



OMAN SENDS 95 TRUCKS OF FOOD AID TO YEMEN

The sultanate, represented by Oman Charitable Organization (OCO), sent aid in solidarity to Al Mahra governorate in Yemen on Tuesday to provide iftar meals for people during the month of Ramadan. A statement issued by OCO said, 'The aid is part of a programme to organise aid for Yemen. The aid convoy consists of 95 trucks loaded with supplies, including 26,400 food parcels with iftar meals.' (Supplied photo)

\$2.4bn mountaintop project announced in Jabal Akhdar

Our Correspondent Muscat

In its efforts to stimulate a sustainable national economy, the Ministry of Housing and Urban Planning (MHUP) recently unveiled plans for a groundbreaking US\$2.4bn mountain destination in Jabal Akhdar.

Situated at an altitude of 2,400m, the Omani Mountain Destination is poised to redefine luxury living. The development encompasses 2,527 residential homes, 2,000 hospitality rooms in avant-garde hotels, and a purpose-built health and wellness village.

AtkinsRéalis, a Canadian design, engineering and project management firm, was commissioned by MHUP to develop a vision and multidisciplinary coordinated concept masterplan for the project.

'This mixed-use destination



(Supplied image)

aims to provide residential, hospitality, entertainment and leisure experiences that sensitively balance the sultanate's socio-economic growth plan with the need to protect, preserve and enhance the natural environment,' AtkinsRéalis stated.

"The Omani Mountain Destination's masterplan is a story of connecting communities, enhancing beautiful places and imagining a new blueprint for Oman's future," Davide Minniti, Associate Director - Masterplanning/Urban Design of

AtkinsRealis, posted on LinkedIn.

Anticipated to draw over 8,000 residents, along with an average of 2,350 overnight visitors and 2,000 daily visitors, the project promises a harmonious blend of residential and recre-

ational offerings.

A highlight of the project is the Wadi al Harbi Park, featuring a state-of-the-art bridge, engaging farming and agrotourism activities, family recreation facilities, mountain biking and extreme sports amenities like bungee jumping and rock climbing.

Adding to the allure, a cable car will provide residents and visitors breathtaking views of the picturesque surroundings. As part of the ongoing enhancements to the region's infrastructure, a new access road from the north is being planned, facilitating convenient entry for the two most populated governorates in the country, North Batinah and South Batinah.

Renowned for its majestic green mountains, Jabal Akhdar experienced a remarkable influx of visitors in the first nine months of 2023 - 161,974 - to explore its natural beauty.



(Supplied photo)

Oman reaffirms alliance with Cruise Arabia to boost tourism

Our Correspondent Muscat

The Ministry of Heritage and Tourism (MHT) inked an agreement with the Cruise Arabia alliance at ITB Berlin on Tuesday in a major push to the cruise tourism sector in the sultanate.

This alliance aims to elevate promotional efforts to attract global cruise ship operators, while focusing on engaging in specialised international exhibitions related to the industry.

The pact was signed by H E Azzan bin Qasim al Busaidi, Undersecretary for Tourism in MHT, on behalf of Oman. The signing ceremony also saw participation of officials from Bahrain and the emirates of Abu Dhabi and Dubai, marking a unified approach within the Gulf Cooperation Council states towards boosting the cruise tourism sector.

Khalid al Azri, Director of Tourism Promotion at MHT, underscored the strategic importance of the agreement and noted the significant increase in cruise tourists to Oman in 2023, with over 321,000 visitors through 202 port calls - a promising rebound from pre-pandemic figures.

He shared his optimism about the potential of this alliance in alignment with Oman's tourism

strategy and maritime objectives, aiming to utilise the sultanate's 11 ports to attract a diverse array of tourist vessels and yachts.

Azri informed about completion of a comprehensive study on Oman's cruise ship and yacht sector and highlighted its plan to expand port operations in Suwaiq, Duqm and Sur. "This study is anticipated to spur growth of the sector, driving economic benefits and creating job opportunities. The study advocates attracting major international cruise and yacht operators to boost to the sector's development."

The cruise ship season, from October to April, sees a surge in activity in key Omani ports such as Sultan Qaboos Port, Port of Salalah and Port of Khasab. While highlighting its contribution to the growth of winter tourism, he also emphasised the economic impact of the cruise ship sector with revenues from passenger fees, docking charges and operational fees.

"The sector's impact extends to supporting local businesses, including taxi services and small to medium enterprises engaged in tourist excursions organised by travel and tourism firms, underscoring its broad economic significance," Azri added.

Oman optimistic of Adani Group investment in Duqm

Muscat - Oman is optimistic about Indian investments, particularly in development of the Special Economic Zone at Duqm (SEZAD) by Adani Group, according to an official.

Saleh Hamood al Hasani, Advisor to Chairman of Public Authority for Special Economic Zones and Free Zones (OPAZ), welcomed investments by the Adani Group.

Although a memorandum of understanding was signed in 2017 between Tatweer - the investment arm of OPAZ - and Adani Ports, concrete plans have not yet materialised.

At the recent 'Invest in Oman'



event in Muscat, discussions were held between Omani and Adani representatives in the backdrop of official visits from

The deal with Adani is open and we do not close any doors on anyone. We are here to explore opportunities to bring more investment from different countries

SALEH HAMOOD AL HASANI

Adani Group in India for detailed discussions for port development."

When asked if there are any obstacles to the development of the Port of Duqm project, Hasani clarified that Oman is exploring opportunities to attract investments.

"The deal with Adani is open and we do not close any doors on anyone. We are here to explore opportunities to bring more investment from different countries," he told Indian news agency ANI.

"India is our strong partner...We are still interested and hope that the Adani

management will take a decision and hopefully, we will be able to put things together," he added.

The MoU in 2017 stipulated setting an official and resilient framework for investment and cooperation between the two parties and developing works in key sectors in SEZAD.

Adani Ports was expected to file a detailed report covering the projects it intends to set up in SEZAD and also determine the points of contracts and liaison between both parties to discuss all investment relevant topics.

Agencies



Oman dazzles at ITB Berlin with spectacular show

Children dying of starvation in Gaza; peace the only medicine: WHO chief

Geneva, Switzerland - The head of World Health Organization (WHO) has expressed concern over the "appalling" situation in Gaza, saying children in the northern part of the strip are dying of starvation.

"Severe levels of malnutrition, children dying of starvation, serious shortages of fuel, food and medical supplies, hospital buildings destroyed," Tedros Adhanom Ghebreyesus, wrote

on X, about the "grim findings" during WHO's visits to Al Awda and Kamal Adwan hospitals in northern Gaza.

"The situation at Al Awda Hospital is particularly appalling, as one of the buildings is destroyed. Kamal Adwan Hospital is the only paediatrics hospital in the north of Gaza, and is overwhelmed with patients," he added.

Ghebreyesus said that the lack



Tedros Adhanom Ghebreyesus

of food resulted in the deaths of ten children, adding that the lack of electricity also poses a "serious threat" to patient care, especially in critical areas like intensive care and the neonatal unit.

"We appeal to Israel to ensure humanitarian aid can be delivered safely, and regularly. Civilians, especially children, and health staff need scaled-up help immediately."

"But the key medicine all these

patients need is peace. Cease-fire," he added.

Gaza ceasefire talks extended

Hamas negotiators stayed in Cairo for a third day of ceasefire talks on Tuesday in an attempt to halt the fighting in the Gaza Strip in time for the fasting month of Ramadan.

A 40-day ceasefire in the war between Hamas and Israel

would allow some hostages captured by Hamas in the October attack that precipitated the war to go free, while aid to Gaza would be increased and families able to return to abandoned homes.

"The delegation will remain in Cairo on Tuesday for more talks, they are expected to wrap up this round later today," a Hamas official told Reuters.

Agencies

# Are you ready for Ramadan?

Experts share vital preparation tips for a healthier lifestyle this year

Our Correspondent  
Muscat

With the holy month of Ramadan around the corner, health experts and spiritual leaders have highlighted the significance of preparation for a period that offers an unparalleled opportunity to follow a healthier lifestyle. The essence of Ramadan goes beyond mere fasting; it is a time for spiritual reflection, self-improvement and heightened devotion, they say.

Dr Sulaiman al Shereiqli, a senior public health specialist in the Ministry of Health, shared insights with *Muscat Daily* on the importance of mental and physical readiness ahead of Ramadan. "The lead-up to Ramadan is crucial for individuals to prepare mentally and physically, paving the way for a month focused on health and spirituality."

Dr Shereiqli emphasised the benefits of gradually adjusting meal timings, maintaining hydration and ensuring overall well-being to make the most of Ramadan's health advantages.

For smokers, Ramadan presents a unique challenge and an opportunity simultaneously. Dr Shereiqli advises a gradual reduction in smoking before the month begins, suggesting that the act of fasting could serve as a distraction from the habit. "Cold turkey



(Muscat Daily)



*Guiding our children to embrace the true essence of Ramadan, including reducing Internet usage, maintaining proper sleeping hours and focusing on spiritual growth, is essential*

IBRAHIM AL RAMLY

can be challenging; a gradual approach may be more effective. In addition, engaging more deeply in religious practices and community events during Ramadan can help keep the mind occupied

and away from smoking," he added.

Addressing concerns for individuals with obesity, Dr Shereiqli recommends consulting a nutritionist to tailor a nutrition plan

that aligns with health objectives during the fasting period. Diabetics, in particular, face unique challenges during Ramadan. Dr Shereiqli advises a special programme to ensure their well-being, including frequent monitoring of blood sugar levels and understanding the importance of breaking the fast if adverse symptoms manifest.

For diabetic teenagers, the role of parents is critical. Education about the potential risks and symptoms - excessive thirst, fatigue, dizziness and blurred vision - associated with fasting when diabetic is essential. "Creating a supportive environment where teenagers feel comfort-

able discussing their needs is crucial for a safe fasting experience," Dr Shereiqli emphasised.

## Holistic preparation

Ibrahim al Ramly, Imam of a mosque in Al Hail, Seeb, spoke about holistic preparations for Ramadan, involving mental, physical and spiritual readiness. He encouraged engaging in positive practices such as Tarawih prayers, Quran recitation and acts of charity.

The imam also warned against habits that could undermine the month's spiritual focus, like overeating, excessive consumption of sweets and irregular sleep. "These habits can detract from the spiritual focus and physical well-being during the month," he said.

