

**HIS MAJESTY CONGRATULATES
CHINA'S PRESIDENT XI JINPING**

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Xi Jinping of China on his re-election as his country's president for a new term. In his cable, HM the Sultan expressed his sincere congratulations and wishes of success to the president and for his country's people further progress and prosperity and the friendship relations between the two countries further progress and development. - **ONA**



**HIS MAJESTY SENDS CABLE OF
CONDOLENCES TO SAUDI ARABIA**

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences and sympathy to the Custodian of the Two Holy Masques, King Salman bin Abdulaziz Al Saud of the Kingdom of Saudi Arabia on the death of Princess Al Jawhara bint Abdulaziz bin Abdulrahman Al Saud. In his cable, His Majesty the Sultan expressed his heartfelt condolences and sympathy, praying to the Almighty Allah to rest her soul in peace in Paradise and grant her family patience to bear the loss. - **ONA**



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MINISTRY OF ENERGY AND MINERALS

New concession area for exploration of mines to be offered by 2023 first quarter

MUSCAT: The Ministry of Energy and Minerals reaffirmed that work is underway for preparation of a new concession area for exploration in the mining sector as a step for tendering during the first quarter of the current year.

The new concession area targets chromite raw materials, copper, limestone and other raw materials, said Dr. Salah bin Hafidh Al Dhahab, Director General of Investment the Ministry of Energy and Minerals.

He added that the ministry is at the final stage of negotiations with specialised companies on a number of concession areas the majority of which focus on potassium chloride and exploration of lithium raw material.

He said that the Sultanate is characterised with the presence of copper, chromite, laterite, magnesium among other raw materials, including industrial raw materials such as gypsum, silica, limestone and Gabbro stone among others.

He also hoped the search and exploration works carried by Minerals Development Oman and new investors would see the success and qualitative shift in this sector with the focus on raw materials associated with clean energy as to reduce emissions



harmful to environment.

He said that the Ministry of Energy and Minerals signed last year 12 agreements with Minerals Development Oman, wherein the company started with the exploration works, including geophysical aerial survey and the development of these areas through the company or with other investors from within and outside the Sultanate.

He said that the Ministry of Energy and Minerals currently focuses on exploration works in the mining sector in new open areas for conducting studies that are internationally recognised on the raw materials available in the Sultanate in a way that contributes to attraction of investors to this sector and to accelerate the pace of progress in existing mining projects such as Al Ghazin project and Shaleem project.

- **ONA**

VISA-FREE ENTRY OFFERS BOOST TO OMAN TOURISM

348% jump in tourists in 2022 compared to 2021 with 2.9 million tourists arriving in Oman in 2022.



The decision to offer visa-free entry for travellers from 103 countries has increased the arrival of tourists in Oman

Times News Service

MUSCAT: One of the biggest reasons for a surge in the arrival of tourists in Oman has been the opening up of visa-free entry for the people of 103 countries.

The decision to extend visa-

free entry for 14 days for tourists from 103 countries has turned out to be a catalyst in promoting the tourism sector.

The decision was taken to support the tourism industry in Oman with visa-free facilities provided as per specific regula-

tions and conditions. According to the latest statistics issued by the National Centre for Statistics and Information (NCSI), the Sultanate of Oman witnessed a massive 348 percent jump in tourists in 2022 compared to 2021 with 2.9 million tourists arriving in Oman in 2022.

A top official at Omran Group agreed that "the steady rise of tourists in the Sultanate of Oman has been a result of a pragmatic and integrated approach in developing the tourism sector."

Mohammed Al Ghufaili, Chief Operating Officer at Omran, said: "The growth can be attributed to integrated steps, some of recent

measures include free entry visas to more than 100 countries."

The surge in the arrival of tourists saw the revenues of 3-5 star hotels rising by 50.8 percent at the end of January 2023 compared to the corresponding period in 2022 to stand at OMR20.79 million.

According to the latest data, the occupancy rate rose by 31.3 percent to reach 53.7 percent, compared to 40.9 percent during the corresponding period in 2022 while the number of 3-5 star hotels' guests stood at 173,313, an increase by 65 percent till the end of January 2023 as compared to the same period in 2022. **>A2**



**Happy to
break the final
jinx: Azani**

B6

MUSCAT MUNICIPALITY DECISION

Hefty fine 'a deterrent' for hanging clothes on balconies

Times News Service

MUSCAT: Residents and citizens, in general, warmly welcomed the recent decision by Muscat Municipality on imposing hefty fines for people drying their laundry on balconies overlooking public streets.

On Wednesday, Muscat Municipality issued a notification, reminding residents to abide by Article (32) of Local Order No. 92/23, which regulates the organisation of buildings in the governorate and outlines the requirements for drying laundry on balconies.

The statement said that according to Article No 14 of Muscat Municipality law, hanging laundry on the balconies of buildings is considered a violation by law, for which one of these two penalties will be imposed: a fine between OMR 50 to a hefty OMR 5,000, or imprisonment for a period of 24 hours to six months.

A cross-section of residents spoke to Times of Oman on the latest notice and welcomed the decision of imposing fines but a few ex-

**OMR
50 - 5,000**

is the amount of fine or imprisonment for a period of 24 hours to six months for hanging laundry on the balconies of buildings as it is considered a violation by Muscat Municipality.



pressed their surprise at the hefty price one may have to pay.

"This is certainly a very good move. To see clothes hanging in balconies from the road is definitely an eyesore. Muscat is such a beautiful city and the cleanliness is regarded as the one of the best in the world. To see washed clothes hanging in open balconies is a big 'no-no' for me. The decision is not only welcome but I hope that it is

implemented also in earnest. It is definitely a good deterrent," said Dr Rajini, a senior doctor based in Muscat for the past many decades.

Muscat Municipality emphasised the need to maintain the aesthetic façade of the city and said that municipal laws prohibit the hanging of laundry on balconies without the installation of covering elements.

Clothes must be covered by one

of two elements: a "Mashrabiya" or wooden mesh with perforations no more than 1.50 cm x 1.50 cm wide, or a concrete openwork with perforations no more than 7 cm2 and a depth of at least 10 cm.

Furthermore, any residential building with more than three units must provide a balcony for each unit, depending on the architectural conditions of the unit, and these balconies must be covered

with one of the approved covering materials or elements.

The use of metal mesh as a covering element is prohibited.

Rajesh, a long-time resident of Al Khuwair, agreed that fines should be imposed on violators as he finds the hanging of clothes on the balcony an ugly situation. "It is very common in the area where I stay. This should serve as a deterrent but I am not sure if a staggering fine of OMR5,000 is justified. Any fine from OMR50-250 should be good enough to dissuade the residents from drying out their clothes."

Salaudhin, a domestic help, said: "A lot of blue-collared workers stay in populated residential areas and there are more than 15-20 people staying in 'camps' of their respective companies. We often hang outside so that our clothes get dried in sunlight. We have to be very careful now."

"We will have to get indoor hangers or strings to be tied inside as our flats do not have covered balconies," he further added. **>A3**

OMAN

Oman welcomes KSA, Iran, China agreement

1 Oman has welcomed the joint trilateral statement issued by the Kingdom of Saudi Arabia, the Islamic Republic of Iran and the People's Republic of China on resumption of the Saudi-Iranian diplomatic relations and re-opening of their embassies / diplomatic missions within maximum two months. **>A3**

WORLD

India restores e-Visa services for Saudis

2 India announced that the facility of e-visa has been restored for nationals of Saudi Arabia with immediate effect. It is worth noting that India launched the e-visa service for Saudi nationals in 2019, however, it was suspended due to the COVID-19 pandemic, but it has now been reinstated, effective March 9, 2023. **>A7**

MARKET

Oil production rises to 33.23mn barrels

3 Oil production in the Sultanate of Oman increased by 3.6 per cent, to reach 33.23 million barrels by the end of January 2023. Crude oil production recorded 25,978,600 barrels, while the production of condensate oil reached about 745,200 barrels, according to NCSI's preliminary data. **>B2**

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**30⁰
MUSCAT**





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TIMINGS



Dhuhr.....12:22pm
Asr.....3:46pm
Maghrib.....6:19pm
Isha.....7:29pm
Fajr (Tomorrow).....5:03am



Oman Embassy in London launches documentary titled ‘Treasures of Oman’

Times News Service

LONDON: The Embassy of the Sultanate of Oman in London on Thursday held a launch ceremony for a historical documentary film titled ‘Treasures of Oman’. The documentary embodies various civilizations and cultures that Oman witnessed through thousands of years.

The ceremony was held under the auspices of Dr. Abdullah Nasser Al Harassi, Minister of Information.

The documentary was produced through cooperation between Nizwa Magazine and Sandstone Global, a British production firm. It constituted the outcome of a visit made by British novelist and professor Bettany Hughes to a variety of archaeological and historical sites in Oman, right from the Governorate of Musandam, on the north, to the Governorate of Dhofar, on the south.

The film will be shown on BBC World Channel and Channel 4, a public broadcasting television channel in the UK. Both channels have millions of followers.

Bettany Hughes said in comments that her visit to Oman was aimed at exploring the country’s deep-rooted history. She added that the visit offered her an opportunity to have a close look at different manifestations of the country’s civilisations from BC to the Middle Ages.

During the visit, Hughes accompanied the exploratory teams that were studying some sites that housed indications and evidence about the existence of ancient set-



The film will be shown on BBC World Channel and Channel 4, a public broadcasting television channel in the United Kingdom. Both channels have millions of followers

tlements from the Copper Age. She also toured many castles and forts in Oman.

The film provides an optical view of a journey that takes place at Al Hajar Mountains, specifically in Jabal Shams, and demonstrates how Omani people made use of these mountains since the times of Majan civilization. It also shows how copper trade enabled that civilization to flourish.

The film also depicts facts about the ancient burial grounds of Bat in the Wilayat of Ibri. It also spans the area of Wadi Dawka in Dhofar

Governorate where the frankincense trade was once a thriving commercial practice undertaken by Oman’s population, which also engaged in commercial activities related to spice trade among India, China and Egypt.

The film highlights the history of the ancient city of Sumharam in Dhofar Governorate and Khor Rori, as well as the latest discoveries dating back to the 5th century BC. It also projects the groundwater channels “Aflaj” in the Misfat Al Abreen (the Wilayat of Al Hamra) and demonstrates how these

channels led to the growth and prosperity of agrarian societies, with special focus on the Wilayat of Buhla, with its famous castle and ancient wall.

The film also focuses on marine life in Musandam Governorate and highlights the significance of maritime trade that gave rise to the the Kumzari language, a mixture of languages such as Persian, Portuguese, French, and other languages of the peoples who frequented Musandam in the past for trade.

Bettany is an award-winning

historian, author and broadcaster, whose speciality is global culture. Her programmes are regularly watched by 250 million worldwide. She is currently a Tutor for Cambridge University’s Institute of Continuing Education, a Research Fellow of King’s College London and a Visiting Professor of History at NCH.

She has written and presented over 50 radio and television documentaries on international subjects ranging from Islamic culture to the great philosophers and artists of the world for the BBC, Channel 4, Discovery, PBS, The History Channel, National Geographic and ITV.

In terms of media communication, Oman, represented by the Ministry of Information, is working in coordination and continuous contact with the Foreign Press Association in London, the oldest media organisation of its kind in the world.

Communication also takes place through a variety of programmes, including hosting of the annual awards ceremony of the association, as this symbolises cultural relations and diplomatic ties with the United Kingdom.

Oman has a prominent presence in the British media through it works to promote strategic projects and investment opportunities that enhance Oman’s position locally and internationally. The press coverage also seeks to showcase Oman’s history that lasts for centuries. It includes the broadcasting of interviews and the publishing of special articles in British media.

INDIAN TOURISTS

<FROM A1> Steady rise of tourists in the Sultanate of Oman

Targeting the huge market of India for tourism purposes, the ROP official said: “Indian tourists are among the 30 countries who are allowed entry on arrival, provided they have an entry visa of the United States of America, Canada, the United Kingdom, Schengen countries, Japan or have a resident permit of one of the GCC countries.

The resident/work permit should be one of the professions that are approved by the Oman government.”

Besides India, the other 29 countries are: Armenia, Azerbaijan, El Salvador, Costa Rica, Nicaragua, Honduras, Albania, Laos, Kyrgyzstan, Mexico, Vietnam, Bhutan, Guatemala, Belarus, Cuba, Panama, Peru, Tajikistan, Uzbekistan, Turkmenistan, Bosnia and Herzegovina, Kazakhstan, Maldives, Jordan, Tunisia, Algeria,

Mauritania, Morocco and Egypt.”

Al Ghufaili said: “We have also seen an influx in domestic tourism with an increase of festive events across the governorates co-hosted by Omran with the governorate offices, which celebrate the diverse cultural and stunning landscapes of the Sultanate of Oman.”

Al Ghufaili added: “The travel market is bouncing back, post-Covid with people all over the world looking for new experiential travel destinations. Oman is placed high on the world rankings for such an ideal tourist destination. We are delighted to see the steady growth reaching our pre-Covid visitors.

“And during the recent ITB Berlin, one of the world’s leading travel trade show, our very own national travel operator ‘Visit Oman’ just won the prestigious ‘Best Tourism Partner of 2023’



award presented by the industry leader in travel and tourism, Voyage Privé, at the International Tourism Exchange in Berlin” “VisitOman.om also launched

an all-new loyalty and reward program for travel trade partners worldwide allowing travel agents to earn and redeem points for a wide variety benefits, special of-

fers and prizes, strengthening Visit Oman’s commitment to increase tourism to Oman.”

