-made premium swiss-chocolate, where the quality of each ingredient and the manufacturing process itself is meticulously scrutinized. Since our approach is infused with creativity, we aspire to constantly surprise customers in Oman, as we do with customers the world over, and provide them with a luxury chocolate experience that can be savoured with all their senses.”

ACHIEVEMENT

Multidisciplinary team approach saves life of man with multi-drug resistant bug sepsis at Aster Royal Hospital ICU

MUSCAT: A 74-year-old man was hospitalised due to multi-organ dysfunction syndrome on March 26. He had developed vomiting and was admitted to a private hospital at Ruwi, where he was diagnosed with vancomycin-resistant enterococcus (VRE) growth in the patient’s blood and urine, and sepsis.

Antibiotic resistance occurs when the bugs no longer respond to the antibiotics designed to kill them. Sepsis is a serious condition caused by your body’s extreme response to an infection.

He had returned to Oman, after having undergone chemotherapy via chemo port on February 2 and immunotherapy; the last chemo was completed on March 15 in Mumbai, India for gastrointestinal cancer. He was under treatment under an oncologist at Mumbai having undergone multiple cycles of chemotherapy and immune therapy.

The notable pre-existing condition was bowel resection, a surgery to remove a small part of your bowel and ureteric stent placement (a thin tube that’s placed in your ureter to help drain urine from your kidney) in 2022.

As the sepsis progressed to multi-organ dysfunction syndrome his organs started shutting down and his kidneys stopped producing urine, he was shifted to our hospital for expert critical care and renal replacement therapy under Dr Mohammed Farooq Ahmed (Specialist Nephrologist) and Dr Dilip Abdul Khadar- Specialist Physician (Intensivist) who were the primary attending.

He was attended to by Aster’s multidisciplinary team of doctors



at the ICU across all specialities. His sensory faculties deteriorated due to sepsis and related neurological complications, and a treatment plan was put into action – he was electively intubated, with ventilator support. Alternatively, a larger venous access was secured and an arterial line was inserted for invasive hemodynamic monitoring (IHM) that monitors heart function. Blood cultures were taken and he was started on appropriate antibiotics for his multi-drug-resistant bacteria grown in blood, which is available at Aster’s ICU for reserved use.

His platelet count was 30,000 on arrival, due to sepsis and he was transfused with four random donor platelets. There was no urine output, and after his family was counselled and consent obtained, he was taken under the care of a nephrologist, who was the primary attending then. An ultrasound-guided left femoral dialysis catheter was inserted. On March 27, the patient underwent SLED (hemodialysis) in the isolation room ICU. He required support with medications to maintain his blood pressure, but he tolerated the renal replacement therapy.

He was rehabilitated in the room and subsequently dis-

charged home on April 20 with a tracheostomy tube after arranging a home nurse and giving adequate training. A home physiotherapist was also arranged.

Aster Royal Hospital is blessed to have a robust team in place including doctors, nurses and paramedics who took special care of this patient and helped him to go home. The team included Dr Dilip Abdul Khadar – Specialist physician (Intensivist), Dr Mohammed Farooq Ahmed (Specialist Nephrologist), Dr Sadik Al Lawati – Consultant Nephrologist, Dr Narendra, Dr Muthumanikandan, Dr Binoy and Dr Lekha (Dept of Anesthesia), Dr Subarendra Kumar (Senior ENT Consultant) and Dr Vidya Bhargavan (Specialist - ENT), Dr Mahmoud Al Hajiri- Consultant Interventional radiologist, Dr Hemanth- Dept of Urology, Dr Achint- Neurologist, Dr Fahad - Radiologist, Dr Sharique- Cardiologist, Dr Ashik Sainu- Consultant Gastroenterologist, Dr Dhvani Shah- Specialist Dermatologist, Dr Pranjal – Pathologist, Jisha-microbiology, a psychiatrist on call, Mariam Al Jabri- dietician, Ajith and the physiotherapy team, and the backbone of ICU care - ICU nurses and ICU duty doctors and ward nurses.