Imam Ramly further said, "Guiding our children to embrace the true essence of Ramadan, including reducing Internet usage, maintaining proper sleeping hours and focusing on spiritual growth, is essential." He advocated moderation in food purchase, quitting smoking and fostering a spirit of giving and volunteering among the youth.

As Ramadan beckons, the community is reminded of the profound opportunity it presents not just for spiritual renewal but for adopting healthier, more meaningful lifestyle choices.



(Supplied photo)

## CPA awareness campaign kicks off in Masirah

Our Correspondent  
Muscat

Consumer Protection Authority (CPA) launched an awareness campaign called 'Hemaa Masirah' in Masirah Island, South Sharqiyah, on Monday.

The three-day campaign kicked off under the patronage of Sheikh Abdullah bin Abdullah Abdul Wali Baawain, Wali of Masirah.

The aim of the campaign is to create an effective partnership between the local community and CPA, and educate consumers about their rights and responsibilities as outlined in the Consumer Protection Law, along with its executive regulations and amendments.

Additionally, it seeks to familiarise them with goods that are prohibited from sale and circulation, as well as about misleading advertisements and strategies to

combat these.

Throughout the campaign, consumers will also be introduced to the unified Gulf Anti-Commercial Fraud Law and informed about the procedures for submitting complaints and reports.

Several events are planned as part of the campaign, including a lecture titled 'Consumer Protection Authority - Efforts and Challenges', which will be held at Masirah Air Base.

There will also be a workshop targeting members of Omani Women's Association in Masirah and various activities and events organised specifically for school students on the island.

The campaign will conclude with a closing ceremony featuring a panel discussion on online shopping, as well as an exhibition showcasing models of counterfeit, fake and prohibited goods.

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## OCO distributes 35,000 iftar vouchers among needy

Our Correspondent  
Muscat

To support families with limited income during Ramadan, Oman Charitable Organisation (OCO) has distributed 35,000 vouchers.

An OCO official said, "The organisation has completed distribution of coupons for the Iftar Programme for this Ramadan. We cooperated with social development committees in wilayats to distribute vouchers to

more than 35,000 social security families and people with limited income."

The official added, "Such initiatives play a pivotal role in fostering a sense of community, empathy and support, particularly during special occasions like Ramadan. These contribute significantly to upholding the spirit of giving and compassion, creating a positive impact on the lives of those in need."

Individuals wishing to donate

can do so via the sultanate's one-stop donations portal [jood.om](http://jood.om), the official informed.

It is a common e-platform created to serve donors, charitable associations and societies in Oman, replacing the earlier donations portal [donate.om](http://donate.om)

[jood.om](http://jood.om) brings together all charitable associations and societies to one platform, allowing individuals and institutions to donate electronically through secure payment channels.

## MoH urges hajj pilgrims to take necessary vaccines

Our Correspondent  
Muscat

The Ministry of Health (MoH) has announced that all citizens and residents accepted for hajj this year must visit designated health institutions in their respective governorate to receive necessary vaccines.

Based on health requirements, MoH has specified that pilgrims must get quadric vaccination against meningococcal meningitis (ACYW135), which offers protection for a period of five years with one dose, and seasonal flu vaccine, which provides immunity and guards against potential complications.

MoH urged all citizens and residents who want to perform hajj this year to get vaccinated at least ten days before travelling.

These requirements are a prerequisite to enter Saudi Arabia.

Meanwhile, the Ministry of Endowments and Religious Affairs has announced that 33,536 individuals, including 3,606 expatriates, registered online for hajj this year.

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# Oman dazzles at ITB Berlin with spectacular opening show

Our Correspondent  
Muscat

Oman, the host country of ITB Berlin 2024, kicked off the tourism trade fair in Germany with a spectacular opening ceremony at CityCube Berlin on Monday.

The event, attended by over 3,000 guests, including key figures in the political sphere and tourism industry, captivated the audience with a showcase of classical and folk music performances from the sultanate.

The ceremony navigated through Oman's diverse landscapes, traditions and cultural heritage in three thematic segments. The opening segment celebrated Oman's natural beauty and cultural richness, setting the stage for a narrative on the sultanate's developmental strides towards modernisation while retaining its cultural identity, emphasising on religion, education, human rights and the arts. The final segment - Vision 2040 - unveiled Oman's ambitions for sustainable tourism development and its aspiration for a prominent role on the global stage.

Accompanied by the Royal Oman Symphony Orchestra, Omani singers and folk groups enriched the programme with a vibrant display of traditional customs and melodious renditions.

H E Salem bin Mohammed al Mahrouqi, Minister of Heritage



*Tourism is a significant contributor to Oman's economic and social spheres. It drives economic growth, generates employment and preserves culture and heritage sustainably*

H E SALEM BIN MOHAMMED AL MAHROUQI



and Tourism, highlighted Oman's vast offerings and optimistic outlook to build a robust tourism sector in collaboration with GCC countries, envisioning a unified and diverse destination.

In his address, H E Mahrouqi emphasised tourism's significant contributions to Oman's economic and social spheres, underlining its role in driving economic growth, generating employment and preserving culture and heritage sustainably. He advocated a sustainable, socially and environmentally responsible approach to tourism that fosters accessible, borderless destinations.

Kai Wegner, Governing Mayor of Berlin, and Julia Simpson, President and CEO of World Travel and Tourism Council, both welcomed Oman's partnership with ITB Berlin. Julia predicted a promising growth trajectory for Oman's tourism sector, highlighting its unique attractions and history. She also noted the expected growth of the global tourism sector, with forecasts indicating a revenue potential of US\$9.5tn and employment for 320mn people.

Zurab Pololikashvili, Secretary-General of World Tourism Organization, extended an invitation to global tourists to explore Oman's exceptional tourism offerings while reinforcing the sentiment of recovery and optimism within the global tourism industry.



## App launched to support students financially

Our Correspondent  
Muscat

To support university students facing financial challenges, Siraj Education Endowment Foundation has launched an app called 'Siraj'.

The launch ceremony on Monday was held under the patronage of H E Dr Rahma al Mahrouqi, Minister of Higher Education, Research and Innovation, who also serves as Chairperson of Board of Directors of the foundation.

According to Nasr Nasser al Rahbi, developer of the app, it is dedicated to collecting donations aimed at supporting university students with financial difficulties. "The goal of the application is to make higher education accessible to all young individuals, irrespective of their financial situations."

He described the app as a platform for the community to directly contribute to supporting this specific demographic, striving to foster social justice and contribute to creating a more cohesive and progressive society.

Rahbi emphasised the fact that both individuals and companies can also make financial contributions directly through the donations page of Siraj Education Endowment Foundation's website - <https://sirajfoundation.om>. Additionally, he informed that donations will soon be facilitated for all cases through the Siraj app on Android and iOS smartphones.

The foundation recently launched an initiative called 'University Student Sponsorship'. It supports university students from financially disadvantaged or needy families, who study in private higher education institutions without financial support from any source. It provides monthly financial assistance - covering transport, rent and living expenses - to enable students to focus on studies without worrying about financial problems.

Donations to Siraj foundation can be made through Meethaq A/C 0631500571440001.

# MHUP to set up specialised centre for traditional crafts to boost national identity, economy

Our Correspondent  
Muscat

The Ministry of Housing and Urban Planning (MHUP) has unveiled plans to set up a specialised centre for traditional crafts to be strategically located in Muscat.

The project, announced through MHUP's Tatweer platform, is aimed at recognising and bolstering the significant role that craft industries play in Oman's economy and the preservation of its national identity.

The proposed centre, spread



over 13,000sqm, is set to become a hub for the promotion and support of traditional Omani

crafts and artisans.

An MHUP official stated, "The project is conceived to provide

substantial support to Omani craftsmen by nurturing their skills and offering a platform to promote a wide array of traditional products. It aligns with our commitment to safeguard and enhance Oman's rich cultural heritage, furthering our national development objectives."

Additionally, the centre aims to raise income levels within the national crafts sector and highlight the significance of handicrafts in producing practical, everyday items.

The initiative reflects a broader effort to sustain and el-

evate the craft sector's contribution to the economy and society.

Recent statistics reflect the vibrancy of the community of craft artisans in the sultanate - over 24,000 at the end of 2020, with women accounting for 88% of this workforce.

The Governorate of Dhofar leads with 7,247 craftsmen, followed by North Sharqiyah (5,454), North Batinah (3,534), Dakhliyah (2,148), Al Wusta (1,534), South Batinah (1,357), South Sharqiyah (1,186), Muscat (608), Dhahirah (482), Musandam (405) and Buraimi (236).

## Oman, UAE explore cooperation opportunities in higher education



Abu Dhabi, UAE - The Sultanate of Oman and the United Arab Emirates explored opportunities for cooperation in the fields of higher education, scientific research, innovation and vocational training at a meeting on Tuesday.

The two sides also discussed an array of topics related to the development of the educational system. They reviewed the best educational and research practices as well as ways to enhance bilateral cooperation and hold joint activities, most notably the establishment of the Oman-UAE Knowledge Dialogue Forum to

align higher education institutions for the two countries.

The talks took place during a meeting between H E Dr Rahma Ibrahim al Mahrouqi, Minister of Higher Education, Research and Innovation, with Dr Ahmed Belhoul al Falasi, UAE Minister of Education, in UAE.

The two-day visit of H E Rahma aims at discussing possible areas of cooperation between the two countries and exploring future opportunities in the sectors of higher education, scientific research, innovation and vocational training.

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# Oman's pavilion at ITB Berlin begins welcoming visitors

Berlin, Germany - The sultanate's pavilion at ITB Berlin 2024 opened on Tuesday with the participation of about 70 companies and tourism and hotel establishments.

The pavilion showcases Oman's tourism attractions and landmarks in different governorates, as well as the services offered by travel and tourism companies to inbound visitors.

The event also provides an opportunity for Oman to explore investment opportunities available in the tourism sector. Exhibitors have been allocated galleries in the pavilion for adventure tourism and Omani culinary arts, along with products of



(Supplied photo)

small and medium enterprises.

The pavilion's opening ceremony was held under the auspices of Kai Wegner, Governing Mayor of Berlin. It was attended by H E Salem Mohammed al

Mahrouqi, Minister of Heritage and Tourism, H E Azzan Qassim al Busaidi, Undersecretary for Tourism in the Ministry of Heritage and Tourism, H E Maitha Saif al Mahrouqi, Oman's Am-

bassador to Germany, and several senior German officials.