“At Omran, we continue to develop a diverse portfolios of experiences and destinations that adapt to the current traveling trends by offering exceptional hospitality and leisure experiences, offering a unique and memorable trip to visitors, who wish to take time off to rejuvenate or explore new adventures with families and friends filled with a rich authentic experience.”

The ROP official added that there was an option for tourists of the 103 countries to extend their stay for more than 14 days.

Following the specified period, travellers from the countries must apply online for an e-visa for a fee of OMR 20 for a period of one month. They can also apply for a multi-entry visa for one year, pro-

vided that their stay on each visit is not more than a month,” the officer said, noting that certain conditions need to be met.

Among the major countries whose nationals are allowed to enter Oman visa-free for 14 days are Portugal, Sweden, Norway, Italy, Bulgaria, Romania, Croatia, Hungary, Serbia, Georgia, Denmark, Germany, Greece, Iceland, Belgium, Armenia, Slovenia, Finland, Luxembourg, Malta, Monaco, Cyprus, Ukraine, Spain, Czech Republic, Austria, Ireland, United Kingdom, Poland, Slovakia, France, Netherlands, Venezuela, Colombia, Uruguay, Paraguay, Argentina, Brazil, Japan, Thailand, South Africa, Russia, China, United States of America, Turkey, South Korea, New Zealand, Iran, Australia, Indonesia, Taiwan, Canada, Malaysia, and Singapore.

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TWO-DAY VISIT



Foreign Minister of Kuwait arrives in the Sultanate

MUSCAT: Sheikh Salem Abdulah Al Jaber Al Sabah, Foreign Minister of the State of Kuwait, arrived here, yesterday, on an official two-day visit for taking part in the meetings of the 9th session of the Joint Omani-Kuwaiti Committee hosted by the Sultanate.

On his arrival, the minister and his delegation were received by Sayyid Badr bin Hamad bin Hamoud Al Busaidi, Foreign Minister.

Guest and his delegation

The guest and his delegation were also received by Sheikh Ahmed bin Hashel Al Maskari, Head of Oman Foreign Ministry's Gulf Cooperation Council (GCC) Department. Dr. Khalid bin Said Al Jaradi, Head of the Protocols Department at the Foreign Ministry and Mohammed bin Nasser Al Hajri, the Kuwaiti ambassador accredited to the Sultanate.

— OMA

RE-OPENING EMBASSIES



Oman welcomes reconciliation of Saudi-Iran diplomatic ties

MUSCAT: The Sultanate has welcomed the joint trilateral statement issued by the Kingdom of Saudi Arabia, the Islamic Republic of Iran and the People's Republic of China on resumption of the Saudi-Iranian diplomatic relations and re-opening of their embassies/diplomatic missions within maximum two months coupled with activation of the security cooperation agreements and the general cooperation

agreements in the fields of economy, commerce, investment, technology, sciences, culture, sports and youth.

In a statement issued by the Foreign Ministry, the Sultanate hoped that this step would enhance aspects of security and stability in the region and would cement positive and constructive cooperation for the interest of the peoples of the region and the other countries, worldwide. —OMA

MUSCAT MUNICIPALITY DECISION

Hanging clothes in open balcony is an eyesore

<FROM A1 Clothes hung out in open balconies are a common sight in multi-storey flats in Muttrah, Ruwi, Al Khuwair and Seeb and the latest circular from Muscat Municipality, mentioning a fine of up to OMR 5,000, has led the topic to be the talk of town, be it online or in the living rooms of homes.

Some of the residents were

unhappy with the amount of fine though they were unanimous in their view that hanging clothes in an open balcony is an eyesore and gives a bad impression to all.

"To put a fine up to OMR 5,000 is just too much for hanging clothes in the open. The fine may actually be the total cost of all the clothes one has in his home," remarked a resident, on condition of anonymity.

REAL ESTATE DEVELOPMENT CONFERENCE

Sayyid Asa'ad to preside over opening of conference

MUSCAT: With the participation of 250 exhibitors representing different countries, the Real Estate Development Conference and the Oman Design and Construction Week will start at the Oman Convention and Exhibition Centre on Sunday. The conference will last for four days.

The opening ceremony of the conference and the accompanying exhibition will be sponsored by His Highness Sayyid Asa'ad bin Tariq Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan.

More than 32 speakers and 30 government and private institutions are participating in the real estate development conference, which includes 11 dialogue sessions, targeting real estate developers, brokers, financial and legal service providers, and those interested in real estate development.

The conference aims to focus on investment opportunities in the Sultanate of Oman, enhance complementary communication between sectors, enable partnership with partners in the real estate sector, and exchange views and experiences to develop the real estate sector. — OMA



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OMAN’S FLORA AND FAUNA AT NATURAL HISTORY MUSEUM



OMAN’S RICH marine, plain, desert and mountainous biodiversity is well highlighted by the Natural History Museum (NHM) located at the Ministry of Heritage and Culture in Muscat. The museum displays the contrasting terrain, geology, plants, insects and wild marine animals. It houses the mummified rare animals, which are among types and species living in the Sultanate, in addition to the skeletons of sea creatures, birds and reptiles that lived in the Omani environment and died naturally.

The National Collection of Animals, Bones and Skeletons contains more than hundreds of samples from the bones of vertebrates with a solid structure, land mammals, birds and marine mammals, amphibians and turtles, as well as several models of wild fungus, such as myriapoda, sponges, spiders, freshwater fish and crustaceans.

The museum has different samples that are saved in various methods and places of preservation.

The National Collection of Animals, Bones and Skeletons



attracted many scientists and researchers to conduct studies on the holdings of the group, including skulls and structures of whales and dolphins found in the shores of the Sultanate in order to discover more facts and information about the species that live in the Omani waters. Many of them believe that it is possible to find rare species that have not been discovered yet.







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DATA

Trade exchange between Oman and Jordan topped \$127 million in 2022

AMMAN: The volume of trade exchange between the Sultanate of Oman Jordan during the year 2022 amounted to about \$127.6 million, down by 25 million US dollars compared to 2021, according to data issued by the Jordanian Department of Statistics.

The data showed that the value of exports from the Sultanate of Oman to Jordan amounted to \$57.4 million last year, compared to \$79.4 million in 2021.

A statistical report issued by the Jordanian Department of Statistics for the past year stated that the volume of Jordanian imports to the

Omani market amounted to \$70.2 million, compared to \$72.6 million in 2021.

The statistics showed that the contribution of the Sultanate of Oman to the Amman Financial Market amounted to 0.1 percent of the total value of trading until the month of March.

The most important Omani exports to the Jordanian market are iron products, natural gas, polyethylene products and others, while Jordanian imports to the Omani market include pharmaceutical products, vegetables, fruits, jewelry, meat and food products. -ONA



REGULATIONS FOR EVENTS

Over 200 exhibitions held in Oman last year

MUSCAT: More than 200 exhibitions were held during the year 2022 in all governorates of the Sultanate of Oman, said the Ministry of Commerce, Industry and Investment Promotion.

The Ministry called on business owners, companies and institutions operating in the exhibitions sector to reconcile their statuses by the end of March 2023, according to the Ministerial Resolution No. (527/2022) regarding the regulations for organising and managing exhibitions.

The regulations have witnessed a number of amendments that came to keep pace with the current conditions and entitlements in the Sultanate of Oman and to provide more facilitation for the companies organising exhibitions and conferences and encourage



them to expand and diversify in holding exhibitions and conferences and attract them to the Sultanate of Oman.

The regulation will contribute to strengthening partnership between the public and private sectors in order to encourage attracting investments in line with the objectives of the Ministry of Commerce and Industry and in-

ous products and services in an innovative way that differs from other types of exhibitions, in addition to adding an "Exhibition of Gulf Products and Industries" and an amendment to "specialised exhibitions".

The regulation clarified the mechanism for granting a permit to hold consumer exhibitions through the bidding by the competent authority regarding the organization of these exhibitions.

The regulation emphasised that its provisions do not apply to exhibitions of paintings, photography, and cultural exhibitions held by universities, colleges, schools, and exhibitions selling used books organised for charitable purposes, provided that a licence is obtained from the competent authority.

-ONA

CABLES

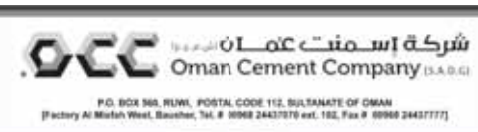
HM sends greetings

MUSCAT: His Majesty Sultan Haitham bin Tariq has sent a cable of congratulations to President Ram Chandra Poudel of Nepal on his election as his country's new president.

In his cable, His Majesty the Sultan expressed his sincere congratulations and wishes of good health and happiness to the president, wishing him success in achievement of the hopes and aspirations of his country's people and for the

friendship relations between the two countries further progress and prosperity.

His Majesty Sultan Haitham bin Tariq has sent a cable of congratulations to President Prithvirajsing Ropoon of the Republic of Mauritius on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere congratulations and wishes to the president and his country's people. -ONA



TENDER

The company invites offers for the following tender:

Sl. #	Tender ID	Description	Tender Fee	Deadline for Purchasing of Tenders	Deadline for Submission of Offers
1.	33499	SUPPLY OF RAW MILL 4 & 5 GEARBOX COMPLETE ASSEMBLY	RO. 105.000	23rd, March 2023 1700 hours	28th March 2023 2359 hours
2.	33680	CIVIL MODIFICATION WORK AT THE OLD ADMIN BUILDING	RO. 52.500	23rd, March 2023 1700 hours	28th March 2023 2359 hours
3.	33575	SPLICING AND VULCANIZING OF STEEL CORD CONVEYOR BELT	RO. 52.500	23rd, March 2023 1700 hours	28th March 2023 2359 hours
4.	33428	REPLACEMENT OF BUCKET ELEVATOR IN CEMENT MILL & PACKING PLANT	RO. 52.500	23rd, March 2023 1700 hours	28th March 2023 2359 hours
5.	33426	SUPPLY OF KILN # 2 MAIN DRIVE GEARBOX COMPLETE ASSEMBLY	RO. 52.500	23rd, March 2023 1700 hours	28th March 2023 2359 hours
6.	33487	SUPPLY & INSTALLATION OF RAW MILL 2 OUTLET DUCT	RO. 52.500	23rd, March 2023 1700 hours	28th March 2023 2359 hours

1. All specialized and interested companies that are registered with the Tender Board participate and get the specifications and conditions of the tender from the website: <https://etendering.tenderboard.gov.om>.

2. Tenders Bond to be applied electronically as per Ensad system procedure on the given website before the specified time of Submission. Electronic Tender Bond will be of not less than (1%) of the Total Tender Value of the highest offer (in case have multiple offers), valid for (120) days from the offers submission date and addressed to Chairman of the Tender Committee. Please note that without Tender Bond will not complete the submission of tender process as per Ensad procedure.

3. The tender clarification and queries will be directly on the on tender itself on Ensad system.

4. OCC is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reason.



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DIRECTORS REPORT YEAR ENDED 31st DEC 2022

Dear Shareholders:

On behalf of the Board of Directors, it is pleasure to present the audited financial statements, consists of statement of income and the financial position of the company as at 31/12/2022.

Parent Company Turnover & Summary Result:

Our revenue for the year under review amounted Ro.4,607,783 Registered an increase of Ro.416,355 (i.e.10%) in comparison with the previous year 2021 amounted to Ro.4,191,428. The company have achieved a gross profit of Ro.1,474,491 (i.e.32%) versus the year 2021 figure of Ro.1,491,321. (i.e 35%). The Company incurred an operating Loss of Ro.223,975 when compared with the previous year loss figure of Ro.66,535.

The fair market value of the company's portfolio in service sector has increased as per the Muscat Security Market index and showed an increase of Ro.570 (Ro. 64,916 decreased value for last year) and registered a net loss of Ro.321,474 against a net loss of Ro. 237,813 incurred in the last year 2021.

Internal Control System:

The Company has an internal control system, commensurate with the size

and nature of its business. The internal control system is reviewed by the internal auditor and the audit committee in regular intervals in coordination with the board of directors, as per the norms and directive of CMA, the Board of Directors has appointed a full time internal auditor for the company during 2012 till current year. The company is also complying with the local laws and regulations, and the internal auditor and the audit committee review the process at regular intervals.

Corporate Governance Code:

The Company has complied with the CMA directive no. 11/2002 dated the 3rd of June 2002 on Corporate Governance Code. A detailed report on compliance with the Corporate Governance Code is given in a separate annexure to the chairman report.

Appreciation:

Finally, on behalf of the shareholders, the board of directors and management, I wish to express our sincere gratitude and appreciation to His Majesty Sultan Haitham Bin Tariq and his Government for their wise leadership, guidance and directions which continue to motivate and inspire us greater participation in the development of Oman.

CHAIRMAN.