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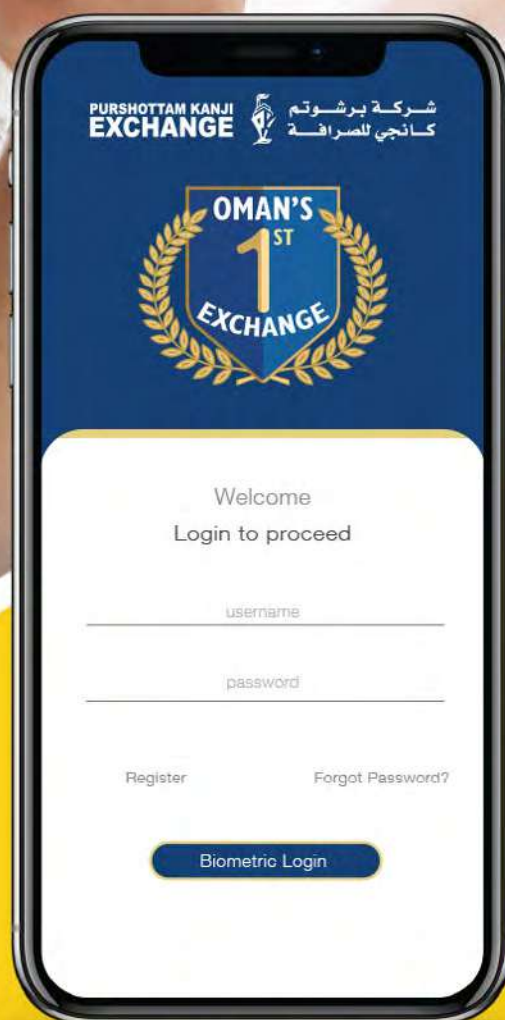
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