H E Mahrouqi said, "Oman's participation in ITB Berlin is expected to bring about a 15-20% increase in the number of tourists visiting the country from the German market."

He added that the programmes offered by the ministry in cooperation with its partners in the tourism sector will appeal to various segments of visitors to the fair.

Echoing his views, H E Maitha noted that Oman's outstanding tourism attractions and services encourage regular visits to Oman from European countries, notably from Germany.

NATIONAL REAL ESTATE DEVELOPMENT AND INVESTMENTS CO. S.A.O.G  
P.O. Box 84, Muscat-100, Sultanate of Oman, Phone: 24702133/24701454, Fax: 24703826

## Invitation to the Ordinary Annual General Meeting

The Board of Directors of National Real Estate Development And Investment SAOG (the "Company") has the pleasure to invite the respected shareholders to attend the Ordinary Annual General Meeting (the "AGM") of the Company to be held on Thursday, 21<sup>st</sup> March 2024 at 5:00 p.m., through the electronic platform of the general meetings which you may access through the Muscat Clearing and Depository SAOC ("MCD") website ([www.mcd.gov.om](http://www.mcd.gov.om)).

However, in case the quorum of the AGM is not met, the Company will hold a second AGM on Tuesday, 26<sup>th</sup> March 2024, at 5:00 p.m., through the electronic platform of the general meetings which you may access through the Muscat Clearing and Depository SAOC ("MCD") website ([www.mcd.gov.om](http://www.mcd.gov.om)).

- To consider and approve the Board of Directors' Report for the financial year ended 31 December 2023.
- To consider and approve the Corporate Governance Report for the financial year ended 31 December 2023.
- To consider the Auditors' Report and to approve the financial statements (balance sheet and income statement) for the financial year ended 31 December 2023.
- To approve the Report of the Independent Consultant on the performance appraisal of the Board of Directors for the financial year ended 31 December 2023.
- To appoint Statutory Auditors for the financial year ending 31 December 2024 and determine their remuneration.
- To elect the new Board members from amongst shareholders or non-shareholders.

Any person who wishes to nominate himself/herself to the Board of Directors should complete the nomination form. The completed forms should be sent to the Company at least five days minimum prior to the AGM date. Nomination forms received after 5pm on Sunday, 17th of March 2024, shall not be accepted. The candidate must consider fulfilling the conditions prescribed for membership of the board of directors.

In accordance with the Rules for Convening General Meetings via Electronic Means, issued by the CMA we would like to call your attention to the following:

- only a corporate person may authorize a natural person to attend and vote on its behalf on decisions/resolutions of the AGM through electronic means, provided such natural person has an investor number with the MCD.
- voting on any item of the agenda shall commence prior to the convention of the AGM at a maximum of three (3) days and ends on the day of the AGM. If a shareholder's balance is changed either by increase or decrease, the voting process shall stand canceled and must re-vote at the AGM.

Please attend at the venue or online at least 30 minutes prior to the AGM.

For further information, please contact Mr. Hilal Mohammed Al Hasani on Telephone No. +968 99020539.

Chairman



## The National Detergent Co. S.A.O.G.

P.O.Box 3104, Ruwi, Postal Code 112, Sultanate of oman

### DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors and management, I am pleased to welcome you to the 44th Annual General Meeting of The National Detergent Co. SAOG and to present the Annual Report along with the Auditor's Report for the year 2023.

#### The Highlights of 2023

##### Overall Company

Your company has achieved revenue of RO 21.18 million (2022: RO 19.6 million), a growth of 8% over last year. Gross margins have improved to 32% from 23% due to higher domestic sales and planned purchases. Overhead costs were on the higher side for the year due to higher payroll, including end of service benefit as per new labour law and sales-related expenses. Net profit after tax stands at RO 657K as against loss of RO 440k during year 2022.

##### The Consumer Products Division

The Consumer Products Division registered over RO 20.50 million in sales in the year 2023, a growth verses last year's sales of RO. 18.40 million. Higher sales and demand for detergent powders during the current year have been robust for the year 2023. Liquid products' demand was subdued due to intense competition in the market however, we were able to retain market share during the year. Overall sales realization during the year 2023 has improved.

The flagship BAHAR brand has grown its market share overall.

##### The Sulphonation Division

The Sulphonation Division has made sales of RO 566k as compared to RO 957k during 2022. The decline in sales is largely attributed to geopolitical issues and tough market competition.

##### The Industrial & Institutional Division

The division has not done well due to no new contract in Oil & Gas business, however managed to get good sales in construction chemicals and trading. The long-term outlook for this business segment remains positive.

##### Omanization

The Company has maintained the Omanization rate at 47%, well over statutory requirement including at senior management. The Company is making determined efforts to improve the Omanization at various levels of the organization including the senior and middle levels, with adequate training inputs, continued during this period.

##### Dividend

The Board of Directors has recommended a cash dividend of 25 Bz. per share for the year 2023.

The details of the past dividends are below:

| Financial Year     | Cash Dividend | Stock Dividend |
|--------------------|---------------|----------------|
| 2022               | NIL           | NIL            |
| 2021(Bonus shares) | NIL           | 17.56%         |
| 2020               | Bzs. 50       | NIL            |
| 2019               | Bzs. 45       | NIL            |

##### Compliance with Internal Regulations and Control Systems

Your Company has put into place internal control systems commensurate with best practice and the size and ever more complex nature of the business. M/s. BDO LLP, an audit firm, was appointed to conduct an independent review of the internal control systems and the Board / Audit Committee efficiently oversees the process at regular intervals. The most reviews during 2023 confirm the Company is running in full compliance.

##### Future Outlook

NDC is focusing on revenue growth, controlling costs and better margins. NDC has plans of introducing new products that closely meet consumers' needs. Further efforts are being made for cost efficient sourcing and strengthening human resources.

We are seeing a gradual growth of sales volume in the near future. During the year 2023 Prudent purchasing has added value to the company's profitability however, we expect the strain in the material price due to recent geopolitical issues in the region. The Company will continue its efforts to control its costs and maintain a better profitability.

##### Oman Social Responsibility Initiative

The Company is a socially responsible corporate citizen and as such is supporting various social initiatives to enhance the Omani Society. Well known programs like "Bahar Clean Oman School" restarted during the last year which was discontinued in earlier years due to pandemic.

##### Future Social Responsibility

The Company is very proudly Omani and will continue to participate in social and educational programs run by various government departments and will contribute time, money and effort for the betterment of Oman.

##### Acknowledgement

On behalf of the Board of Directors, Senior Management, all of the employees of the Company and myself, I thank His Majesty Sultan Haitham bin Tarik Al Said for his support and encouragement to the industrial sector in the Sultanate of Oman.

Also, I would like to express our gratitude to all the Ministries and the Muscat Municipality for their support. In addition, would also like to thank all the employees of the Company and our customers for their patronage. Finally, and importantly, I would like to thank the shareholders for their confidence in our company and its leadership.

Mohamed Abdul Hussain Baqer Al Lawati

Chairman, Board of Directors

##### Note:

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

### Financial Statement for the year ended 31 December 2023

|                                          | 2023<br>RO        | 2022<br>RO        |
|------------------------------------------|-------------------|-------------------|
| <b>ASSETS</b>                            |                   |                   |
| <b>Non-current assets</b>                |                   |                   |
| Property, plant and equipment            | 17,068,674        | 17,473,713        |
| Right of use assets                      | 1,094,617         | 1,168,104         |
| Total non - current assets               | 18,163,291        | 18,641,817        |
| <b>Current assets</b>                    |                   |                   |
| Inventories                              | 3,553,181         | 4,265,986         |
| Trade and other receivables              | 7,319,741         | 6,267,323         |
| Bank balances and cash                   | 1,322,204         | 672,207           |
| Total current assets                     | 12,195,126        | 11,205,516        |
| <b>Total assets</b>                      | <b>30,358,417</b> | <b>29,847,333</b> |
| <b>EQUITY AND LIABILITIES</b>            |                   |                   |
| <b>Equity</b>                            |                   |                   |
| Share capital                            | 2,000,000         | 2,000,000         |
| Share premium                            | 364,263           | 364,263           |
| Legal reserve                            | 632,835           | 567,083           |
| Revaluation reserve                      | 10,892,250        | 10,892,250        |
| Retained earnings                        | 2,824,453         | 2,232,686         |
| Total equity                             | 16,713,801        | 16,056,282        |
| <b>Liabilities</b>                       |                   |                   |
| <b>Non-current liabilities</b>           |                   |                   |
| Non-current portion of lease liabilities | 1,008,486         | 1,082,362         |
| Employees' end of service benefits       | 783,391           | 627,939           |
| Deferred tax liability                   | 2,013,329         | 2,102,480         |
| Total non-current liabilities            | 3,805,206         | 3,812,781         |
| <b>Current liabilities</b>               |                   |                   |
| Current portion of lease liabilities     | 160,808           | 133,098           |
| Trade and other payables                 | 6,490,930         | 5,820,866         |
| Bank borrowings                          | 2,981,260         | 4,000,000         |
| Taxation                                 | 206,412           | 24,306            |
| Total current liabilities                | 9,839,410         | 9,978,270         |
| Total liabilities                        | 13,644,616        | 13,791,051        |
| <b>Total equity and liabilities</b>      | <b>30,358,417</b> | <b>29,847,333</b> |
| <b>Net assets per share</b>              | <b>0.836</b>      | <b>0.803</b>      |

### STATEMENT OF COMPREHENSIVE INCOME

|                                          | 2023<br>RO     | 2022<br>RO       |
|------------------------------------------|----------------|------------------|
| <b>INCOME</b>                            |                |                  |
| Revenue from contracts with customers    | 21,180,627     | 19,641,345       |
| Cost of sales                            | (14,361,035)   | (15,112,982)     |
| Gross profit                             | 6,819,592      | 4,528,363        |
| Other income                             | 21,181         | 107,561          |
|                                          | 6,840,773      | 4,635,924        |
| <b>EXPENSES</b>                          |                |                  |
| General and administration               | (1,634,701)    | (1,293,593)      |
| Selling and distribution                 | (4,134,273)    | (3,516,431)      |
| Finance charges                          | (300,090)      | (321,867)        |
|                                          | (6,069,064)    | (5,131,891)      |
| Profit / (loss) before taxation          | 771,709        | (495,967)        |
| Tax (charge) / credit                    | (114,190)      | 55,633           |
| <b>Net profit / (loss) for the year</b>  | <b>657,519</b> | <b>(440,334)</b> |
| <b>Basic earnings / (loss) per share</b> | <b>0.033</b>   | <b>(0.022)</b>   |



## Another depression from Friday; Buraimi records 110mm rainfall

Our Correspondent  
Muscat

Liwa 20mm and Saham 18mm.