Separate and consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2022 (Expressed in Omani Rials)				
	Parent Company		Group	
	2022	2021	2022	2021
	RO	RO	RO	RO
Revenue	4,607,783	4,191,428	4,607,783	4,191,428
Cost of revenue	(3,133,292)	(2,700,107)	(3,133,292)	(2,700,107)
Gross profit	1,474,491	1,491,321	1,474,491	1,491,321
Other income	40,203	43,886	40,203	43,886
Investment (loss) / income-net	570	(64,916)	570	(64,916)
Expenses	1,515,264	1,470,291	1,515,264	1,470,291
Administrative expenses	(889,016)	(710,148)	(889,324)	(710,757)
Sales and marketing expenses	(1,003,539)	(947,405)	(1,003,539)	(947,405)
Loss from operations	(267,291)	(187,263)	(267,599)	(187,871)
Finance cost	(54,183)	(50,550)	(54,183)	(50,550)
Loss for the year before tax	(321,474)	(237,813)	(321,782)	(238,421)
Taxation	-	-	-	-
Net loss for the year after tax	(321,474)	(237,813)	(321,782)	(238,421)
Loss for the year attributable to:				
Owners of the Parent Company	(321,474)	(237,813)	(321,779)	(238,415)
Non-controlling interest	-	-	(3)	(6)
	(321,474)	(237,813)	(321,782)	(238,421)
	(0.016)	(0.012)	(0.016)	(0.012)
Loss per share				
Total comprehensive loss for the year	(321,474)	(237,813)	(321,782)	(238,421)
Net loss for the year after tax	(321,474)	(237,813)	(321,782)	(238,421)
Other comprehensive loss	-	(50,000)	-	(50,000)
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Reversal of revaluation of land	-	7,500	-	7,500
Deferred tax on reversal of revaluation of land	-	-	-	-
Other comprehensive loss for the year	-	(42,500)	-	(42,500)
Total comprehensive loss for the year	(321,474)	(280,313)	(321,782)	(280,921)
Total comprehensive loss for the year attributable to:				
Owners of the Parent Company	(321,474)	(280,313)	(321,779)	(280,915)
Non-controlling interest	-	-	(3)	(6)
	(321,474)	(280,313)	(321,782)	(280,921)

Note: The complete accounts will be sent by mail to any shareholders who request the company in either Arabic or English as requested within 7 days of receipts of the request.

Invitation to the Annual General Meeting of Al Sahab Al Zomardy SAOC



The Board of Directors of Al Sahab Al Zomardy SAOC (the Company) is pleased to invite all of the shareholders of the Company (the Shareholders) to attend the Annual General Meeting (AGM) to be held at 11:00 am on Wednesday, 29 March 2023, which can be accessed through the electronic general meeting platform hosted by Muscat Clearing and Depository SAOC via: www.mcd.gov.om (the MCD Portal), and in the event the required quorum has not been met, a second AGM shall be held at 11:00 am on Thursday, 30 March 2023, via the MCD Portal to consider the following agenda:

- To consider and approve the Board of Directors' Report for the financial year ended 31 December 2022.
- To consider and approve the Auditor's report, the Balance Sheet and Profit and Loss Account of the Company for the financial year ended 31 December 2022.
- To consider and ratify the Board of Directors and Committees' sitting fees paid during the preceding year and specify the Board of Directors and Committees' sitting fees for the upcoming financial year.
- To disclose the transactions that the Company entered into with related parties during the financial year ended 31 December 2022.
- To consider and approve the proposed related party transactions to be entered by the Company during the financial year ending 31 December 2023.
- To elect the Board of Directors of the Company.

Any person (Shareholders or non-Shareholders) who wishes to be nominated shall complete the prescribed director's nomination form and submit it to the Company at least (5) five business days prior to the AGM date, i.e., at the latest before close of business (3:00pm) on Wednesday 22 March 2023. The candidate should observe the conditions required for the membership of the Board of Directors.

- To appoint the statutory auditors for the financial year ending 31 December 2023 and approve their fees.

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

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

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

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

C.R No. 1/14573/8

CLIMATE PROTECTION

Paving the way for green growth in India

NEW DELHI: Since time immemorial, India has remained the hub of climate protection and environmental sustainability. A substantial chunk of folklore literature and practices geared at taking a holistic view of the natural resources remain the solid foundation on which mainstream narrative of Indian society is built. However, there has been a re-

newed focus over the climate protection in the recent past. India's international image has been on the path of widening its reach and clout of late, and now India has assumed the G-20 Presidency. India is emerging as an inspiration for countries across the globe, particularly on the fact that how economic development and conservation of environment can go

hand in hand. India has become the fastest in renewal energy capacity addition among major economies that had added over 100 gigawatts of renewable energy capacity by the end of 2021 with the vision of 500 gigawatts by 2030. India now has the lowest cost for large-scale solar power in the world-another spectacular achievement of its traditional skill

at supply-side process innovation. India has tremendous potential to lead the world in green energy and it will forward the cause of global good apart from generating green jobs. The Ministry of Power recently led the first post-budget webinar on green growth with discussions taking place in 6 parallel sessions on the 12 announcements made under the Union Budget. **-ANI**



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Li Qiang becomes China's new PM

Chinese President Xi Jinping nominated Li Qiang for the post of premier during the ongoing first session of the 14th National People's Congress



Li Qiang becomes the new premier.

Standing Committee in October, is considered new in China's complex central government administration encompassing 31 provinces, municipalities and autonomous regions, according to Nikkei Asia. The 63-year-old politician served for four decades in his home province of Zhejiang and became a secretary to Xi when the latter was a top official in that industrial region in eastern China. Li was later promoted to become party boss of Jiangsu and later Shanghai, where his reputation plunged during the financial centre's gruelling two-month COVID lockdown last year. Li has risen rising to become the second most powerful Chinese official after Xi in the country's intricate system of governance. As per Nikkei Asia, Li earned a degree in executive business administration from Hong Kong Polytechnic University in 2005, decades after he graduated from Zhejiang Agricultural University in 1982. Meanwhile, Zhang Youxia and He Weidong were nominated as candidates for vice chairmen of the Central Military Commission (CMC) of the People's Republic of China (PRC), reported Global Times. **-ANI**

BELJING: China's Shanghai Party Secretary Li Qiang became the new premier on Saturday after being nominated for the post during a session of the 14th National People's Congress, *Global Times* reported. Chinese President Xi Jinping nominated Li Qiang for the post of premier during the ongoing first session of the 14th National People's Congress. Li Qiang will replace Li Keqiang, who became premier in 2013 with high hopes that he would usher in liberal reforms. Yesterday, Ke-qiang took his final bow as the country's premier, marking a shift

away from the skilled technocrats who have helped steer the world's second-biggest economy in favour of officials known mainly for their unquestioned loyalty to China's most powerful leader in recent history, the Voice of America (VOA) reported. After exiting the ruling Communist Party's all-powerful Politburo Standing Committee in October, Li's last major task was delivering the state of the nation address to the parliament on Monday. The report sought to reassure citizens of the resiliency of the Chinese economy. Li Qiang, who joined the Communist Party's powerful Politburo

NEW DEAL

Macron, Sunak agree on plan to cut English Channel migration

PARIS: Britain and France announced a new deal on Friday to help clamp down on migrants and refugees crossing the English Channel in small boats. British Prime Minister Rishi Sunak and French President Emmanuel Macron confirmed the \$575 million (€540 million) plan after a summit in Paris designed to reset relations after years of bickering over Brexit. As part of the three-year deal, Britain will help fund a migrant detention center in France, the deployment of hundreds of extra French officers to conduct patrols of the coast and the upgrade of surveillance technology. France will also contribute significantly more funding, although no details were provided. **Sunak vows to 'break' Channel migrant issue** "We don't need to manage this [small boats] problem, we need to break it," Sunak said at a joint news conference with Macron. "Today, we have taken cooperation to an unprecedented level... to put an end to this disgusting trade in human life." Britain's conservative government is under intense pressure to do more to stop people from making the journey from the French to the UK coast in dinghies and



small boats. Over the past few years, the use of small vessels has become more popular for migrants than stowing away on trucks or trains using the Channel Tunnel or crossing by ferry. The English Channel is just 21 miles (around 33 kilometres) wide at its narrowest point but is one of the world's busiest shipping lanes. The sea conditions often make the crossing perilous and at least four people have died in recent years. More than 45,000 migrants and refugees arrived in Britain by boat in 2022, up from 28,000 in 2021, according to UK statistics. Despite the increase, two previous deals to beef up enforcement measures, particularly on the northern French coast, have had limited success. One of Sunak's predecessors, Boris Johnson, announced plans last year to deport migrants to Rwanda, but the measure was shelved over legal issues amid accusations of cruelty toward those seeking refuge. This week, Sunak's government presented new legislation that will instead ban migrants arriving by small boats from seeking asylum. If passed by Parliament, new arrivals will be detained and sent to a third country deemed safe, although the plan won't apply to unaccompanied minors. The proposed law has been criticized by rights groups as well as the United Nations children's and human rights agencies. **-aw**

BIDEN ADMINISTRATION

US Air Force reveals new colour scheme for Air Force One

WASHINGTON: The US Air Force revealed a new colour scheme for Air Force One, scrapping the colours chosen by former US President Donald Trump. The Biden administration will modify the Air Force One paint scheme, but the update will closely resemble the current white with two shades of blue that dates back to President John F. Kennedy's administration, the Air Force said Friday. Former president Trump proposed a more prominent red, white and blue design, with a deep red stripe down the middle of the aircraft and a dark blue underbelly. The colouring he proposed was almost identical to the exterior of his personal plane. A statement by the Air Force on Friday said that the colour scheme proposed by Trump would lead to possible delays and tests to deal with "the added heat" from the colour palette. Instead, the Biden administration chose a paint scheme in which the current "robin's egg" blue will be slightly "deeper" and



the engines will be a darker blue, the Air Force said. The jet's belly will not be polished metal because the alloy would allow for that, they said. The new aircraft is set to replace the current fleet, known as VC-25A, which the Air Force said are challenged by capability gaps, rising maintenance costs and "parts obsolescence." Revisions to the successor aircraft will encompass electrical power upgrades, a medical facility and a self-defence system, the Air Force said. In 2022, the Air Force said Boeing was scheduled to deliver the next-generation Air Force One 747s in 2026 and 2027. On Friday, the military said they are now expected to be delivered in 2027 and 2028, making whoever wins the 2024 election the first president to take off in the new aircrafts. The programme is now at least three years behind in schedule. The company was originally contracted to build two 747-8 aircrafts for use as Air Force One, to be delivered by December 2024. Boeing is immensely altering a pair of 747s for the project. **-aw**

END TO COVID-19

Call for vaccine equity

NEW YORK: A group of world leaders and activists have called for urgent action to vaccinate low and middle-income countries to bring an end to the COVID-19 pandemic. The letter from The People's Vaccine NGO alliance calls for large-scale investments to develop scientific innovation and manufacturing capacity in the global south. This will ensure that vaccines and treatments can be quickly developed and rolled out in all regions, also in future pandemics, they say. This follows an unprecedented bid during the COVID pandemic, spearheaded by India, to waive the patents for COVID vaccines and enable cheaper production in the global south. To the sur-

prise of many observers, the US signalled a willingness, but European countries and in no small part Germany torpedoed the idea. The former world leaders, Nobel laureates, scientists, economists, humanitarians, faith leaders, business leaders, trade unionists, and celebrities are urging world leaders to unite behind a People's vaccine based on equity and solidarity. They argue that the COVID-19 vaccines should be accessible to everyone, everywhere and free from patents and profiteering. The letter criticises the massive inequality witnessed during the response to the global pandemic. The pandemic has so far claimed 7 million lives worldwide

although the true toll is believed to be higher. "Decisions made now will determine how the world prepares for and responds to future global crises," the letter reads. "World leaders must reflect on mistakes made in responding to the COVID-19 pandemic so that they are never repeated." With the end of the pandemic in sight, "the world is at a critical juncture," they wrote. "We must recapture the spirit of solidarity to end the suffering and create a better future. That starts now with ending callous pharmaceutical monopolies on COVID-19 vaccines, so Africa and the world can tackle this crisis and the next," former Malawian President Joyce Banda, said. **-aw**

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DIPLOMATIC TIES

Tunisia’s Saied to restore diplomatic ties with Syria

TUNIS: Tunisian President Kais Saied said on Friday that he plans to restore diplomatic relations with Syria, more than a decade after Tunisia broke off relations with Bashar Al-Assad’s government over its repression of political opponents.

“Nothing can justify the absence of a Tunisian ambassador in Damascus and an ambassador from Syria in Tunis,” Saied said during a discussion with Tunisia’s Foreign Minister Nabil Ammar that was broadcast on Friday night.

Saied previously mentioned his desire to “reinforce Tunisia’s diplomatic representation” in Syria in February.

Tunisia has long been hailed as one of the few success stories of the Arab Spring after protesters overthrew authoritarian President Zine El Abidine Ben Ali and ushered in democratic elections.

The country subsequently expelled Syria’s ambassador in 2012 to protest Assad’s brutal crackdown on pro-democracy demonstrations that emerged from the Arab Spring. This crackdown descended into the ongoing civil war.

In 2017, Tunisia reopened a

RESTORING TIES: Saied previously mentioned his desire to “reinforce Tunisia’s diplomatic representation” in Syria in February.

limited diplomatic mission in Syria to track more than 3,000 Tunisian militants fighting in Syria.

Saied, who took power in 2019, said on Friday that the “question of the regime in Syria concerns only the Syrians.”

In recent months, thousands of Tunisians have held several large protests against a power grab by Saied that was later enshrined in a new constitution. Opposition parties, civil society groups and trade unions say they fear a return to authoritarianism. -AP

FACILITY

India restores e-visa services for Saudis

RIYADH: India announced that the facility of e-visa has been restored for nationals of Saudi Arabia with immediate effect.