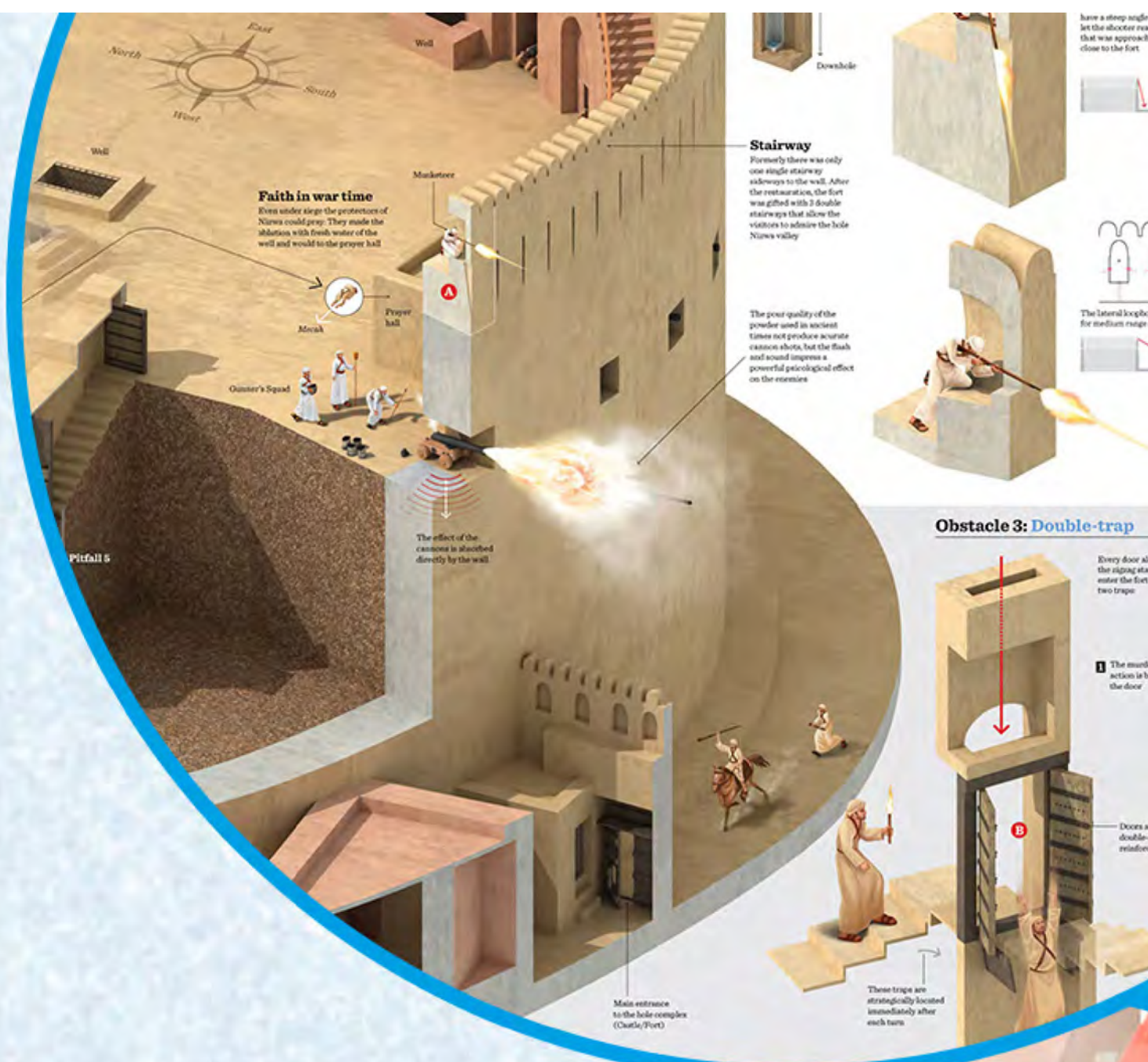
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