The sultanate will be affected by another depression, more severe than the current one, starting on Friday and continuing until Saturday.

Aisha bint Juma al Qasimia, meteorologist at Civil Aviation Authority, informed that rains will be heavier on Saturday, pointing out that this is the season for winter depressions.

The latest forecast by the National Multi Hazard Early Warning Centre indicates heavy thunderstorms accompanied by active downdraft winds and hailstones from Tuesday evening until Wednesday evening.

The affected governorates include Dhahirah, Dakhliyah, North Sharqiyah, South Sharqiyah and Al Wusta, with precipitation ranging from 20mm to 50mm, potentially leading to flooded wadis and wind speeds ranging from 15 to 35 knots.

'The sea is expected to rise 2-3.5m in the Musandam coast along the Sea of Oman with reduction in horizontal visibility during thundershowers,' it forecast.

According to Ministry of Agriculture, Fisheries and Water Resources data, Buraimi recorded 110mm of rainfall from Monday to Tuesday. Khasab recorded 86mm, Sohar 60mm, Dibba 50mm, Madha 41mm, Shinas 40mm, Mahda 36mm, Dhank 26mm, Ibri 23mm,

### School hours cut

The Directorate General of Education in Muscat reduced school hours for students in both public and private institutions on Tuesday to 12 noon, and suspended all evening schools.

Meanwhile, Royal Oman Police arrested a citizen who tried to cross a flooded wadi in Jabal Akhdar, Dakhliyah. 'ROP urges people to avoid venturing into wadis,' it stated

*The latest forecast by the National Multi Hazard Early Warning Centre indicates heavy thunderstorms accompanied by active downdraft winds and hailstones from Tuesday evening until Wednesday evening*

Civil Aviation Authority advised the public to be cautious during rains. It specifically urged all not to cross wadis, avoid low-lying areas, and not go sailing during the alert period. 'Staying informed and following safety guidelines is crucial to mitigate risks associated with adverse weather conditions.'

# Nama Water Services inks agreement with IOT

Nama Water Services signed a cooperation programme agreement with the Institute of Occupational Training (IOT) in the field of occupational safety and health.

The agreement was mutually signed by Taqi bin Mohammed al Lawati, chief human resources and culture officer at Nama Water Services, and Ali bin Abbas al Ajmi, director of the Institute of Occupational Training, a press release said.

The agreement translates Nama Water Services' endeavour to maintain the safety of employees and workers at the company's work sites. It reflects the company's dedication to a systematic, safe approach to project implementation, operation, and maintenance activities.

The agreement aims to achieve this through enhanced safety awareness by elevating employee and contractor understanding of safety concepts, adherence to all relevant safety and occupational health regulations, implementation of best practices to reduce safety and occupational health risks, and regular in-



Hanan Yousef al Balushi

spections to ensure adherence to the ISO 45001 standard for safety and occupational health.

Highlighting the significance

of the programme, Hanan Yousef al Balushi, Learning and Development manager at Nama Water Services, noted, "This programme significantly contributes to the efforts of Nama Water Services to cultivate a culture of occupational safety and health, particularly for projects involving excavations. It achieves this by building capacity and developing skills through a combination of theoretical and practical training, including workshops, seminars, and other educational activities, facilitating the exchange of experiences and best practices amongst participants, and provid-

ing support and guidance in the areas of safety and security."

"The programme actively seeks to enhance occupational safety and health practices by offering comprehensive training opportunities to the company's contractors. This initiative includes reserving seats for practical training sessions, providing ongoing support and guidance, and incorporating on-the-job training elements. The collaborative approach fosters a culture of safety amongst contractors and supporting companies dealing with Nama Water Services," she added.

## Oman Air attends ITB Berlin trade show

Oman Air has joined Oman's Ministry of Heritage and Tourism this week for ITB Berlin, the world's leading travel trade show. With Oman playing this year's official host country, the three-day event is expected to spotlight the country's huge

potential as a tourism destination.

From 5 to 7 March, the Oman stand will be the hub for a wide-ranging programme of activities highlighting the country's cultural and natural richness. Alongside it, Oman Air

will showcase its award-winning products and services to key players from across the global travel industry, as well as members of the international media.

Committed to promoting tourism as a core part of the na-

tion's socio-economic development objectives, Oman Air continues to serve as a gateway for tourists to Oman, offering them seamless connectivity, convenient flight timings and award-winning on-board products and services.



### Al Anwar Ceramic Tiles SAOG

P O Box : 143 PC :118 Muscat, Sultanate of Oman  
Tel : 24649091- 24649093 Fax: 24649097  
email : ceramics@omantel.net.om web site : alshams.org

#### Notice and Invetation to Attend the Extra Ordinary General Meeting & Annual General Meeting

The Board of Directors of AL ANWAR CERAMIC TILES SAOG ( the "Company") has the pleasure to invite the shareholders to attend the Extra Ordinary General Meeting & Annual General Meeting , which will be held on Tuesday at 03:00 PM on 26/03/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) . If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Extra Ordinary General Meeting & Annual General Meeting General Meeting shall be held on Monday at 03:00 PM on 01/04/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) to discuss the following agenda:

##### Extra Ordinary General Meeting Agendas:

1. To consider and approve the amendment to article (6) of the company's article of association.

##### Annual Ordinary General Meeting Agendas :

- To consider and approve the Board of Director's Report for the financial year ended 31 December 2023
- To consider and approve the Corporate Governance Report for the financial year ended 31 December 2023.
- 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 2023.
- To consider and approve the proposed cash dividend to the shareholders, as on the date of the meeting, amounting to 20 baisa for each share for the financial year ended 31 December 2023
- To ratify the sitting fees paid to the board of directors and its subcommittees during the financial year ended 31 December 2023, and determine the sitting fees for the financial year 2024.
- To consider and approve the proposal of distributing the total sum of ( RO 10,000) as remuneration for the Board of Directors of the Company for the year ended 31 December 2023.
- To consider the amounts allocated and spent for the company's social responsibilities for the year ended on 31/12/2023 .
- To discuss and approve the proposed allocation of RO 20,000 to fulfill the Company's Corporate Social responsibilities for the year ending on 31 December 2024.
- To elect a new Board of Directors for the Company from amongst Shareholders or non shareholders. 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 and email (khalfan@cernizwa.com) 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 business hours on Wednesday, 20th March 2024). The candidate must satisfy the company's board membership requirements
- To appoint the auditors for the financial year ending 31 December 2024 and approve their fees

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:

- 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 MCD.
- 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 99054070 or email: samad@cernizwa.com

Chairman

Legal Advisor

External Auditor

## SEND YOUR REQUEST FOR

Birthday/Anniversary wishes to [wish@apexmedia.co.om](mailto:wish@apexmedia.co.om) with your resident card copy (It's free of cost)



## الشركة العمانية المتحدة للتأمين ش.م.ع.ع Oman United Insurance Co. S.A.O.G

### COMPANY'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

#### Dear Shareholders,

On behalf of the Board of Directors of Oman United Insurance Company SAOG, I have the pleasure to present to you the Annual Report, including the audited Financial Statements of the company, Auditor's Report, Management Discussions & Analysis Report and Corporate Governance Report for the year ended 31st December 2023. The Financials are prepared based on the newly adopted IFRS 9 & 17 and accordingly, the comparative figures for 2022 restated.

I am also pleased to highlight the following developments on the global reinsurance market, in addition to the company's financial and operational performance indicators:

**GLOBAL REINSURANCE MARKET:**

The reinsurance market is seeing hardening of terms and capacity for reinsurance contracts in view of many catastrophic losses world over leading to numerous restrictions. The major reinsurers have been operating at combined ratios in excess of 100% requiring corrective measures as their retrocession costs had increased. Additionally, facultative reinsurers have also tightened terms and the 1st January renewal season has seen reduction of capacities and cover for Oman. We expect continued pressure by reinsurers for selection of risks and push for increased pricing and increased retentions by the local insurers.

#### PERFORMANCE OF THE COMPANY:

The market continues to be extremely competitive and we shall continue with our strategy to focus on the quality of business and selection of risks. However, local market competitive pressures and continuance of reinsurers' harder terms leading to lower operating performance especially for the Motor line of business. The following are the performance highlights:

- Insurance revenue amounted to RO. 32,83 Million compared to RO. 32,07 Million in the previous year, a growth of 2.37%.
- Insurance service results amounted to RO. 726K as against last year of RO. 251K a growth of 189%.
- Net investment income amounted to RO. 3.18 Million as against last year of RO. 3.61 Million a reduction of 12%.
- Net insurance and investment results amounted to RO. 3.90 Million compared to RO. 3.86 Million in the previous year, an increase of 1%.
- Net profit after tax for the year amounted to RO. 2.65 Million compared to RO. 2.37 Million in the previous year, an increase of 11.81%.
- Total comprehensive income for year amounted to RO. 1.78 Million as against last year of RO. 2.34 Million, a decrease of 23.93%.
- Earnings per share stood at 27 Baisas as against 24 Baisas of previous year.
- The reduced comprehensive income was primarily due to increased loss ratios for Motor line of business mainly due to increased number of claims coupled with higher severity losses for injury cases. The Company has taken the necessary actions to overcome the adverse loss trends. We expect improvements in the coming year. Efforts are underway at the industry level to engage in various forums to discuss the matter between them and all the competent authorities.
- In addition, the Muscat Stock Exchange (MSX) index declined by 7.06% during the 2023 as compared to 17.63% appreciation in the year 2022.

#### Total Assets, Liabilities and Shareholders' Equity

The total assets of the company amounted to RO. 92 Million Compared to RO. 103 Million in the previous year, a decline of 10.68%. The total liabilities of the company amounted to RO. 63.77 Million Compared to RO. 73.13 Million in the previous year, a decline of 12.80%. The total shareholders' equity amounted to RO. 28.24 Million compared to RO. 29.95 Million in the previous year i.e. a decline of 5.71%.