“The Embassy is happy to announce that the facility of e-visa has been restored for the nationals of Saudi Arabia with immediate effect in all five sub-categories i.e e-tourist visa, e-business visa, e-medical visa, e-medical attendant visa & e-conference visa,” tweeted the Embassy of India in Riyadh, Saudi Arabia.

It is worth noting that India launched the e-visa service for Saudi nationals in 2019, however, it was suspended due to the Covid-19 pandemic, but it has now been reinstated, effective March 9, 2023.

It is worth noting here that the Application and payment of fees are required to be made a minimum of 4 days in advance from the date of travel and wait for the approval. Earlier, owing to strong ties and strategic partnership with India, Saudi Arabia announced the exemption of Indian nationals from submitting a Police Clearance Certificate to obtain a visa for travelling to Saudi Arabia.

Saudi Embassy in New Delhi said that the PCC will no longer be a requirement for Indian citizens. -ANI

EXPLOSION

Governor of Balkh in Afghanistan dies in suicide blast

KABUL: A Taliban-appointed Governor in northern Afghanistan’s Balkh has been killed in the blast that took place in his office, ToloNews reported.

Balkh’s Security Department’s appointed spokesman, Mohammad Asif Waziri confirmed that Mohammad Dawood Muzamil, the Taliban-appointed Governor, was killed in that explosion.

“Today around 9:00 am, an individual who was armed with explosives blew himself up by the governor of Balkh, Mohammad Dawood Muzamil, from which unfortunately, the governor of Balkh, Mohammad Dawood Muzamil was martyred alongside two civilians. Also, four other people, including three military members and one civilian, were wounded,” he said.

Meanwhile, Islamic Emirate spokesman Zabiullah Mujahid also on Twitter expressed sorrow over the killing of the provincial governor. A statement from the department of security of Balkh said that an individual wearing a suicide vest blew himself up on the second floor near the office of the provincial governor, according to ToloNews.

The witnesses said the blast occurred inside the provincial governor’s office.

The governor is one of the most senior officials to have been killed since the Taliban retook control of the country in August 2021 following the withdrawal of US forces.

Since then, the IS militant group and its affiliates have claimed a series of deadly attacks in Afghanistan both on civilians and members of the Taliban.

This is not the first time when Daesh made the Taliban their target. In April 2022, an explosion at a mosque in an Afghan city took place in which dozens of worshippers were killed.

Other explosions were also reported in the country. One of the explosions took place in a square in Kabul, injuring two children, while a car blew up near an airport in Kunduz, killing and injuring at least 22 people.

Notably, three separate blasts took place in Afghanistan on Thursday, one in Kabul, one in Mazar-e-Sharif, and a third in Kunduz province. -ANI



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NOTICE AND INVITATION TO ATTEND THE ANNUAL GENERAL MEETING

The Board of Directors of MUSCAT FINANCE S.A.O.G. (the “Company”) has the pleasure to invite the shareholders to attend the Annual General Meeting , which will be held on Wednesday at 03:00 PM on 29/03/2023, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.gov.om) and will be held in this location (Park Inn Hotel). If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Annual General Meeting shall be held on Sunday at 03:00 PM on 02/04/2023, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.gov.om) and will be held in this location (Park Inn Hotel) to discuss the following agenda:

Annual Ordinary General Meeting Agendas :

1. To consider and approve the Board of Director’s Report for the financial year ended 31 December 2022
2. To consider and approve the Corporate Governance Report for the financial year ended 31 December 2022.
3. To consider the Auditor’s Report and to approve the Financial Statements (Balance Sheet and Profit and Loss Account) of the Company for the financial year ended 31 December 2022.
4. To consider and approve the sitting fees of the directors and sub-committees of the Company during the year ended 31 December 2022, and determine the sitting fees for the next financial year as set out in Annexure (1).
5. To notify the General Meeting of the related party transactions during the financial year ended 31 December 2022, as set out in Annexure (2).
6. To consider the amounts allocated and spent for the company’s social responsibilities for the year ended on 31/12/2022 (as per the Annexure 3).
7. To discuss and approve the proposed allocation of RO 10,000 to fulfill the Company’s Corporate Social responsibilities for the year ending on 31 December 2023.
8. To elect a new Board of Directors for the Company from amongst Shareholders or nonshareholders. Any person who wishes to be nominated to the Board of Directors of the Company is required to fill in a Director’s Nomination Form. Such a form can be obtained from the Company. The completed Form should be delivered to the Company at least five (5) days prior to the date of the Annual Ordinary General Meeting of the Company (no later than the end of the business hours on Thursday, 23 March 2023). The candidate must satisfy the company’s board membership requirements.
9. To appoint Statutory Auditors for the financial year ending 31 December 2023

According to the Company’s Articles of Association and the controls for holding General Meetings using modern technology issued by the capital market authority, we would like to draw your attention to the following:

1. Legal person, exclusively, has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCDG.
2. Voting on any of the agenda items begins no more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder’s shares are increased or decreased, the voting process will be canceled, and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone No 92739184 or email: linna@mfcoman.com

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SPORTS



Gill ton leads India's charge as batters continue to dominate

The third day of the fourth Test of the Border-Gavaskar Trophy saw Australia bowlers work hard with little success, as India erased a substantial chunk of their deficit

AHMEDABAD: A hard-hitting century from opener Shubman Gill and Virat Kohli's half-century helped India end the third day of play of the fourth and final Test against Australia at Ahmedabad on a high, with the scoreboard reading 289/3 at stumps on Saturday. At the end of the third day's action, Kohli (59*) and Ravindra Jadeja (16*) were unbeaten. India



still trail by 191 runs in the match. Gill (128), Kohli and Cheteshwar Pujara (42) made the most of a good batting wicket as India batters had their say in favourable conditions. In the morning, Gill and skipper Rohit Sharma found little trouble

to get going on a track which stayed true to its nature. Australia pacer Mitchell Starc bore the brunt of their aggression, as he was taken apart for 26 runs in merely three overs. India lost their first wicket against the run of play, when Rohit hit a full Matthew Kuhnemann de-

livery in the air towards the cover region. Marnus Labuschagne held on to a straightforward catch at short extra cover as the India skipper walked back at 35. Rohit crossed 17,000 international runs during the course of his innings. Hereafter, Pujara joined

hands with Gill to stitch together a comfortable partnership of 113 runs. Pujara followed his usual watchful approach during his 42. Pujara went on to cross 2,000 Test runs against Australia. He becomes only the fourth India batter after Sachin Tendulkar (3630),

VVS Laxman (2434) and Rahul Dravid (2166) to achieve this landmark. Gill, on the other hand, took the more proactive approach. He opened his arms against Cameron Green in the 57th over after a relatively quiet period of play. The Punjab batter added 64 runs in the partnership. Gill went on to score his second Test century, and the first at home, with a sweep against Todd Murphy in the 62nd over. Kohli came to the wicket after Pujara fell to Murphy in the same over. The batter took his time to settle in, and then got amongst runs. Kohli hit five boundaries during his unbeaten innings of 59. This was the Delhi batter's first half-century in Tests since his 79 at Cape Town in January 2022. For Australia, Nathan Lyon (1/75), Kuhnemann (1/43) and Murphy (1/45) finished with a wicket apiece. **Brief scores:** Australia 1st innings: 480 vs India 1st innings: 289/3 in 99 overs (Shubman Gill 128, Rohit Sharma 35, Cheteshwar Pujara 42, Virat Kohli 59 n.o.).

- With inputs from icc-cricket.com

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FIRST TEST VS SRI LANKA

Mitchell's ton gives NZ a narrow first innings lead

CHRISTCHURCH: Daryl Mitchell smashed a century while Matt Henry's blitz gave New Zealand a narrow 18-run lead against the visiting Sri Lanka on the third day of the first Test at the Hagley Oval in the Christchurch Test on Saturday. Blair Tuckner further pressed home the advantage for the hosts, picking up three wickets in the final session, as the visitors ended 65 runs ahead with seven wickets in hand; but the momentum still lay with the Kiwis. Henry's cameo of 72 off only 75 balls from No. 9 knocked the wind out of Sri Lanka's sails. Earlier, Mitchell fought his way to 102 from 193 deliveries. By the time Henry fell - courtesy a yorker from Asitha Fernando - New Zealand's deficit had instead



transformed into a five-run lead. Neil Wagner at the other end, scored 27 off 24 balls. Tim Southee's quickfire 25 from 20 deliveries meant New Zealand's last four added a decisive 126 runs off 124 balls after they were 188 for 6 at one stage.

New Zealand's lead stretched finally to just 18, by the time Sri Lanka's openers came out to the middle. Sri Lanka batters never looked settled as Tuckner picked up all the three wickets. Dimuth Karunaratne was once more caught after edging a drive, Oshada Fernando feathered an ill-advised cut through to the wicketkeeper, and Kusal Mendis was caught in the slips lashing at one outside off barely 20 minutes before stumps. Angelo Mathews (20*) was left holding fort alongside night-watcher Prabath Jayasuriya (2*) at the close of play. **Brief scores:** Sri Lanka 1st innings 355 all out, 2nd innings: 83-3 vs New Zealand 1st innings: 373 all out.

SECOND TEST

SA record massive triumph against WI to clinch series

JOHANNESBURG: South Africa won the second Test against West Indies in Johannesburg by 284 runs on Saturday, to finish their World Test Championship (WTC) cycle with an emphatic 2-0 series win. The Proteas began the day with a lead of 356 runs over West Indies. A flurry of quick wickets meant that they were bowled out at 321, having added merely 34 runs to the overnight total. Jason Holder (3/48) and Kyle Mayers (3/46) were the pick of West Indies bowlers. However, an imposing target of 391 proved to be more than enough as West Indies' batting unit collapsed like a pack of cards in the second innings. Six West Indies batters fell to single-digit scores. At the end of the first session, West Indies were in deep trouble at 34/6, and it seemed like



they would fail to cross 100. But Joshua Da Silva (34), Holder (19) and Alzarri Joseph (18) showed some fight lower down the order and helped them to 106. Gerald Coetzee (3/37), Simon Harmer (3/45), Kagiso Rabada (2/19) and Keshav Maharaj (2/4) starred with the ball. The only bad news for South Africa on the day was a freak mishap for Maharaj, which occurred while he was celebrating the dis-

missal of Mayers. The slow left-arm orthodox spinner hurt his left foot and had to be stretchered off from the ground. The first Test between the two sides at Centurion had ended in an 87-run win for the hosts. With this 2-0 series win, South Africa are placed third in the WTC standings. They have now won 22 out of 32 Tests against West Indies.

- With inputs from icc-cricket.com

NATURAL GAS PRODUCTION

The Sultanate of Oman's domestic production of natural gas, including imports, increased by 14.6 per cent until the end of January 2023 to reach 4.35 billion cubic metres, compared to 3.95 cubic metres during the period in 2022.

MARKET

BUSINESS & FINANCE



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OIL PRODUCTION RISES 3.6%

Oil production in Oman increased by 3.6 per cent, to reach 33.23 million barrels by the end of January 2023. Crude oil production recorded 25,978,600 barrels, while the production of condensate oil reached about 745,200 barrels, according to preliminary data issued by NCSI.

ANNUAL RESULTS FOR 2022 CHAIRMAN'S STATEMENT

OUR VALUES: SAFETY | ESG | RESPECT | VISION | INTEGRITY | CARING | EMPOWERMENT



On behalf of the Board of Directors, I present the audited financial statement for Renaissance Services SAOG for the financial year ended December 31, 2022.

Our positive momentum continues into the last quarter, ending the year with an 11% increase in revenue over the corresponding period in 2021 and a 9% rise in net profit. The Board is recommending a dividend of 20bz per share (20% of the paid-up capital) for shareholder approval at the Annual General Meeting (AGM).

FINANCIAL PERFORMANCE RS CONSOLIDATED

	RO Million		USD Million	
	2022	2021	2022	2021
Revenue	121.9	109.8	316.6	285.2
EBITDA	24.1	23.8	62.6	61.8
Operating profit	16.3	15.9	42.3	41.3
Net profit after tax	12.2	11.2	31.7	29.1
Net profit after non-controlling interest	11.4	9.1	29.6	23.6

PERFORMANCE

2022 was productive in terms of award of new business as well as retention of existing contracts and recalibration of rates. These included formally winning the Ministry of Health Catering, Cleaning, Laundry and Pest Control contracts for three years, Ministry of Defence Hospital Catering contract and renewal of Al Mouj, BP Khazzan, Daleel Petroleum, Port of Salalah contracts, amongst others. The overall order backlog increased from RO 64.9mn to RO 117.7mn in pure services contracts, excluding Renaissance Villages and Permanent Accommodation for Contractors (PACs).

As testimony to the excellent service provided to our stakeholders and our customer-centric approach, we are pleased to report that we have achieved a Net Promoter Score (NPS) of 94 in the 2022 customer survey.

We have established an operating and business development footprint in Qatar following an initial short-term catering contract for a global sporting event. We have reorganised our operations in the UAE, which is showing green shoots through improved business performance and better debt collection.

We are looking at the rapidly growing market of Saudi Arabia where there are opportunities to export our Renaissance Village concept. We are willing to use our balance sheet for controlling interests in such projects as well as enter that market as a service provider with our full range of IFM capabilities.

RENAISSANCE 2.0

2022 has been a year of transformation and rapid change for Renaissance, of diving deep to evaluate every aspect of the business comprising our people, processes and services to find the path to exponential growth. We redefined our vision, values and purpose and pledged to bring in fresh perspectives and future-focused, collaborative strategies, so that we continue to do what we do, but better.