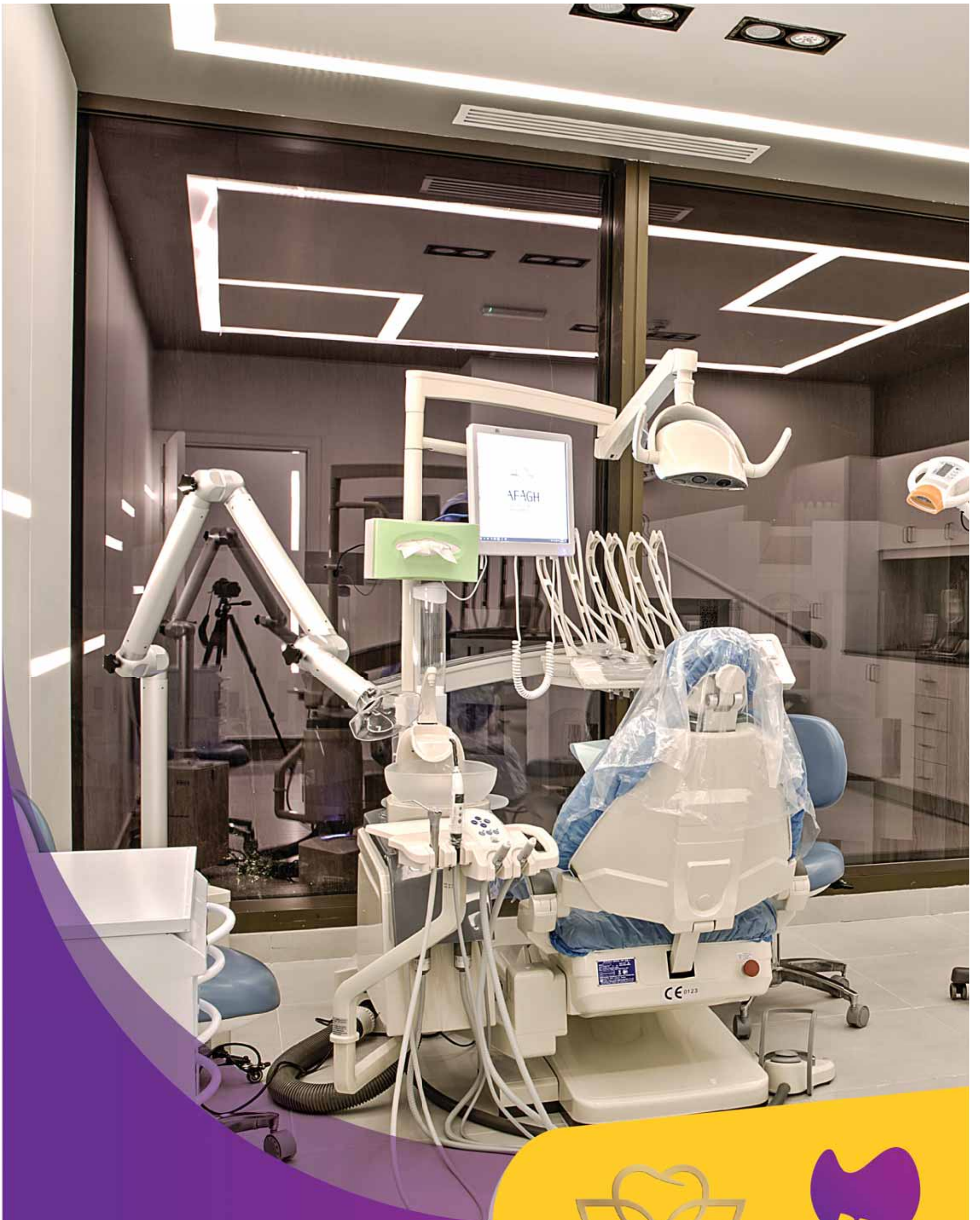
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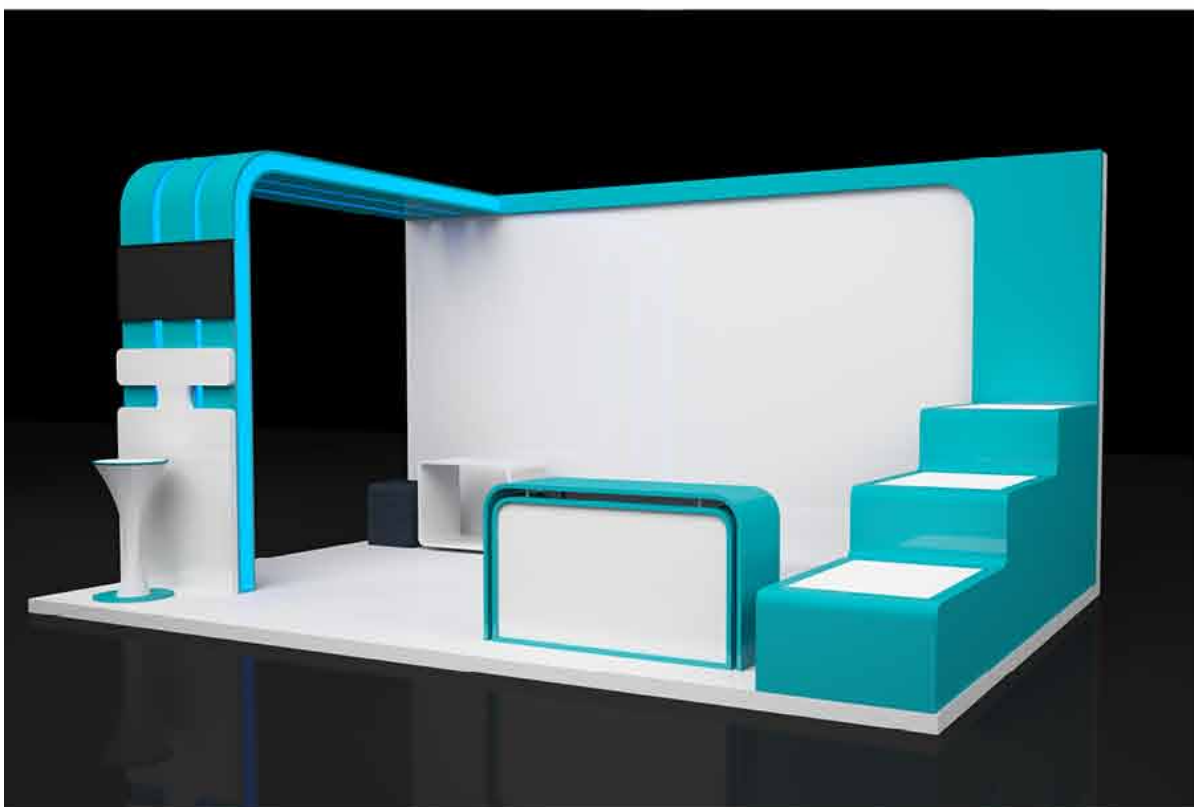