#### DIVIDENDS:

Your company remains committed to delivering added value to your investments. This could be noticed in the Board's keenness to recommend distribution of stable cash dividend to shareholders annually. The Board of Directors are delighted to propose a distribution of cash dividends to the Shareholders of 25 Baisas per share for the financial year ended 31st December 2023.

#### FUTURE OUTLOOK:

##### Insurance operations:

- We expect the market to remain competitive and reinsurance costs to be under pressure. Hopefully, with the launch of compulsory health insurance scheme could contribute to enhanced growth of the medical insurance business in the coming year(s). The Company will overcome these challenges by taking the appropriate actions after analysing the issues.

##### Investments:

- We expect Muscat Stock Exchange (MSX) to perform well throwing more investment opportunities in the year 2024. We will continue to

align our investment portfolio, swapping from fixed income instruments to equity investments in a phased manner in line with the Regulations of the Investment of the Assets of Insurance Companies.

#### RISK MANAGEMENT:

According to the Audit Committee's recommendations, the Board approves the risk management strategy after reviewing it annually. Risk management has been the critical responsibility of the Board and the Board of directors have been doing their best to achieve compliance on this matter. Therefore, the company has a distinct and consistent control environment across the company and there is an efficient risk management framework put in place to manage our risks. Corporate governance requirements are increasingly demanding the Board to understand and address the risks and thereby support the embedding of its risk management framework in the company's overall governance and reporting processes. However, the nature of the insurance activity is fraught with many inevitable risks.

#### VALUES: OUR VALUES ARE THE FOLLOWING:-

- The Company abides by the highest ethical standards of integrity, trust, the strictest privacy and confidentiality when conducting any kind of transaction.
- The management strives to build long-lasting relationships with our customers by satisfying their evolving needs and attempts to meet the requirements of the company's clients by developing and creating new products.
- The Management makes every effort to upgrade our services to reach the highest level of excellence.
- The Company offers a congenial work environment and development opportunities to our staff who are considered the most valuable assets.

#### CORPORATE GOVERNANCE:

The Company is complied with the provisions laid down by the issued Code of Corporate Governance for Public Joint Stock Companies issued by Circular No.(E/4/2015) of Capital Market Authority, and Code of Corporate Governance for Insurance Companies issued by Circular No. 7/7/2006. The Board and Directors reviewed the strategies and internal control systems and their adequacy during the year. An independent report of Corporate Governance is incorporated within the Annual Report after audit by the statutory auditors.

#### OMANIZATION:

The Board is constantly monitoring the Omanization percentage and presently, Omanis occupy many of the leading positions in the company. They have been given enough training in their respective roles on regular basis and the company is committed for it. The Omanization percentage reached to 85%, which exceeds the limit, specified for insurance sector as per the ministerial decision No 113/2018. The management has been taking the necessary actions in order to comply with Omanization percentages in all administrative levels as instructed by Governmental Authorities.

#### CORPORATE SOCIAL RESPONSIBILITY:

In the AGM meeting held on March 30, 2023, the shareholders approved the allocation of RO. 50K for Corporate Social Responsibility. During the year, the total amount spent by the company is RO. 42,732.191, the allocated amount was spent in accordance with the annual CSR plan approved by the Board of Directors, through which the company delivers its CRS philosophy, policies, and community-based principles. Community segments and social initiatives targeted by the company as well as the amounts expended will be included in the agenda of the company's AGM to be held on 25th March 2024.

The Board of Directors also proposes to the AGM allocating an amount of RO. 50K (Omani Rial Fifty Thousand) for the company's plan towards social responsibility in the year 2024. In compliance with the directives of the Capital Market Authority pursuant to Resolution No. 172/2021, a percentage of (20%) of the allocated amount will be deducted for the benefit of the Oman Charitable Organization.

#### AWARDS:

Building on its impressive track record as a consistently top-performing entity among SAOG companies within the Sultanate of Oman, leading insurance services provider Oman United Insurance Company SAOG has once again proven its excellence by securing a prestigious award at the latest edition of the Alam-Al-Iktisad Awards (AIAWA). OUIIC claimed the coveted accolade for 'Excellence in Insurance Services', further validating its exceptional prowess encompassing astute underwriting activities. Notably, the latest award marks the eighth such honor received by OUIIC at the Alam Al-Iktisad Awards. This latest award underscores OUIIC's unmatched standing as a premier player in Oman's insurance sector, with a robust market presence across the pivotal product segments of the in-

dustry.

Oman United Insurance Company SAOG (OUIIC) was honored with the prestigious 'Insurance Company of the Year' Award during the inaugural OER Corporate Excellence Awards. This award marks yet another milestone in the company's history of being recognised for its leadership role in Oman's insurance sector.

#### ACKNOWLEDGEMENTS:

In conclusion and on behalf of the Board of Directors, I would like to thank Almighty Allah for another successful financial year in the company's progress. I would like also to thank the shareholders. As usual our thanks are also extended to our customers for their unstinted support, patronage and confidence which they have reposed in the company. We also thank the management of the company and the staff for their loyalty. Our thanks are also extended to our insurance brokers and reinsurers for their full support and cooperation. Our special thanks and appreciation to the Government of the Sultanate and all other governmental entities and in particular to Capital Market Authority (CMA) for their tremendous support in regulating and developing the insurance market and for their assistance which has led to the smooth functioning of our operations. Finally, our sincere thanks and gratitude to His Majesty Sultan Haitham bin Tariq for his wise leadership and we all pray to Almighty Allah to shower him with blessings and keep him in good health and give him long life.

Thank you and God bless us all.

**SALIM BIN NASSIR AL BUSAIDI**  
CHAIRMAN  
February, 2024

#### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

|                                                                                    | 2023<br>RO          | Restated,<br>(note 2.3 c)<br>2022<br>RO |
|------------------------------------------------------------------------------------|---------------------|-----------------------------------------|
| Insurance revenue                                                                  | 32,830,517          | 32,065,414                              |
| Insurance service expenses                                                         | (12,386,181)        | (28,209,571)                            |
| <b>Insurance service result before reinsurance contracts held</b>                  | <b>20,444,336</b>   | <b>3,855,843</b>                        |
| Allocation of reinsurance premium                                                  | (14,325,002)        | (15,521,800)                            |
| Amounts recoverable from reinsurers for incurred claims                            | (5,393,060)         | 11,916,728                              |
| <b>Net expense from reinsurance contract held</b>                                  | <b>(19,718,062)</b> | <b>(3,605,072)</b>                      |
| <b>Insurance service results</b>                                                   | <b>726,274</b>      | <b>250,771</b>                          |
| Interest income from financial assets at amortised cost                            | 2,328,907           | 2,637,205                               |
| Other investment income – net                                                      | 848,584             | 969,921                                 |
| <b>Net investment income</b>                                                       | <b>3,177,491</b>    | <b>3,607,126</b>                        |
| Net insurance and investment results                                               | 3,903,765           | 3,857,897                               |
| Other income                                                                       | 479,432             | 744,577                                 |
| Other operating expenses                                                           | (1,534,579)         | (1,907,643)                             |
| Finance costs                                                                      | -                   | -                                       |
| <b>Profit before tax</b>                                                           | <b>2,848,618</b>    | <b>2,694,831</b>                        |
| Income tax expense                                                                 | (196,717)           | (324,934)                               |
| <b>Net profit for the year</b>                                                     | <b>2,651,901</b>    | <b>2,369,897</b>                        |
| <b>Other comprehensive income</b>                                                  |                     |                                         |
| <i>Potentially re-classifiable to statement of profit or loss</i>                  |                     |                                         |
| Finance expense from insurance contracts held (net of tax)                         | (2,359,400)         | (351,177)                               |
| Finance income from reinsurance contracts held (net of tax)                        | 1,320,289           | 243,087                                 |
| Fair value changes in fair value of available-for-sale investments                 | -                   | 73,858                                  |
| <i>Not re-classifiable to statement of profit or loss</i>                          |                     |                                         |
| Fair value changes in investments at fair value through other comprehensive income | 169,725             | -                                       |
| Total other comprehensive expense for the year                                     | (869,386)           | (34,232)                                |
| <b>Total comprehensive income for the year</b>                                     | <b>1,782,515</b>    | <b>2,335,665</b>                        |
| <b>Earnings per share</b>                                                          | <b>0.0265</b>       | <b>0.0237</b>                           |

#### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

|                                                                   | 31 December<br>2023<br>RO | Restated (note 2.3 c)<br>31 December<br>2022<br>RO | 1 January<br>2022<br>RO |
|-------------------------------------------------------------------|---------------------------|----------------------------------------------------|-------------------------|
| <b>ASSETS</b>                                                     |                           |                                                    |                         |
| <b>Non-current assets</b>                                         |                           |                                                    |                         |
| Property and equipment                                            | 978,183                   | 1,047,113                                          | 1,188,933               |
| Right-of-use asset                                                | 303,653                   | 299,354                                            | 305,544                 |
| Investment property                                               | 1,967,610                 | 2,020,658                                          | 2,076,364               |
| Financial assets at fair value through other comprehensive income | 929,300                   | 759,575                                            | -                       |
| Available-for-sale investments                                    | -                         | -                                                  | 734,800                 |
| Deposits                                                          | 35,465,223                | 27,714,784                                         | 35,150,000              |
| Deferred tax asset                                                | 84,195                    | -                                                  | -                       |
|                                                                   | 39,728,164                | 31,841,484                                         | 39,455,641              |
| <b>Current assets</b>                                             |                           |                                                    |                         |
| Financial assets at fair value through profit or loss             | 14,031,938                | 7,781,983                                          | 3,640,082               |
| Insurance contract assets                                         | 4,961,263                 | 4,376,594                                          | 5,287,328               |
| Reinsurance contract assets                                       | 21,977,127                | 32,349,473                                         | 31,934,234              |
| Prepayments and other receivables                                 | 1,198,004                 | 1,185,312                                          | 1,322,962               |
| Deposits                                                          | 9,522,424                 | 25,031,897                                         | 21,438,822              |
| Bank balances and cash                                            | 587,808                   | 519,077                                            | 773,410                 |
|                                                                   | 52,278,564                | 71,244,336                                         | 64,396,838              |
| <b>Total assets</b>                                               | <b>92,006,728</b>         | <b>103,085,820</b>                                 | <b>103,852,479</b>      |
| <b>EQUITY AND LIABILITIES</b>                                     |                           |                                                    |                         |
| <b>EQUITY</b>                                                     |                           |                                                    |                         |
| Share capital                                                     | 10,000,000                | 10,000,000                                         | 10,000,000              |
| Share premium                                                     | 871,519                   | 871,519                                            | 871,519                 |
| Legal reserve                                                     | 3,333,334                 | 3,333,334                                          | 3,333,334               |
| General reserve                                                   | 100,000                   | 100,000                                            | 100,000                 |
| Contingency reserve                                               | 10,000,000                | 10,000,000                                         | 10,000,000              |
| Fair value reserve                                                | (1,956,023)               | (2,125,748)                                        | 165,927                 |
| Insurance finance reserve (net)                                   | (1,147,201)               | (108,090)                                          | -                       |
| Retained earnings                                                 | 7,034,711                 | 7,882,810                                          | 6,647,380               |
| <b>Total equity</b>                                               | <b>28,236,340</b>         | <b>29,953,825</b>                                  | <b>31,118,160</b>       |
| <b>LIABILITIES</b>                                                |                           |                                                    |                         |
| <b>Non-current liabilities</b>                                    |                           |                                                    |                         |
| Employees' end of service benefits                                | 826,737                   | 797,300                                            | 764,632                 |
| Deferred tax liability                                            | -                         | 40,865                                             | 128,692                 |
| Lease liabilities – non-current                                   | 224,520                   | 243,960                                            | 276,610                 |
|                                                                   | 1,051,257                 | 1,082,125                                          | 1,169,934               |
| <b>Current liabilities</b>                                        |                           |                                                    |                         |
| Lease liabilities – current                                       | 87,164                    | 78,354                                             | 46,077                  |
| Bank overdraft                                                    | 922,963                   | 181,071                                            | -                       |
| Insurance contract liabilities                                    | 53,317,780                | 62,458,694                                         | 60,749,769              |
| Reinsurance contract liabilities                                  | -                         | -                                                  | -                       |
| Other payables and accruals                                       | 8,193,756                 | 8,883,573                                          | 10,015,532              |
| Taxation                                                          | 197,468                   | 448,178                                            | 753,007                 |
|                                                                   | 62,719,131                | 72,049,870                                         | 71,564,385              |
| <b>Total liabilities</b>                                          | <b>63,770,388</b>         | <b>73,131,995</b>                                  | <b>72,734,319</b>       |
| <b>Total equity and liabilities</b>                               | <b>92,006,728</b>         | <b>103,085,820</b>                                 | <b>103,852,479</b>      |
| <b>Net assets per share</b>                                       | <b>0.282</b>              | <b>0.300</b>                                       | <b>0.311</b>            |

#### NOTE:

The complete accounts will be sent by mail to any shareholder who request them in either Arabic or English within 7 days of receipt



# Geely Coolray sold globally

The Geely Coolray, also known as Binyue in China, is one of the best products sold by Geely Auto. Since its model release in 2018, there have been already 800,000 units sold globally in over 40 countries worldwide.

From Americas, Middle East, Africa, Eastern Europe and Asia Pacific, the Geely Coolray has dominated markets, becoming the favorite choice of consumers in the Subcompact SUV segment, a press release said.

According to the Market Sales Data, Geely Auto International sold 63,000 units of Coolray around the world from January to December 2023. It is now one of the best-selling models in the current lineup.

The Coolray is becoming one of the top choices for the B-SUV segment customers. In Eastern Europe Region, Coolray sales had a great performance, with its retail sales increasing by more than 190% compared to last year.

Saudi Arabia also saw an increase, posting an 18.8% increase versus its performance last year.

In 2023, Geely Auto International unleashed the New Coolray in various markets such as Chile, Saudi Arabia, Kuwait, Qatar, Bahrain, Lebanon, Azerbaijan, Kazakhstan, Moldova, Kyrgyzstan, Paraguay, Ecuador and Mexico. It garnered a lot of positive reviews from local media and is now gaining popularity among customers as the demand for this powerful subcompact SUV has increased.

The Coolray is the subcompact SUV built on Geely's new B-Segment Modular Architecture (BMA). It stands out for its sporty design and aggressive lines, featuring the powerful air intake front grille, LED headlights with Energy Pulse Three-way daytime running lights and tail-lamps, as well as 17- or 18-inch wheels and quad exhaust outlets.

# MoE launches Initiative Support Strategy

The Ministry of Education (MoE), represented by the office of the Undersecretary for Administrative and Financial Affairs, organised on Sunday morning a celebration to launch the Initiatives Support Strategy - 'A Strategic Vision for Institutional Partnership and the Private Sector'.

The event was held under the patronage of H E Dr Said bin Mohammed al Saqri, Minister of Economy, in presence of H E Dr Madiha bint Ahmed al Shaibaniyah, Ministry of Education, and other dignitaries at the JW Marriott Hotel, a press release said.

H E Majid bin Said Al Bahri, Undersecretary for Administrative and Financial Affairs, chairman of the Steering Committee for Supporting Initiatives said, "When the first national priorities and strategic directions in Oman Vision 2040 are education and learning, scientific research, and national capabilities, this makes us in the Ministry of Education, and you in the private sector, as partners in achieving the vision. We face a great responsibility, knowing that the vision was made to be a basic reference and guide for planning work in this decade and the next, in an effort to achieve the planned international indicators, which raise the ranking of the Sultanate of Oman as one of the developed countries."

He added, the launch of the initiative support strategy, 'a strategic vision for institutional partnerships and the private sector', represents the future of social responsibility in application and activation of the values of integrity, justice, transparency, accounting, and accountability, after applying them during the past two years to determine their results and effectiveness, which have proven their success in establishing and governing the social responsibility framework."

This was followed by a documentary film entitled 'The Future of Social Responsibility', which included student projects in artificial intelligence, robotics, innovation, scientific research, and 3D printers, and a meeting with students about their projects and internal/external participation.



# Next-gen Ford Everest arrives in Oman

The Ford Everest 4x4 SUV is engineered to offer impressive experiences on your journey. The 7-seater SUV offers ample space and comfort along with a range of features and technology offering exceptional ownership experiences.

The Ford Everest is built with capability at its core and can handle tasks impressively. In terms of the interior, the Ford Everest has premium levels of craftsmanship while class-leading technology and safety features offer driver and passengers comfort and peace of mind on every journey, a press release said. With the advantage of a longer wheelbase, Ford designers were able to create a more progressive, muscular appearance. They also put a lot of thought into the function and feel of the interior.



# ahlibank honours long service employees

Ahlibank recently felicitated its employees who marked a decade of service with the bank. This acknowledgment stands as a testament to Ahlibank's unwavering dedication to cultivating a flourishing workforce, underscoring the institution's success in nurturing enduring employee relationships.

The felicitation ceremony, attended by employees and senior management, was held at Ahlibank's head office in Watayah, a press release said.

Ahlibank's success in retaining top talents can be attributed to its robust employee development programmes, comprehensive benefits, and strong corporate culture that upholds values of fairness, equality, and individual growth. The bank's commitment to investing in its employees, coupled with a targeted focus on providing a work environment that fosters critical thinking, innovation, and collaboration, has fuelled a dynamic atmosphere that promotes professional progress, employee well-being, and a strong sense of belonging.

This steadfast commitment to a conducive work environment aligns seamlessly with Ahlibank's impressive Omanisation rates. In 2023, the bank achieved a notable Omanisation rate of 94.7%, affirming the bank's commitment to recruiting, and developing local cadres.

With a keen focus on fostering holistic growth, Ahlibank's people engagement initiatives embrace inclusivity, a testament to the bank's inherent commitment to supporting individuals with diverse needs. In alignment with this philosophy, the bank hosted a summer camp for its employees' children, offering an engaging environment for the employees and their children. This strategic initiative not only reflects the bank's dedication to cultivating a family-friendly workplace but also reinforces a profound sense of community among its employees.



# Bank Muscat inaugurates Lightning Project

Bank Muscat continues to celebrate the success of its Corporate and Social Responsibility (CSR) initiatives, in general, and in supporting youth and Omani sports, in particular.

Recently, it celebrated the inauguration of the lightning project for Al Afifa Sports and Cultural Team in Sohar, North Batinah, within the bank's annual Green Sports Programme, a press release said.

The event was patronised by Mohammed bin Said al Balushi, in the presence of Abdulrahman bin Abdullah al Shizawi, Bank Muscat's regional manager, Al Dhahira Branches, Abdullah bin Salim al Gaithi, head of Al Afifa Sports Team, and a number of invitees and team members.

Shizawi said, "This project represents a great significance for the team members as they will be able to organize many evening events. I would like to congratulate the team's management for the successful completion of the project".

He stressed the bank's keenness to enhance local sports teams' infrastructure and encourage young Omanis to organise various sports and cultural activities at all times. He confirmed that Bank Muscat will continue to implement the Green Sports programme and develop it to align with the updated requirements that serve local teams in all over the sultanate.

Gaithi extended his thanks and appreciation to Bank Muscat for this annual initiative that support young talents and contribute to the development of sports teams in the sultanate. He indicated that such projects are of a great importance to the youth as they provide them with infrastructure to practice.