We placed transparency in decision-making and cross-functional collaboration above all else in order to get the best of the talent that is present within our own organisation, irrespective of existing hierarchies. We strengthened and expanded our senior management team to lead by example and drive the modern, innovative, efficient and green culture that symbolises Renaissance 2.0.

To help achieve our various objectives, we have on board a new Chief Commercial Officer, Chief Internal Auditor, Chief People Officer and Chief Innovation and Transformation Officer. These talented young Omanis bring to the table their strong capabilities, vision and passion that align with the new Renaissance goals. In December 2022, we welcomed a new Chief Financial Officer.

YOUTH SHADOW ADVISORY BOARD

One of the major decisions under Renaissance 2.0 was to form a Youth Shadow Advisory Board (YSAB) which opens the stage for young people well-versed in future competencies to challenge preconceived notions and push for a shift in perspective.

Our transformational journey under Renaissance 2.0, internal and external, will only be impactful if the youth are involved and contribute to that change.

Overstepping conventional belief that only age, degrees and experience are imperative to guide a company, we hope to leverage the imagination, disruptive instincts and futuristic DNA of our YSAB members to prepare for new customer segments and markets that resonate with tomorrow's generation. And as a company with 9,000+ employees where the largest age group is between the age of 30-35, we believe this will also help us effectively bridge gaps between workers



of different generations with enhanced respect and understanding across the organisation.

Conversely, the ten non-executive YSAB will benefit from the Renaissance Board members' decades of experience to gain insights on critical leadership skills and building business resilience.

DIGITAL INITIATIVES

'Digital to the core' continues to be the essential philosophy to power the new Renaissance, as we develop services that enhance process efficiencies, improve customer and employee experiences and open avenues for new digital businesses. We brought in subject matter experts on key areas like operational excellence and are now moving to the solutions phase of the Core Operational Excellence optimisation programme. We completed a comprehensive digital gap assessment and finalised the creation of an inhouse Innovation Hub headed by the Chief Innovation and Transformation Officer to lead the further development and implementation of 2.0.



SUSTAINABILITY

As part of its commitment to best-in-class technologies and reducing its environmental impact, Renaissance is partnering with SOURCE Global, to generate sustainably sourced drinking water for Renaissance Village Duqm (RSVD) in Oman's Special Economic Zone at Duqm (SEZAD), with plans to expand to additional sites.

The project will create a sustainable source of clean, safe, and high-quality drinking water made locally in Oman and served in reusable glass bottles for the workforce staying in the 18,800+ bed RSVD.



ESG

As Renaissance shifted gears to embark on a transformational journey towards a green, digital and innovation-led future, 2022 marked a renewed focus on sustainable development.

Renaissance kept a positive impact on the environment, society and its investors at the core of its decisions while driving continuous improvement in service standards, employee satisfaction, and market performance.

Initiatives like the Lean Six Sigma Green Belt training programme are empowering teams with practical problem-solving skills across all domains to deliver optimal results. Smart technologies using IoT and data analytics have been deployed across sites to optimise resource utilisation and maximise savings leading to greener, sustainable outcomes.

Choosing socially conscious investments has meant that our CSR initiatives have made a real long-lasting impact on communities we operate in across Oman ranging from supporting local community projects in health, education and worker welfare along with institutions like Outward Bound Oman aimed at developing national capacity.

Internal initiatives such as RALI (Renaissance Accelerated Learning Initiative) which welcomed its second batch of young Omanis this year, substantial local procurement of services and material and high Organisation goals underpin our commitment to boosting our already strong ICV record.

RSVD

2022 was a challenging year for occupancy levels at RSVD ending the year with an average of 60%, primarily due to a gap between the completion and commissioning of projects and mobilisation of new ones. With major new projects scheduled in Duqm, ranging from steel, cement and roadways to green hydrogen and petrochemicals, our management is focusing on working closely with the project developers and authorities to gain further clarity on timelines and their support in housing their workforce in the market-leading ILO-compliant, world-class worker accommodation in Oman.



OUTLOOK

We will be impacted by the pause between major projects specifically in Duqm and expect 2023 to be a lower occupancy year, but at the same time there have been significant increases in activities and projects in the oil and gas sector. In 2022 occupancy in the PDO PACs was 89%. We are actively pursuing opportunities to expand our facilities given the expected growth in PAC occupancy in 2023. These initiatives are expected to be decided in Q1.

On the supply chain front, whilst we were negatively affected by the global inflationary headwinds in 2022, we are expecting to see greater stability with the strengthening regional partnerships in the GCC, going ahead.

Conflict continues in Europe with the war between Russia and Ukraine along with signs of instability and uncertainty in the world order. However, most forecasts envisage continuing growth in the MENA region and the overall conditions seem positive.

Major ratings agencies upgraded Oman to 'stable' or 'positive' in 2022 and the government's prudent fiscal management was supported by unexpected higher oil prices last year. The same is expected in 2023 with oil prices starting the year well above the fiscal budget price.

TRIBUTE

We express our thanks and support to His Majesty Sultan Haitham bin Tarik. His Majesty's leadership in driving economic and structural reforms to encourage local and international investments, enables us to look ahead to the future with optimism and confidence.



Samir J. Fancy
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

	2022 RO '000	2021 RO '000
Non-current assets		
Property, plant and equipment	138,360	143,747
Other non-current assets	7,552	6,568
	<u>145,912</u>	<u>150,315</u>
Current assets	<u>75,767</u>	<u>76,663</u>
Current liabilities	<u>50,021</u>	<u>50,331</u>
Non-current liabilities		
Term loans	65,345	78,168
Non-current payables	10,662	10,443
	<u>76,007</u>	<u>88,611</u>
Net assets	<u>95,651</u>	<u>88,036</u>
Equity		
Share capital	23,641	23,641
Share premium	26,936	26,936
Treasury shares	(6,853)	(6,853)
Retained earnings and other reserves	30,223	23,288
	<u>73,947</u>	<u>67,012</u>
Non-controlling interest	21,704	21,024
Total equity	<u>95,651</u>	<u>88,036</u>

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

	2022 RO '000	2021 RO '000
Revenue	121,935	109,835
Operating costs	(105,683)	(93,910)
Profit from operations	<u>16,252</u>	<u>15,925</u>
Net finance costs	(4,153)	(4,686)
Profit before tax	<u>12,099</u>	<u>11,239</u>
Tax	119	(31)
Profit for the year	<u>12,218</u>	<u>11,208</u>
Net profit attributable to:-		
Shareholders' of the Parent Company	11,378	9,137
Non-controlling interest	840	2,071
	<u>12,218</u>	<u>11,208</u>

Note:
1) These audited financial results are subject to approval by the Shareholders at the Annual General Meeting proposed to be held on 27th March 2023.
2) The audited financial statements are available on Muscat Stock Exchange website and the Company's website.

MARKET

Oil production rises by 3.6% to 33.23mn barrels

The average price of Oman's crude oil increased by 7.3 per cent until the end of January 2023, to reach \$86.2 a barrel

MUSCAT: Oil production in the Sultanate of Oman increased by 3.6 per cent, to reach 33.23 million barrels by the end of January 2023. Crude oil production recorded 25,978,600 barrels, while the production of condensate oil reached about 745,200 barrels, according to preliminary data issued by the National Centre for Statistics and Information (NCSI). The average price of Oman's



crude oil increased by 7.3 per cent until the end of last January, to reach \$86.2 a barrel, compared to \$80.3 a barrel during the same period in 2022. The average daily oil production increased by 3.6 per cent.

The statistics indicated that total oil exports decreased at the end of last January by 6.9 per cent, to reach 26.46 million barrels at the end of January 2023, compared to 27.97 million barrels during the

same period in 2022. China topped the list of countries importing Omani oil with 21,639,100 barrels, followed by India with 1,714,400 barrels and then Japan with 1,267,700 barrels. - **ONA**

NCSI DATA



Oman's domestic production of natural gas rises by 14.6%

MUSCAT: The Sultanate of Oman's domestic production of natural gas, including imports, increased by 14.6 per cent until the end of January 2023 to reach 4.35 billion cubic metres, compared to 3.95 cubic metres during the period in 2022. The data issued by the National Centre for Statistics and Information (NCSI) indicated that the production of associated gas increased

by 11.7 per cent to reach 909 million cubic metres, while the production of non-associated gas, including imports, increased by 15.3 per cent to reach 3.62 billion cubic metres. Natural gas consumption increased in oil fields was 19.9 per cent, followed by industrial zones at 19 per cent, industrial projects at 13 per cent, and gas consumption in power plants increased by 11.6 per cent. - **ONA**

NATIONAL BANK OF OMAN



NBO holds session on 'Market Outlook'

Times News Service

MUSCAT: In keeping with its commitment to creating value for its customers, National Bank of Oman's (NBO) has recently held the Market Outlook 2023 event for its high-net-worth clientele at the bank's headquarters. The unique experience was part of NBO's comprehensive Private Banking proposition, which it created to guide clients towards long-term financial well-being. Tapping into its 50-years of experience, NBO welcomed James Ashley, an expert in asset management from Goldman Sachs, to share valuable insights and benchmark best investment practices during this interactive event. Ali Mustafa Al Lawati, Assistant General Manager and

Head of Private Banking at National Bank Oman, said, "We created this distinctive value proposition to meet and exceed the unique wealth management requirements and expectations of our clients. Private Banking is carefully curated to provide a host of comprehensive, confidential, and holistic solutions that meet the expectations of our premier client segment. We recently celebrated our 50th anniversary and Private Banking constitutes an important milestone in our journey." NBO's Private Banking proposition was launched in 2022 when the bank rolled out a broad portfolio of investment and wealth management solutions and services through a state-of-the-art platform.

BENCHMARK INDEX

MSX index rises in weekly trading

MUSCAT: The benchmark index of the Muscat Stock Exchange (MSX) rose last week by 28 points and closed at 4,849 points, up for the second week in a row amid a positive atmosphere, at a time when the stock exchange is preparing to list Abraaj Energy Services Company after closing its subscription earlier this month. The annual general assemblies and dividend distributions that the public shareholding companies listed on the Muscat Stock Exchange began distributing to investors contributed to supporting the positive atmosphere witnessed by the stock exchange two weeks ago. The brokerage firms accredited to the Muscat Stock Exchange started last Thursday by entering buy and sell orders on the shares of Abraaj Energy, provided that trading in them begins after the company is officially listed on the Muscat Stock Exchange on Tuesday. This week, six companies approved the dividends announced by public shareholding companies during the past weeks. Most notably Shell Oman Marketing intends to distribute cash dividends of 57 per cent, or 57 baisas per share, Ooredoo, to distribute cash dividends of 20 per cent, and International Hotel Management will distribute cash dividends of 20 per cent as well.



The atmosphere of optimism witnessed by the stock exchange contributed to the rise in the industrial sector index by 137 points, the service sector index rose 8 points, the Sharia index recorded an increase of about 4 points, while the financial sector index fell 3 points and closed at 4849 points. The market value of the securities listed on the stock exchange last week recorded weekly gains estimated at OMR40 million, to rise at the end of Thursday's trading to OMR23.77 billion. Last week, the trading value rose to OMR18.5 million, compared to about OMR15 million in the previous week, recording an increase of 23.4 per cent. However, the number of deals executed declined by 4 per cent, bringing the number of

deals executed down to 1,934 deals compared to 2,025 deals in the previous week. This decline came amid investors' appetite for shares of companies with a high market value, such as Omantel, whose share closed at OMR1.10, an increase of 38 baisas from its previous close, and the share witnessed transactions worth OMR4.99 million. It includes Zain Group which is still under preparation, indicating that this delay in announcing the initial financial results will not affect the target date for holding the annual ordinary general assembly meeting before the end of this month. The share of Bank Muscat witnessed transactions worth OMR3,766,000, and closed at the end of last Thursday's trading at

288 baisas, down by sixty from its previous close. The evening price at the end of the weekly trading was 892 baisas, up 16 baisas from its previous close, and the three companies accounted for 57.2 per cent of the total trading value. Last week, the prices of 33 securities increased compared to 24 securities whose prices fell, and 11 securities that maintained their previous levels. The subsidiary, which is the Al-Farabi Company for the manufacture of veterinary and agricultural medicines, leased land in the Buraimi Industrial Area to construct a pharmaceutical factory, and it was equipped with three production lines, including a capsule production line, a liquid production line, and a powder production line, noting that the factory is being prepared for operation, and it is expected that the factory will start trial production in May next. SMN Power Holding rose by 26.8 per cent and closed at 104 baisas, Raysut Cement rose by 18.1 per cent to 150 baisas, the share of Oman and Emirates Investment Holding Company rose by 15.7 per cent and closed at 88 baisas, and the share of Dhofar Electricity Generation rose by 11.2 per cent and closed for 69 baisas. The share of Muscat Thread Factories recorded the highest losses, down by 9.8 per cent and closed at 55 baisas. - **ONA**

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INDUSTRY DATA

China remains world's largest logistics market for 7th consecutive year in 2022



BEIJING: China maintained its position as the world's largest logistics market for the seventh consecutive year in 2022, industry data showed. The total revenue of the country's logistics sector came in at 12.7 trillion yuan (about \$1.82 trillion) last year, according to the China Federation of Logistics and Purchasing. Social logistics expanded to 347.6 trillion yuan in 2022, the data revealed.