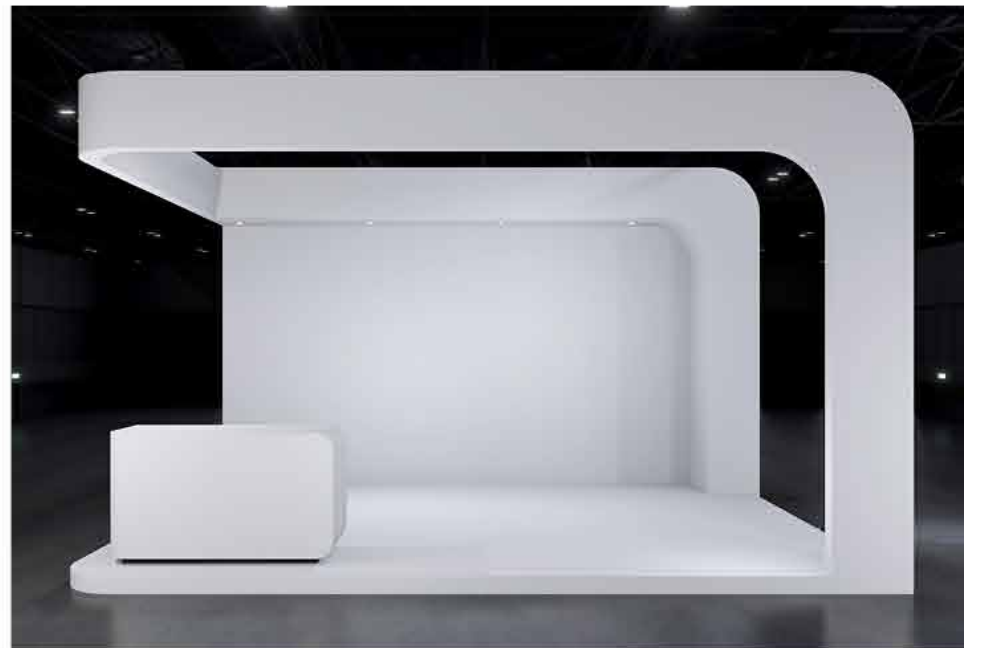
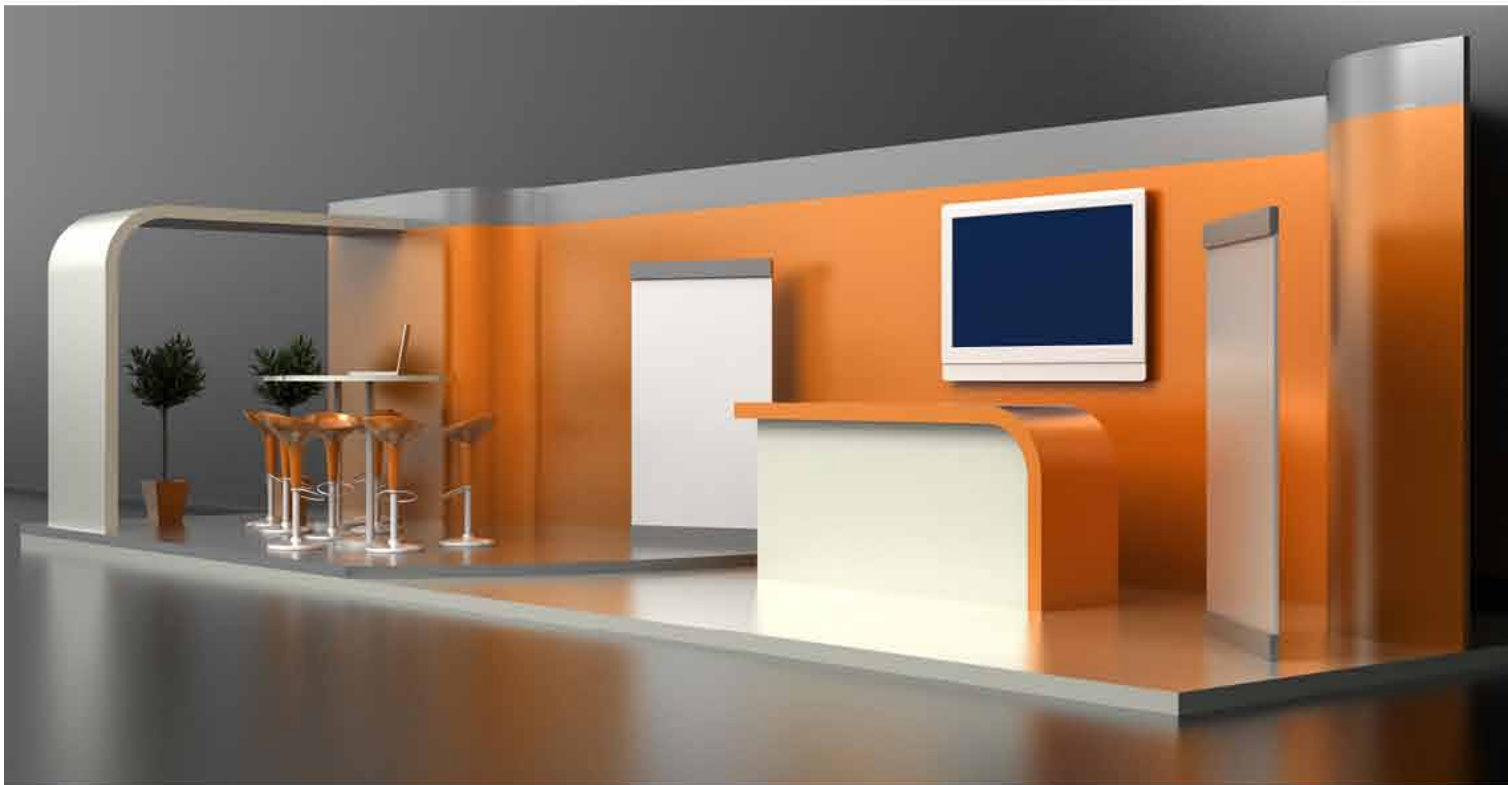
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