الشركة العمانية المتحدة للتأمين ش.م.ع.ع

Oman United Insurance Co. S.A.O.G

Notice Invitation to attend the Annual Ordinary General Meeting

The Board of Directors of Oman United Insurance Company SAOG have the pleasure to convene the honorable shareholders to attend the Annual Ordinary General Meeting scheduled to be held at 3:00 pm on Monday, 25th March 2024 through the electronic platform designated for holding the annual general meetings which can be logged in through the website of Muscat Clearing and Depository Company ([www.mcd.gov.om](http://www.mcd.gov.om)). In the event that the quorum for the above-mentioned meeting is not sufficient, then the second meeting of the Annual General Meeting will be held at 3:00 pm on Monday, 1st of April, 2024 through the above-mentioned electronic platform, to discuss the following agenda:

- To consider and approve the Company's Report for the year ended 31/12/2023.
- To consider and approve the Corporate Governance Report for the year ended 31/12/2023.
- To consider the Auditor's Report and to approve the Balance Sheet and Income Statement for the year ended 31/12/2023.
- To consider and approve the proposal to distribute cash dividends to the shareholders at AGM date, amounting to 25 Bzs per share for the year ended 31/12/2023.
- To ratify the sitting fees paid to the Board of Directors and to the Board's subcommittees during the year ended 31/12/2023, and to determine and approve the sitting fees for the year 2024.
- To consider and approve the proposal to distribute remuneration to the Board of Directors amounting to R.O 150,000 (Rial Omani One Hundred & Fifty Thousand) for the year ended 31/12/2023.
- To notify the shareholders of the related party transactions carried out during the year ended 31/12/2023.
- To consider and approve the related party transactions to be carried out during the year ending 31/12/2024.
- To notify the AGM of the donations paid towards Corporate Social Responsibility activities amounted to R.O 42,732 during the year ended 31/12/2023.
- To consider and approve the proposal of allocating RO 50,000 (Rial Omani Fifty Thousand) for Corporate Social Responsibility activities during the year ending 31/12/2024.
- To approve the benchmark and standards for measuring the Board performance during the term from March 2024 to March 2027.
- To appoint an independent entity to evaluate the Board performance (for one time) during the term starts from March 2024 to March 2027 and approve their fees.
- To elect the Board members (from the Shareholders and/or Non- Shareholders). Whoever desires to be nominated for the Board directorship He/ She has to fill up the candidacy form prepared for that purpose and to hand it over to the Company within at least five days prior to the AGM date i.e. at the end of Tuesday 19th March 2024. No candidacy form is acceptable after the aforementioned date.
- To appoint a Statutory Auditor for the year ending 31/12/2024, and approve their fees.

According to the Controls of holding annual general meetings using the modern online technology issued by the Capital Market Authority, we would like to draw your attention to the following: -

(A) Juristic person, exclusively, has the right to authorize a natural person to attend the general meeting and vote on his behalf through online electronic platform, provided that this natural person has an investor number registered with the MCD.

(B) Voting on any of the items on the agenda begins no more than three days prior to the date of the meeting until the voting process ends on the day of the meeting. In the event that the shareholder's balance is increased or decreased, the voting process will be canceled and he will have to vote again in the day of the general meeting.

Please attend online at least 30 minutes prior to the AGM. For further information, please contact on phone No. 24477314 Email: [moosa@omanutd.com](mailto:moosa@omanutd.com).

Salim Nassir Al Busaidi

CHAIRMAN

Moore Stephens

EXTERNAL AUDITORS

Wesam Obaid

LEGAL ADVISOR

LEATHER BELTS

# GIRD GUIDE

CHOOSING THE IDEAL LEATHER BELT FOR MEN AND WOMEN CAN BE QUITE A TASK IF YOU SEEK TO GET A COMBINATION OF DURABILITY AND STYLE

**B**elts don't just serve the prime purpose of holding up your trousers snugly around your waist, they are also a reflection of your personality and, in effect, a style statement, too.

So, in your quest to get the best belt, that not just seems appealing to yourself but others too, one might often end up with something you don't really feel good about. Remember, belts reflect your personality, status, and even disposition, and you don't want to come across as clumsy, casual, or devoid of style.

Many people underestimate the importance of a belt in highlighting the wearer's elegance or emphasising a particular garment - take, for example, a woman's loose-fitting sheath dress. Without a detail at the waist level, such as an elasticised belt or a thin belt, it would lose personality and remain anonymous without defining and enhancing the figure.

The same is true for a man. Pants with pleats, a formal shirt, and no belt - that's unpardonable! Showing the trouser button would be unacceptable, on the contrary, seeing instead a belt coordinated with the colour of the shoes and, even with the work bag, would enhance its elegance by far.

### What is a leather belt?

If you dig good belts, you simply cannot go for anything else except genuine leather. It's like having a hamburger without a meat patty.

Leather belts are an essential part of any wardrobe. Belts add style and class to any outfit and come in many different colours, styles and patterns. Made from animal hide, they have a distinct odour that sets them apart from the synthetic namesakes.

Dress belts and casual belts are the two primary types of leather belts. These are available in a wide variety of colours and patterns, so you may choose one that best suits your style.

### Dress belts

Dress belts are designed to wear with professional or formal attire. Typically, they are 1.25inch broad, which makes them able to pass through the tiny belt

loops on formal pants. Designers say, a dress belt ought to be the same colour as the shoes of the wearer to enhance the ensemble.

So, if you are wearing blue pants and black shoes, then your belt should invariably be a shade of black in order to complement the rest of your attire.

### Casual belts

Casual belts are designed to wear with t-shirts, jeans, or whatever else you choose to wear them with. They are on average 1.5 inches broad and able to pass through jeans or casual clothes without difficulty. When it comes to fashion, there are fewer restrictions placed on wearing a belt that is more casual.

### How to buy a belt

When it comes to buying a leather belt, there are a lot of factors that you have to take into consideration. The most important factors to consider are the quality, the material, and how you plan to use it.

A good leather belt should last you for years, as well as be functional and stylish.

### Material

The most popular types of belts are those made of long-lasting material that does not necessarily have to be very thick. Belts that have a design are well-structured and are constructed of high-quality imitation leather or genuine leather.

These materials are well-known for maintaining their tidy appearance and sense of style. It's possible that thicker belts will restrict your movement and make them uncomfortable to wear overall, making them a less-than-ideal choice.

### Length

When determining the appropriate length of a belt to buy, it is essential to take into consideration how to wear the belt. Belts that you wear around the waist are shorter than women's belts that they wear closer to the hips. You must measure the area of the body where you need to wear the belt. And then choosing the size that corresponds to that measurement will allow

you to easily determine the appropriate length for the belt.

### Quality

The sort of leather that is used to make belts is of the best quality. PU, lamb skin, and cowhide are the three types of leather that are used the most frequently. Because dress pant belts are required to be worn on a daily basis, they must be constructed from high-quality leather in order to withstand the stresses of long-term use.

Leather from cow hides is typically used to make dress pant belts since this type of leather is the toughest and least prone to rip.

Belts of PU leather, a sort of imitation leather that has a smooth and uniform appearance, are also available, and they may be either formal or informal. Although PU leather may occasionally have a more appealing appearance, purchasing PU leather belts is not recommended due to the material's inability to withstand the long-term pressures that are required of belts.

### Colour

You must think about the colour of the belt while searching for belts of high quality and universal wearability.

The most common colours for belts are brown, black, tan, and grey. These colours are all contemporary neutrals since you can wear them with almost any outfit. On the other hand, picking up colours that are vivid and brilliant is an easy approach to putting yourself out there and expressing yourself creatively.

### Adornments

Belts that have some sort of ornamentation or adornment on them, such as buckles, rhinestones, or tooling, may let you express yourself just as easily as belts that are a vivid colour.

Made in Italy leather belts are universally considered the best because in Italy there is a very long tradition of handmade leather belts. For more than a century, skilled craftsmen have handed down the art of leather belts for men and women from father to son. But let's see in detail the features that make these belts the best.



## WOMEN'S BELTS

There is a wide choice of materials suitable for making a belt, but if we want to enhance its quality and elegance, leather is definitely the best choice. For a women's belt, to be used solely as a decoration, which takes into account good taste, style and elegance, look for calfskin, half calfskin or whole calfskin, chrome-tanned, with matte, shiny, laminated or stamped finishes. Alternatively, exotic leathers may also be used.



## MEN'S BELTS

As for the choice of material for making men's belts, again leather is by far the ideal solution. For elegant belts it can be calf, half calf, whole calf or breech, strictly chrome-tanned to increase softness, maximum thickness at 1.2 mm in order to be rounded. In case of sport belts, suitable for jeans or casual pants, the best option are vegetable-tanned leathers, breeches, shoulders or gropponi, up to 4.5 mm. thick, which with plasticised back.

## THE RECIPE FOR TOGETHERNESS FOR EVERY IFTAR

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Prada

MILAN  
FASHION  
WEEK

olive green was shown on many Milanese runways.

PRADA

Described in the show notes as ‘an instinctive attraction to history,’ co-creative directors Miuccia Prada and Raf Simons looked to ‘fragments’ of historical dress and the accompanying lessons that can be learned from the past. Softly feminine bows, ruffles and frills were juxtaposed with traditional military references and masculine power dressing, as seen in the mid-century suiting spliced with silk, rugged outdoorwear paired with slip dresses, or technical anoraks re-shaped along elegant vintage lines

MARNI

Celebrating the label’s 30th anniversary, Francesco Risso started Marni’s Fall Winter collection with a clean slate. Without mood board inspiration or image references, Risso’s collection focused on strong silhouettes and minimal detailing. Set inside a paper cave, a collection built on instinct put a futuristic twist on the natural world. Egg-like forms, mounded feather tex-

tures, exaggerated animal prints and long shaggy furs were offset by triangular and conical shapes, bursts of bright colour, and padded power shoulders.

SUNNEI

Sunnei founders Loris Messina and Simone Rizzo brought a dash of humour and a sense of fun to the Milanese runways. Models strode down a brightly striped carpet, to a soundtrack apparently capturing their mundane thoughts. Chunky knits adorned with fringed necks, coats with integrated trailing scarves, and giant puffer coats with interchangeable duvet-like covers played with proportion and pattern cutting to create oversized silhouettes. Several looks made from the same material as the runway carpet were fastened with snaps allowing them to return to the runway floor with ease.

DOLCE & GABBANA

Domenico Dolce and Stefano Gabbana continued to mine house codes in a collection titled ‘Woman’ which



MSGM



Giorgio Armani



Versace

# LIGHT & LIVELY

JOY AND STRENGTH WERE MILAN FASHION WEEK’S WATCH WORDS AS DESIGNERS EXPLORED HOW FASHION CAN PLAY ITS PART IN BRINGING A SENSE OF POSITIVITY TO DIFFICULT TIMES

Marking a time of renewal and starting afresh, collections at the Milan Fashion Week 2024 were injected with fun, lightness, and optimism, utilising clever constructions, proportions and materials to amplify innovation.

Running between February 20 -26, of the 58 collections and 2,742 looks presented, most of the buzz centred on a handful of shows, including those at Prada, Bottega Veneta and Moschino.