China's top 50 logistics companies raked in about 2 trillion yuan in revenue last year, the federation noted, saying that a batch of internationally competitive enterprises has started to emerge in the market. To build a modern logistics system, China should work on the digital transformation of its logistics infrastructure, including railways and ports, and promote the integration of resources in the sector, the federation said. - **Xinhua**

RBI STATISTICS

India's forex reserves rise for first time in 5 weeks to \$562.40bn

MUMBAI: The Reserve Bank of India said India's foreign exchange reserves rose for the first time in five weeks to \$562.40 billion as of the week ended March 3. The reserves rose \$146 billion at the end of last week after falling by a total of \$15.8 billion in the previous four weeks, the RBI's statistical supplement showed on Friday. - **ANI**

BIGGEST BANKING FAILURE

US regulators shut down Silicon Valley Bank

NEW YORK: United States regulators announced Friday that they shut down Silicon Valley Bank (SVB), one of the largest financial institutions in the country and a key lender to tech startups. The move came after a run on the bank by concerned depositors. The California Department of Financial Protection and Innovation (DFPI) "has taken possession of Silicon Valley Bank, citing inadequate liquidity and insolvency," the agency said. **Shares halted on Friday** The Federal Deposit Insurance Corporation (FDIC) — an agency created by Congress to maintain stability and public confidence



in the US financial system — has been appointed receiver, according to a statement. "All insured depositors will have full access to their insured deposits no later than Monday morning, March 13, 2023," the FDIC said. Shares of the bank were halted on Friday after tumbling 66% in premarket trade.

Tech startups worried SVB was the 16th-largest bank in the US and was popular among tech companies and their workers. Y Combinator, a startup incubator that has launched Airbnb, DoorDash and Dropbox and others, had referred hundreds of entrepreneurs to the bank. "This is an extinction-level event for startups," Y Combinator CEO Garry Tan said, who said many startups could have trouble paying their staff. "I literally have been hearing from hundreds of our founders asking for help on how they can get through this. They are asking, 'Do I have to furlough my workers?'" - **dw**



LIFESTYLE

EYE-CATCHING ON THE RAMP WERE THE INDIGO CULOTTES AND BOXY CROPPED LONG-SLEEVED JACKET BOTH IDEAL FOR COOL FUN DAYS THAT LAST ALL DAY. THE INTRICATELY DETAILED LONG-SLEEVED, MIDI SHIFT IN INDIGO AND GREY SHOWCASED FEMININE BALLOON SLEEVES AND INTRIGUING, CONTRAST, FABRIC, SIDE SEAM, INSETS FOR MORE DRAMA.

WEAVING TOGETHER FOR A MORE SUSTAINABLE FASHION INDUSTRY

Circular Design Challenge (CDC) recently celebrated its fifth year since its inception at Lakme Fashion Week in partnership with FDCI in India. To celebrate this milestone, CDC hosted a special showcase by three of its alumni – labels Chamar, Doodlage-Made from Waste and Iro Iro.

Circular Design Challenge presented by R|Elan™ is India's largest platform and award for design entrepreneurs working in Circular Fashion, in association with the United Nations in India and Lakme Fashion Week in partnership with FDCI.

Mr Hemant D Sharma, sector head, Polyester, Reliance Industries Limited, said, "Five years ago, we initiated the Circular Design Challenge, to accomplish the vision of our chairman Mr Mukesh Ambani, to turn India into a world leader in adoption of sustainable and green manufacturing practices. In the past half-decade, the popularity of Circular Design Challenge has grown exponentially. It has now become a trend in the Indian fashion value chain which is nurturing talent in the sustainable and environment-friendly sphere and promotes waste reduction in the industry. Encouraged by CDC's success in India and unprecedented international interest especially from the leading global countries, we are committed to expand this initiative across the globe."

Mr Shombi Sharp, UN resident coordinator, India, said, "The UN in India is proud to be a founding partner of the Circular Design Challenge since its beginning five years ago. The UN and CDC are united in our belief that fashion can and must be both a source of joy, celebrating culture, human expression, and innovation, and a force for greening our world. Weaving together so many different threads of society and the economy, a more sustainable fashion industry can help drive the achievement of the global SDGs across a broadcloth of value chains. We look forward to the next stage, unlocking circular solutions on a global scale with CDC."

Mr Jaspreet Chandok, head, RISE Fashion and Lifestyle, said, "The fifth edition of CDC is a huge milestone for all of us. It has been tremendously satisfying to see the program receive increasing participation and appreciation with each passing year. Expanding CDC to global frontiers is in line with our ambition to make sustainable fashion commonplace. We are thankful to R|Elan™, and UN in India for their continued support

season on season that has made Circular Design Challenge such a prestigious platform in the country. We now look forward to making this platform a bigger success world over, with our global partners."

Taking the milestone celebrations further, each of these designers will submit a Tee shirt design for the EarthTee. The winning design will be chosen via digital polling and will be launched on Earth Day 2023. The EarthTee by R|Elan™ will be made using PET bottles that will be collected at Lakme Fashion Week in partnership with FDCI in March, 2023 edition.



IRO IRO - FOR THE PYAAR OF FASHION

The 'Iro Iro' label by Bhaavya Goenka presented a collection that was an ode to love and therefore titled "Pyaar", which is often seen in memorable items like a grandfather's coat, mother's scarves, father's jumpers, friend's T-shirt, or grandmother's saris.

Inspired by this, "Pyaar" - the line of creations by 'Iro Iro' used upcycled the many materials with the wonderful indigenous craft practices in myriad colours. These could turn into exchangeable clothing, accessories and even footwear that can be used

by people in a caring and loving manner.

Eye-catching on the ramp were the indigo culottes and boxy cropped long-sleeved jacket both ideal for cool fun days that last all day. The intricately detailed long-sleeved, midi shift in indigo and grey showcased feminine balloon sleeves and intriguing, contrast, fabric, side seam, insets for more drama.

The "Pyaar" collection by Bhaavya Goenka for the 'Iro Iro' label brought a great fashion dimension to the forefront.

Talking about the collection, Bhaavya Goenka said, "Through collaboration and co-creation, our aim is to build transparency and camaraderie in fashion, an industry notoriously famous for being opaque. In this spirit, we have collaborated with a Jaipur-based footwear brand, Chal, to develop shoes from our signature hand woven upcycled textiles, with upcycled tyre soles, an innovation by Chal. We have also collaborated with a Berlin-based Headwear design studio, Studio Lennie, who has designed hats from our textiles for the collection Pyaar. Collaborations help us better advocate for an equitable, environmentally sustainable, and socially responsible fashion & textile industry."

CHAMAR - EMBRACING LEFTOVERS

Like a warm embrace, the 'Chamar' label by Sudheer Rajbhar unveiled the "Blackening Boot Polish" line, which was all about animal hides and recycled rubber that emerged from industrial leftovers, automotive scraps and other discarded materials.

Rubber was the main communicator skin, as the collection mobilised the sustainable philosophy that was the foundation of the underlying community involved in leatherworking practices to create useful items of daily use like bags, backpacks, and wallets. The styles were practical and timeless that would enable the buyer to treasure them for a long time.

The 'Chamar' label unveiled a revised look with the "Blackening Boot Polish" line with the most popular line of bags on garments that were inspired by black boot polish, which is commonly known as blacking.

Sudheer Rajbhar added, "True

fashion celebrates the beauty of diversity, and we are elated that this fashion week highlighted minorities who embrace their first skin and who can choose a second. At its essence, clothing is about self-expression and the freedom to choose one's own identity, another skin. Let us continue to celebrate and uplift those who challenge societal norms and redefine what it means to be fashionable."

DOODLAGE - MADE FROM WASTE

The 'Doodlage' label by designer Kriti Tula unveiled the "Nostalgia" collection, made from waste, which was a memorable, nostalgic journey back to simpler and greener times when up-cycling and limited resources, as well as hand-me-downs were part of life. For a nostalgic look at fashion, the label walked down memory lane to an era of kids in the 90's.

Recycled material as well as up-cycled post industry waste used to create dresses, jackets, and belted creations. Highlighting the sustainable look, the outfits had the childlike floral drawings as prints, while denim printed with fabric was a unique feature of the apparel.

The "Nostalgia" collection by Kriti Tula for her 'Doodlage' label will encourage people to wear their values and change what they want to see and invest in.

Kriti Tula added, "We are so excited to showcase at Lakme Fashion Week in partnership with FDCI after the pandemic again. We are thrilled to see the show being received so well and our effort to present yet another season-less collection made from waste is appreciated. Everything in the collection is envisioned from the industry waste and dead stock that we collect from factories and recycled material made on handloom."

With the ambition to expand its presence and collaborate with like-minded partners and attract design talent across the world, Circular Design Challenge announced the global expansion of its program from the next season in October 2023.

The program will collaborate with global partners including British Council for the UK, Berlin Fashion Hub for Germany and the Redress Award for Hong Kong/Asia Pacific among others in a bid to invite participation of talent from across the world.

Shortlisted finalists will get a chance to pitch their work to an esteemed jury at the October 2023 edition of Lakme Fashion Week in partnership with FDCI, and the winner will be awarded prizes worth INR 20+ Lakh, CDC Trophy and six-months mentorship program, along with the chance to present a stand-alone showcase at Lakme Fashion Week in partnership with FDCI in March 2024. -ANI

SPORTS



Happy to break the final jinx: Azani

Al Nahda won the HM's Cup trophy for the first time after failing on three earlier occasions in the final of the coveted football tournament

MUSCAT: The Buraimi giants, Al Nahda, finally broke the finals jinx as they lifted the coveted 2022-23 His Majesty's Cup football title for the first time on Thursday. Hamed al Azani-coached side dethroned the reigning champions Seeb in a pulsating final at the Sultan Qaboos Sports Complex as the 'Green Brigade' won 1-0.

Prior to the title success on Thursday, Al Nahda had lost in back-to-back summit clashes in the 2012-13 and 2013-14 season to Al Suwaiq and Fanja respectively. They made it to their first final in 2008-09 but had to suffer the heart-break as they had lost to Suwaiq then.

A relieved coach Azani said: "I am delighted that the monkey is off the back. To finally break the jinx of losing the final on three occasions is a great feeling. I thank the players for putting up a determined display against a formidable rival and four-time champions Seeb.

Nahda's recruit from Ivory Coast, Inters Gui, got the all-important goal in the 20th minute when he converted a spot kick.

Al Nahda became the 13th club in the history of HM's Cup to win the title. Dhofar with ten titles hold the record of most wins in the final while Fanja are a close second with nine. The other title winners are Al Nasr and Ahli-Sidab with

five each. Seeb, Sur and Al Arouba have won four times each while Al Suwaiq have won it thrice. Saham and Oman have to their credit two titles while Muscat and Al Taliya are one-time winners.

"It is a historic day for the people of Al Buraimi Governorate. I am glad that after many years, Al Nahda managed to break the bad luck in the finals," said Al Azani.

"Special thanks to the players, board directors and our chairman Sheikh Ahmed bin Nasser al Nuaimi who strongly supported us and believed in our strength," he added.

Al Nahda can now eye for a domestic double as they lead the Omantel league after 17 rounds. "There are still nine more rounds and our target is to go for a domestic double," said Al Azani.

Al Nahda chairman Sheikh Nuaimi said: "It is a great honour to lift the prestigious HM's Cup after making it to the final in 2008-09 edition. We waited for a long time. Now, the title win will serve us as a good motivation to clinch the league crown."



EUROPA LEAGUE ROUND OF 16

Man United register big 4-1 victory against Real Betis

MANCHESTER: Manchester United redeemed themselves with a 4-1 victory against Real Betis on Friday after facing humiliation with a 7-0 scoreline against Liverpool.

The Red Devils hosted Real Betis in the first-leg of the UEFA Europa League round of 16. After a week to forget the hosts certainly had a lot on their plate. Their opponents Real Betis have fared well in La Liga this season.

On paper, it was supposed to be a nerve-racking game. But Manchester United made it look like a walk in the park on one of the chilliest nights in Manchester.

Four attackers and four goals, this was the entire story of the first leg. Goals from English wizard Marcus Rashford, Antony, Bruno Fernandes and the big Dutch striker Wout Weghorst sealed a comfortable victory for the hosts.

Within the first five minutes of the game, United broke the deadlock. Wout Weghorst became the first player to open the scoreline only to be denied by the offside flag. Marcus Rashford struck the ball with venom to give the hosts a lead.

Real Betis hardly had a sniff of the goal in the first 30 minutes of the game. But former Leicester striker Ayoze Perez levelled the game after finding the back of



the net from a tricky angle.

When things started to transpire in favour of United's downfall Antony produced a stunning goal from his left foot just on the edge of the box. The Brazilian winger wrapped his foot around the ball to find the top left corner in the 52nd minute of the game.

A few moments later Manchester United got their third goal from a set piece. Bruno Fernandes produced a powerful header straight at the Real Betis goalkeeper Claudio Bravo. The 39-year-old got his fingertips on the ball but it was not enough to

change the trajectory of the ball.

The Dutch striker sealed the match as the young Facundo Pellistri sprinted into the opposition's box. The young Uruguayan made a cutback pass to find McTominay. Bravo initially stopped his shot but Weghorst with his natural striker instincts got to the ball first and made it a 4-1 in the 82nd minute.

Weghorst celebration was enough, to sum up, the importance of that victory. Manchester United will now face Real Betis on 16th March at Benito Villamarin stadium. -ANI

EUROPA LEAGUE ROUND OF 16

Arsenal salvage draw against Sporting Lisbon

LISBON: English Premier League leaders Arsenal were held to a 2-2 draw by Portuguese Sporting Lisbon in the first-leg of the UEFA Europa League round of 16 match on Friday.

Arsenal broke the deadlock by scoring the first goal of the game following a corner. William Saliba rose high to meet his head with Fabio Viera's delicious cross. Antonio Adan Lisbons's goalkeeper could only stand at his goal line and watch everything. Twelve minutes later the Portuguese side re-created the exact same copy of the first goal of the game. Goncalo Inacio scored the goal from a header as the entire Arsenal defence stood on the ground and watched him score the goal.

The hosts grabbed the lead for the first time in the game as Paulinho scored in the 55th minute of the game. A quick interplay inside the box caught the entire Arsenal defence off guard.

The visitors returned to the game with one of the luckiest goals. Granit Xhaka tried to find Gabriel Martinelli. But on its way, Hidemasa Morita changed the ball's course to level the game.

While talking in the post-match conference Arsenal's manager Mikel Arteta reflected on the goals that his team conceded.

"When you concede two poor goals like we did tonight away from home in Europe it's very difficult to



get a positive result. We gave too many simple balls away and gave them hope and capacity to have those transition moments. We lost a bit of threat today with the four players we're missing in our front line. We need to defend our box much better," Mikel Arteta said.

"In this competition, if you want to go through you have to go through difficult moments. We're still alive and hopefully, we'll play better at the Emirates," Mikel Arteta continued.

Arsenal will now host Sporting Lisbon in the second leg of the UEFA Europa League on 17th March at the Emirates Stadium. With the tie wide open this fixture is up for grabs for both teams. -ANI

TOTTENHAM HOTSPUR

Richarlison slams Conte after CL exit

LONDON: Tottenham Hotspur forward Richarlison made some harsh comments about their manager Antonio Conte after Tottenham Hotspur got eliminated in the UEFA Champions League Round of 16.

AC Milan booked their place in the UCL quarter-finals after pulling out a 0-0 draw at the Tottenham Hotspur Stadium last Wednesday. Spurs walked out of the tournament with a 1-0 scoreline on aggregate.

After the match, Richarlison didn't mince his words after the defeat. "I'm a professional, I work every day and I want to play. I'm missing minutes, missing time," Richarlison, who came on as a substitute in the 70th minute, said in his post-match comments.

"Apologies for the word but this season is sxxx because I don't have minutes, I suffered a bit from injury, too. I was on a good run, with two wins against West Ham and Chelsea, and suddenly he [Conte] put me on the bench. Against Wolves, he put me in five minutes. I asked why and they didn't tell me anything," Richarlison said. The 25-year-old Brazilian forward has failed to make his place in the starting eleven throughout this season. -ANI

IN PICTURES



Canberra Balloon Spectacular festival held in Australia
This picture shows the annual Canberra Balloon Spectacular festival in Canberra, Australia. The annual Canberra Balloon Spectacular festival, a hot air balloon festival, is being held this year from March 11 to 19.

Xinhua



Ramadan food exhibition in Hawalli, Kuwait
An exhibitor prepares soup during a Ramadan food exhibition in Hawalli Governorate, Kuwait. The Ramadan food exhibition being held in Hawalli Governorate will last until March 22.

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Annual festival South by Southwest kicks off in Austin, US
People watch a transformer model at South by Southwest (SXSW) in Austin, Texas, the United States. An annual festival South by Southwest (SXSW), which focuses on emerging creative technologies, kicked off in Austin on Friday.

xinhua

Confucius Institute at University of Zimbabwe celebrates 15th anniversary
Students perform a song during an event to mark the 15th anniversary of the Confucius Institute at the University of Zimbabwe in Harare, Zimbabwe. The university marked the 15th anniversary on Friday, an event which also saw the signing of memoranda of understanding for teaching Chinese at schools in Zimbabwe.

Xinhua



View of apricot flowers in Islamabad, Pakistan
Children enjoy the view of apricot blossoms in Islamabad, capital of Pakistan.

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Sculptures of Le Chat on exhibition at Brussels Park
A woman passes by a sculpture of Le Chat at the Brussels Park in Brussels, Belgium. A total of 22 sculptures of Le Chat, a comic strip icon created by Belgian cartoonist Philippe Geluck, are on exhibition at Brussels Park. The exhibition will last until June 30.

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ROUND-UP

NEW SERVICE

Apply for loans, credit cards through Bank Muscat Internet and mobile banking



MUSCAT: In line with its customer-centric vision ‘To serve you better, everyday’, Bank Muscat, the leading financial services provider in the Sultanate, has launched a new service within its Internet and mobile banking channels, which enables customers to submit applications for loans and credit cards digitally.

The new service further expands the list of options available to customers through the bank’s various digital channels and enhances banking convenience leading to reduce waiting times when visiting branches.

The new features enable customers to apply digitally for a number of loan facilities across various categories such as Personal, Vehicle, Marriage, Travel, Educational, and Health and Beauty loans. Customers

may also apply online for a variety of credit cards including the Visa Infinite credit card, Gold credit card, Oman Air credit card, Lulu credit card, Al Jawhar Visa Platinum credit card, Asalah Visa Signature credit card and the Private Banking Visa Infinite credit card according to the eligibility norms for the same.

To apply for a product, the customer needs to log into their Internet or Mobile banking and go to “Accounts > Apply for New Products” choose the appropriate loan or card and follow instructions to complete the application process by updating the details required. Once the application is submitted successfully, the customer will get a confirmation SMS and email containing the Application Reference Number on their mobile

phone as well as the email id registered with the bank. The customer should then visit the branch selected during the submission process within 5 days and submit all the required documents to complete the process.

Speaking on the occasion, Abdulnassir N. Al Raisi, General Manager, Personal Banking, Bank Muscat, said, “Bank Muscat is committed to providing innovative services that are in line with the latest technological developments. This new feature will allow our customers to use their Internet or Mobile banking to experience the power of banking convenience in line with our strategy of serving our customers better, every day. In fact, our customer-centric strategy is one of the key pillars that Bank Muscat is proud to have

initiated in our continuing efforts to improve and enhance customer experience and achieve our strategic goal of sustainable and long-term relationships within the community that we serve.”

The new service is yet another addition to the bank’s growing portfolio of customer-centric products, services and features, which are being constantly launched. Recent additions include a Soft Token App for the approval of Internet Banking transactions, view access for minor accounts, payment to Bangladesh wallet, Speed transfer to Egypt, Friendi mobile Top Up, payment to the government for excise tax and corporate income tax, online password reset, vat statement for corporate customers, group bill payments which allows user to submit multiple bill pay-

ment transactions in a single click, setting SMS Language instantly by Internet Banking & Mobile Banking, performing QR payment by doing a phone shake, register online customer feedback, ONEIC prepaid electricity payment, MEDC electricity prepaid & post-paid payment, National Finance Loan Installment payment, OpenSooq payment and payments to new educational institutes.

As the leading financial services provider in the Sultanate for the last four decades, Bank Muscat has the largest banking network in Oman with 146 retail banking branches. With over 800 ATMs, CDMs and FFMs and state-of-the-art Internet and Mobile Banking, customers can meet the vast majority of their financial needs 24/7 from the ease of their homes or offices.

Toyota Oman launches new crossover SUV Veloz

A perfect travel companion for families to make the most of, the Veloz with its attractive design, spacious interior and advanced features, contributes to making some of the finest memories



MUSCAT: Toyota recently launched an all-new Veloz crossover SUV in the Sultanate of Oman. A perfect travel companion for families to make the most of, the Veloz with its attractive design, spacious interior and advanced features, contributes to making some of the finest memories.

The new Toyota Veloz combines efficient fuel economy of 19.3km/l and manoeuvrability with ample interior space. Envisioned as a sub-compact group carrier, it features three rows of seats that can

comfortably accommodate seven passengers thanks to flexible configurations to offer an exceptional ride. The vehicle’s outstanding performance is ready to take on the demands of users seeking thrills and excitement in their daily drives, while its enhanced safety features deliver added protection and peace of mind.

The 2023 Toyota Veloz features newly-developed MacPherson strut-type front suspension, which provides linear and direct driving dynamics, while the rear is equipped with a new torsion beam suspension system.

Drivers can experience three different driving modes with a choice of ECO, Normal, and Power modes to suit a variety of driving conditions and styles.

The vehicle also boasts excellent manoeuvrability, with a 5.0-meter turning radius.

The new Toyota Veloz delivers smooth acceleration and a dynamic driving experience thanks to its four-cylinder 1.5-liter capacity engine with 16-valve DOCH and dual VVT-I, which produces 104.6 horsepower and 138 Nm of torque with fuel consumption of 19.3 km/l. Paired with Continuously

Variable Transmission (CVT) that simulates a seven-speed sequential shift transmission to deliver powerful, smooth acceleration from start-off and at low speeds, as well as quiet, efficient transmission at higher speeds with excellent fuel efficiency.

A unique front design has been adopted, with the high nose and large trapezoid grille creating a proud expression. The slim LED headlamps and chrome mouldings give an elegant, yet sporty look. At the back, long rear combination lamps emphasize the vehicle’s wide stance and stability.

RECOGNITION

ICAI Muscat bags ‘Best Overseas Chapter’ award

MUSCAT: The Institute of Chartered Accountants of India (ICAI) Muscat Chapter [Under the sponsorship of the College of Banking and Financial Studies (CBFS)] has bagged the prestigious ‘Best Chapter Overseas’ award for the year 2022, for the 8th consecutive year. The Chapter has won second prize in Category II jointly with ICAI’s Singapore Chapter.

CA. Sajeve Surendran, Chairperson, ICAI Muscat Chapter and CA. Jim Joseph Itty, Vice Chairperson, received the award from Arjun Ram Meghwal, Indian Union Minister of State for Parliamentary Affairs and Culture at the 73rd Annual Function of ICAI in New Delhi on February 7, in the presence of CA. (Dr.) Debashis Mitra, President of ICAI; and CA. Aniket Sunil Talati, Vice President of ICAI.

Established in 2008, under the sponsorship of CBFS, the key objective of the ICAI Muscat Chapter has been the overall develop-



ment of the accounting profession in Oman.

Dr Zahran Al Salti, Dean, CBFS said, ‘It is our proud privilege to be the sponsors of the ICAI Muscat Chapter, and on this happy occasion, we extend our hearty congratulations to the Chairman and

Management team of the Chapter for their concerted efforts to enhance knowledge sharing practices in Oman.”

‘On behalf of the Muscat Chapter, it is a great honour to receive this prestigious recognition from ICAI. We continue our endeavor

to uphold the principles of knowledge sharing and reach a broad spectrum of institutions in Oman as accounting professionals collectively play a crucial role in institutional building,” said CA. Sajeve Surendran.

ICAI, which has a presence in 78 international cities, is the second-largest professional body of accountants in the world. It has 44 overseas chapters, committed to enhancing knowledge-sharing practices globally.

The ICAI Muscat chapter has more than 325 registered members and the affairs are managed by an elected management committee. The Chapter has sub-committees in Sohar and Salalah.

The Chapter has conducted more than 20 CPE events on various professional topics to update its members. The Chapter also conducts CA exams for students in Muscat in association with the Indian Embassy.

MEET-AND-GREET EVENT

ahlibank hosts Exclusiv Banking clients in its new headquarters

MUSCAT: ahlibank hosted selected Exclusiv Banking and Wealth Management clients in its new state-of-the-art headquarters at Wattayah, who have been a part of its impressive growth in the local and regional banking sector. The upscale construction, reflecting its innovative approach to banking, was welcomed by Exclusiv customers at a special meet-and-greet event organised by ahlibank.

The new ahlibank building embodies ethos as a customer-centric institution and received overwhelming appreciation from the gathering of Exclusiv Account holders of the bank. The architectural strengths of the building, its aesthetic interiors, and designated lounge facilities, in addition to the wealth management department design in a modern and distinctive style, all aim to ensure our customers’ comfort and privacy while conducting their transactions, which is a prime example of the bank’s commitment to enhancing the experiences of our customers.

Speaking on the sidelines of the event, Najla Murtadha Al Lawati, AGM - Head of Private Banking & Wealth Management, ahlibank, said, “We are proud of the glorious 15-year journey that has led us to this momentous occasion and are grateful to all our



elite customers who have stood by us over the years. Their presence at this informal gathering, to witness our success from close quarters, reaffirms their trust in our capabilities and redefines our dedication to cater to our clients who are active partners in the government’s Vision 2040.”

She added, “Since the inception of ahlibank, we have committed to a customer-centric approach, to meet our customer’s expectations and provide a distinctive banking experience. To achieve this, the bank has launched many advanced banking solutions and innovative electronic and digital platforms for individuals, companies, Exclusiv customers, and high-net-worth customers. We also believe that the country’s economy has benefited greatly from ahlibank’s financial and business advisory services.”

DELICIOUS OPTIONS

New products at Kaldi coffee shop

MUSCAT: A new wave of exciting products has recently arrived at the Kaldi coffee shop, offering customers a variety of delicious options.

The coffee shop now offers four types of salads, including a Tuna salad, a chicken and garden salad, pomegranate and Fateh salad, and an Asian chicken salad. Each salad is made with fresh ingredients and is sure to satisfy even the pickiest eaters.

In addition to salads, the coffee shop has added several types of sandwiches to its menu. Customers can now choose from a Labneh Tuna sandwich, a Labneh chicken sandwich, and a lemon chicken sandwich. The sandwiches are made with freshly-baked bread and can be customised to include any combination of toppings and condiments.



The coffee shop is also offering a selection of freshly-baked pastries and desserts, including muffins and cookies. Customers can also enjoy a variety of hot and cold beverages, including coffee, tea, and smoothies.

The coffee shop’s new offerings are sure to be a hit with customers of all ages. With its wide selection of delicious items, the coffee shop is sure to become the go-to spot for a quick and tasty meal.



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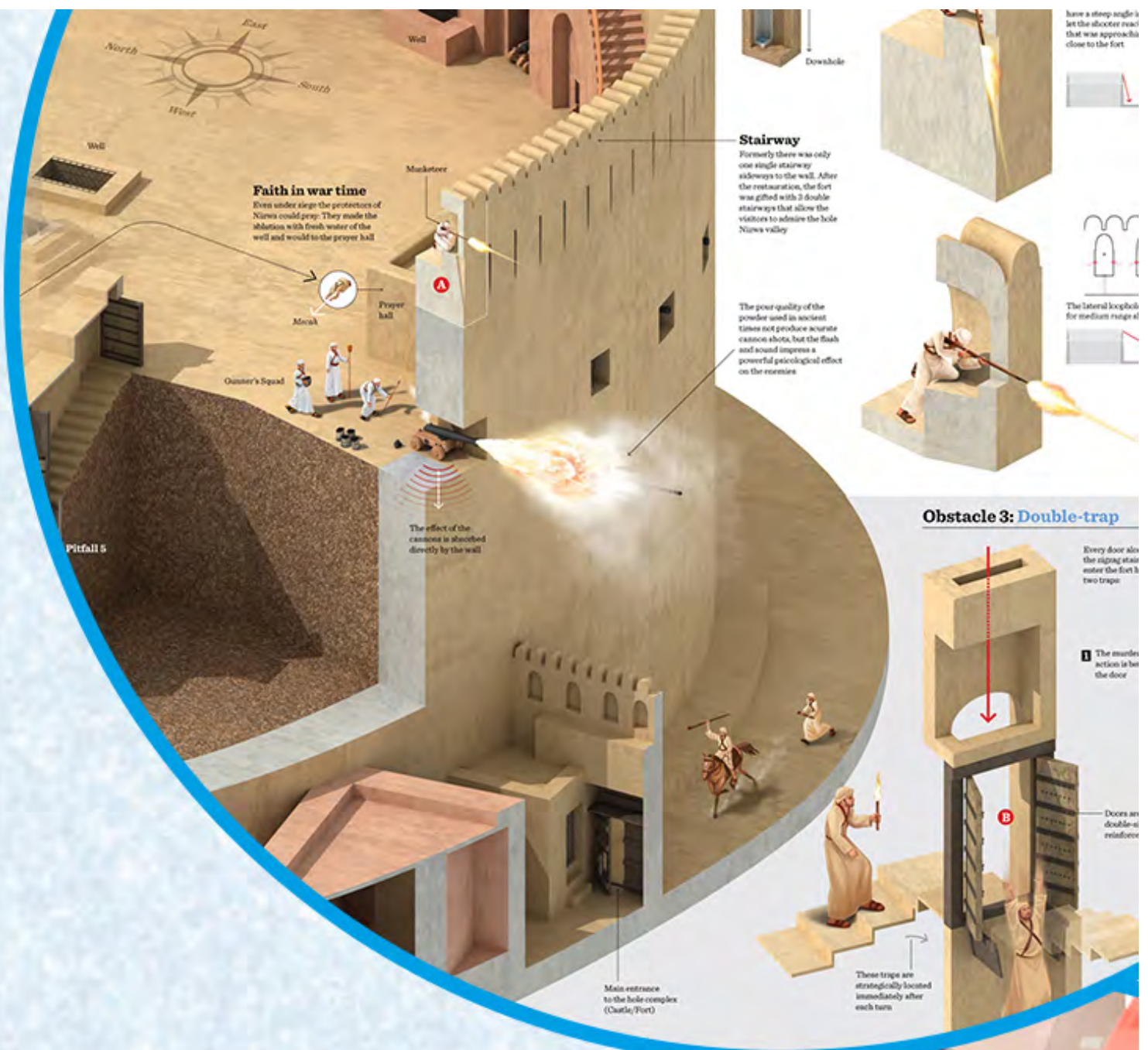


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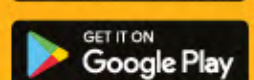
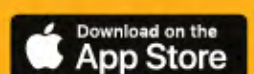


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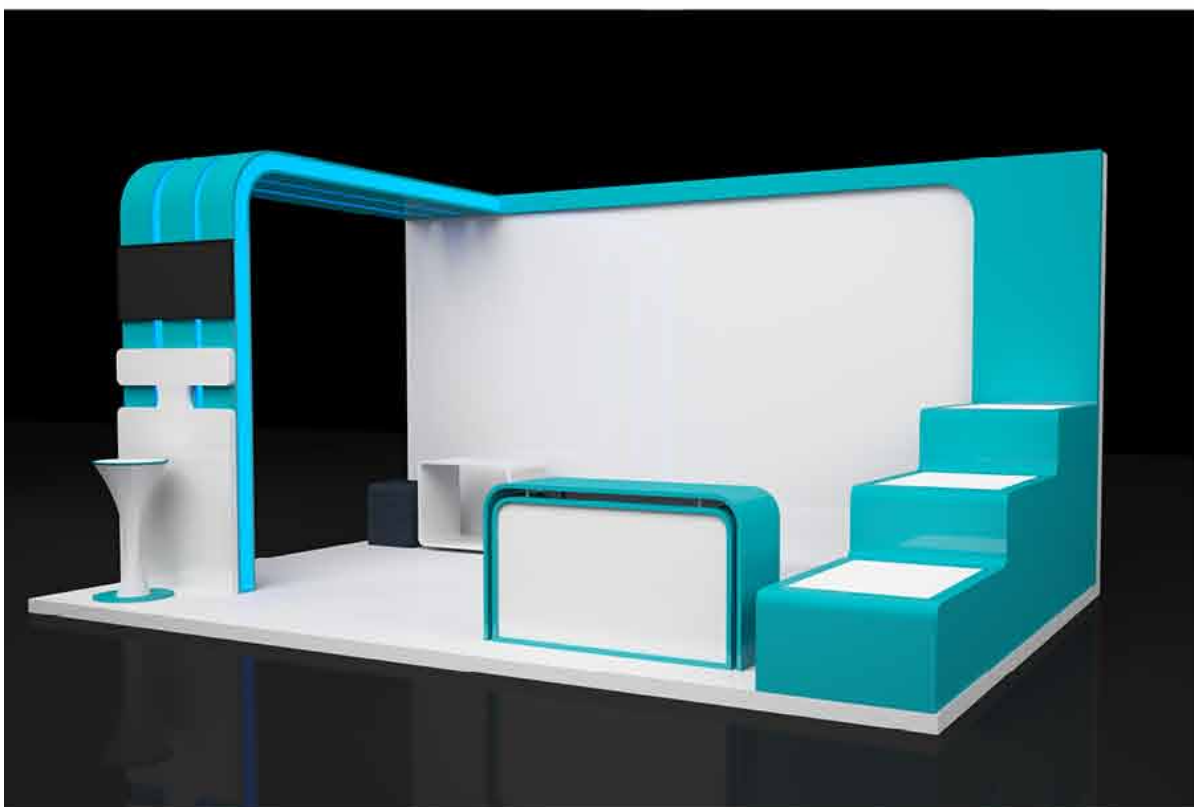
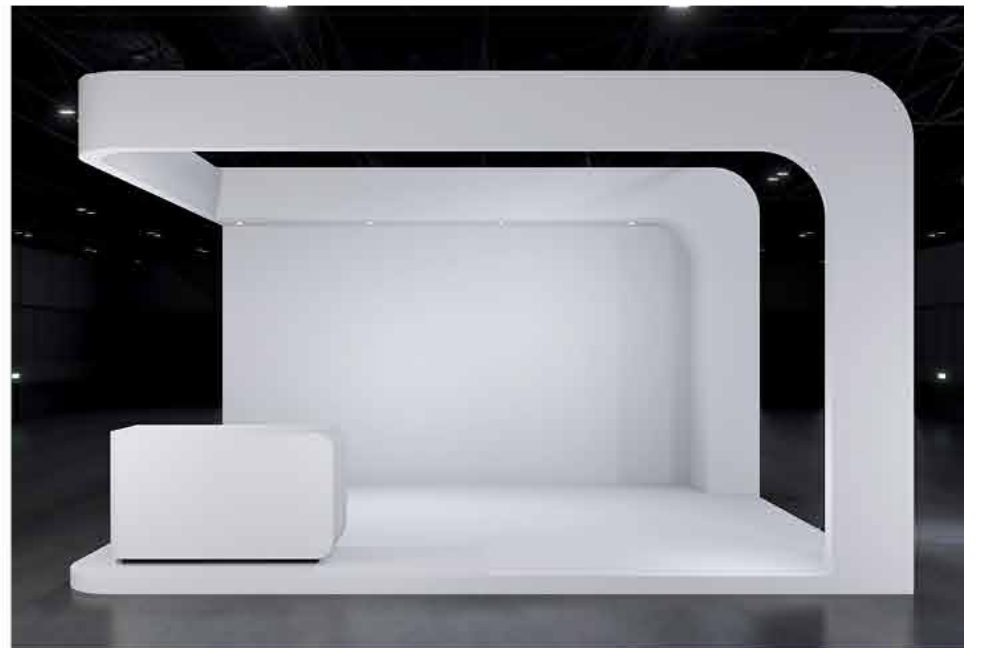
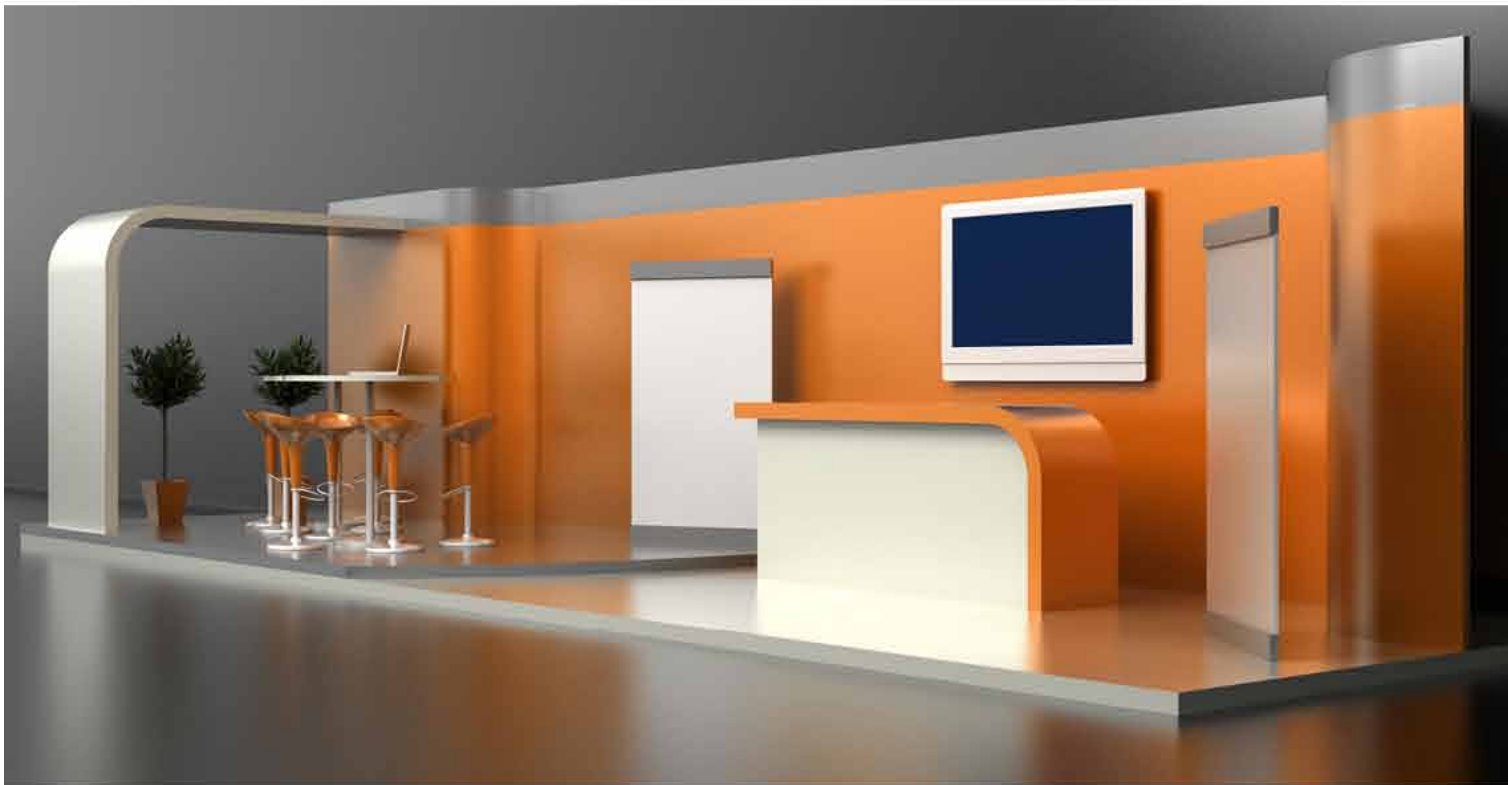




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