Adrian Appirolaza took over at Moschino less than four weeks before the show. He was quoted as saying that he picked iconic points of Franco (Moschino). Indeed, the Argentinian designer, who spent a decade at Loewe, showed his metal with a collection that was light years away from those of the ‘king of camp,’ Jeremy Scott.

Meanwhile, at Bottega Veneta, Matthieu Blazy really hit his stride, in this, his third outing for the brand. And then there was Prada. It’s not often that American Vogue features a designer on the cover, but with Ms Prada, they made an exception



Jil Sander

The recent penchant for bows reflects a Gen Z desire to hold onto youth and reject adult responsibility. At a time when the world seems obsessed with the question, ‘How old is too old?’, Ms. Prada showed that, at the age of 74, she still has her finger on the pulse of what is relevant in today’s world of fashion.

In a season somewhat devoid of colour, shades of pale blue emerged as a key colour on several runways in Milan. In New York, a specific shade of



Ferragamo

looked towards the construction of underwear for inspiration, a long-time reference for the designers, whose work has often included elements of underwear and corsetry. Rendered largely in black and white, body-contouring sheer dresses revealed intricate lace underwear beneath, while riffs on stockings (including a new flat pointed boot pulled on like tights) were designed to recall the women of ‘old Sicily’.

VERSACE

After decamping to Los Angeles last season to show during Oscars week, Donatella Versace made her return to Milan with a typically blockbuster show staged on a gleaming checkerboard runway surrounded by floating floor-to-ceiling curtains. The checkerboard motif ran throughout a collection the charismatic designer called ‘fresh and graphic’, recalling the 1960s in its abbreviated mini dresses, prim cardigans and hair bows and bands, as well as boxy suiting adorned with golden Versace buttons. A contrast came in draped, Grecian style gowns – cut with Versace’s near-inimitable eye for accentuating the body and its silhouette – worn here by model Gigi Hadid in her first appearance of the week.



Tod's



ELON MUSK SUED FOR \$128MN

Elon Musk is facing a lawsuit from Twitter's former top brass, who say he owes them more than \$128m in unpaid severance

MARKET WATCH

MSX30 4,702.78  
Sensex 73,677.13

FOREX RATES

(RO1 equals)

|             |        |
|-------------|--------|
| India       | 215.41 |
| Pakistan    | 725.87 |
| Bangladesh  | 285.21 |
| Philippines | 145.51 |
| Sri Lanka   | 800.69 |

\*Rates as on March 05  
Source: xe.com

BRIEFS

CBO issues RO70mn treasury bills

The Central Bank of Oman (CBO) announced that the total issuance of government treasury bills amounted to RO70.45mn.

The value of the allotted treasury bills amounted to RO15mn, for a maturity period of 28 days. The average accepted price reached RO99.610 for every RO100 bill, while the minimum accepted price also arrived at RO99.610.

The value of the allotted treasury bills amounted to RO10mn, for a maturity period of 91 days. The average accepted price reached RO98.685 for every RO100 bill, while the minimum accepted price arrived at RO98.685.

The value of the allotted treasury bills amounted to RO20mn, for a maturity period of 182 days.

Omani retailers count on digital payments to drive growth: Survey

Our Correspondent  
Muscat

Visa, a world leader in digital payments, has unveiled the results of an 'independent study' titled 'Value of Acceptance', which explores merchants' attitudes towards digital payments and the impact of digital commerce on small businesses and retailers in Oman.

According to the study, 65% of Oman-based retailer merchants claimed increased revenue and higher customer footfall from accepting digital payments.

The survey gathered insights from two groups of Oman-based merchants - those who have accepted digital payments for 1-4 years, and retailers who exclusively deal in cash transactions. The top five store types represented in the survey sample include quick service restaurants, mobile shops, cafes, beauty salons/barber shops, and fashion/shoe stores with sizes including nano (two or less employees), micro (3-10 employees) and small (11-49 employees) businesses.

According to the study, digital payments and cash together account for over 95% of payments accepted among surveyed digital payment-accepting small busi-



A 65% majority of Oman retailers see increase in revenue and customer footfall since accepting digital payments, according to Visa's Value of Acceptance study

nesses, with an equal proportion coming from both payment methods.

Business growth driver

The findings from Visa's study show digital payment acceptance is an important driver in the

growth of small businesses, with 54% of digital payment-accepting merchants claiming acceptance of payment through card and mobile wallets is an essential investment that significantly contributes to their business growth. Around 78% of digital payments-accepting merchants would even

recommend digital payments to cash-only merchants.

While cash is associated with convenience, wide acceptance and easy refunds, more than 20% of cash-only merchants have lost a transaction because the customer was not carrying cash. Beyond acceptance, managing cash also presents accounting challenges according to almost one-third (28%) of cash-only merchants (as well as 38% of merchants that accept digital payments).

As a result, 41% of cash-only

merchants surveyed may or will invest soon in digital payment technology so they can begin to offer consumers a better payment experience. Around 40% of these merchants expect increased footfall and revenue after they start accepting digital payments.

In a press statement, Manish Gautam, Visa's Country Manager for Oman, said, "As Oman forges ahead with its digital commerce agenda, our 'Value of Acceptance' study underscores the transformative power of digital payments for Oman's retail sector. There remains significant opportunity in Oman for digital commerce and we will continue to work with our local partners to support the government's cashless agenda for the benefit of small businesses and the wider economy."

Gautam added, "Beyond the benefits of security, speed, and convenience, digital payments also provide invaluable data insights. With more consumers turning to digital payments, merchants can use data to tailor client communication with relevant offers, implement loyalty programmes, and enhance the overall customer experience. This is vital information that can increase business profitability and efficiency."



NCSI conducts consumer confidence survey

Muscat - The National Center for Statistics and Information (NCSI) began on Monday conducting the 41st session of the Consumer Confidence Survey for the first quarter of 2024.

The survey, which runs till March 14, 2024, targets Omani citizens over the age of 18. The survey includes at least 1,500 citizens from various governorates, considering the representation of males, females, different age groups and educational levels as well.

Data will also be collected by telephone through the NCSI's call center.

The Consumer Confidence Survey for the first quarter of 2024 aims to measure several factors that affect the Omani economy, including the financial condition of families, factors that negatively or positively affect the economy, future expectations of the economy, and the availability of job opportunities. ONA

Bank Muscat - Annual Results 2023



Consolidated statement of Assets and Liabilities (Audited) As at 31 December 2023

| Assets (Net of ECL)                                                 | 2023<br>RO '000   | 2022<br>RO '000   |
|---------------------------------------------------------------------|-------------------|-------------------|
| Cash                                                                | 196,854           | 174,233           |
| Balances with CBO                                                   | 574,986           | 708,327           |
| Capital Deposit with CBO                                            | 500               | 500               |
| Government & Other Securities                                       | -                 | -                 |
| Treasury Bills & Other Bills - Eligible for Re-Discounting          | 534,649           | 273,682           |
| Due from H.O., Branches, Principal Shareholders & Affiliates Abroad | -                 | -                 |
| Due from Banks                                                      | -                 | -                 |
| i) Placements                                                       | 656,967           | 344,803           |
| ii) Loan to Banks                                                   | 212,737           | 296,677           |
| Other Money Market Placements                                       | -                 | -                 |
| Investment                                                          | 1,332,306         | 1,298,302         |
| Loans, Advances & Overdrafts                                        | 9,877,710         | 9,416,894         |
| Property and equipment                                              | 77,300            | 68,304            |
| Other Assets*                                                       | 209,962           | 194,260           |
| <b>Total Assets</b>                                                 | <b>13,673,371</b> | <b>12,775,982</b> |

\*Includes RO 8,889 K of investment in associates (2022 - RO 8,795K)

| Liabilities                                                      | 2023<br>RO '000   | 2022<br>RO '000   |
|------------------------------------------------------------------|-------------------|-------------------|
| Deposits (incl. Govt.)                                           | 9,437,792         | 8,646,821         |
| a) Demand                                                        | 2,747,331         | 2,248,602         |
| b) Savings                                                       | 3,216,469         | 3,267,636         |
| c) Time                                                          | 3,473,992         | 3,130,583         |
| Certificates of Deposit                                          | -                 | -                 |
| Due to H.O. Branches, Principal Shareholders & Affiliates Abroad | -                 | -                 |
| Due to Banks:                                                    | -                 | -                 |
| i) Placements                                                    | -                 | -                 |
| ii) Borrowings                                                   | 1,100,089         | 1,004,106         |
| Sukuk, Subordinated Liabilities, Euro Medium Term Loans          | 241,008           | 436,252           |
| Borrowings from CBO                                              | -                 | -                 |
| Capital                                                          | 750,640           | 750,640           |
| Perpetual Tier 1 capital                                         | 505,320           | 505,320           |
| Reserves                                                         | 775,424           | 708,468           |
| Retained Earnings                                                | 207,122           | 155,300           |
| Other Liabilities *                                              | 655,976           | 569,275           |
| <b>Total Liabilities</b>                                         | <b>13,673,371</b> | <b>12,775,982</b> |

\*Includes RO 116,349 K of proposed cash dividend (2022 - RO 112,590K)

Consolidated Statement Of Comprehensive Income ( Audited)  
for the Year ended 31 December 2023

|                                                                                                | 2023<br>RO '000  | 2022<br>RO '000  |
|------------------------------------------------------------------------------------------------|------------------|------------------|
| Gross Interest Income                                                                          | 659,028          | 553,191          |
| Interest Expense                                                                               | (284,276)        | (208,926)        |
| <b>Net Interest Income</b>                                                                     | <b>374,822</b>   | <b>344,855</b>   |
| <b>Other Operating Income</b>                                                                  | <b>-</b>         | <b>-</b>         |
| 1. Dividend Income                                                                             | 7,337            | 5,549            |
| 2. Net Fee & Commission Income                                                                 | 93,045           | 92,380           |
| 3. Net Foreign Exchange Income                                                                 | 35,642           | 27,863           |
| 4. Net Other Income                                                                            | 954              | 320              |
| 5. Net Income from Investment Securities                                                       | 1,021            | 9,271            |
| <b>Gross Income</b>                                                                            | <b>512,821</b>   | <b>480,038</b>   |
| General Administrative Expenses                                                                | (176,417)        | (166,379)        |
| Depreciation                                                                                   | (19,941)         | (18,173)         |
| <b>Total Operating Costs</b>                                                                   | <b>(196,371)</b> | <b>(184,495)</b> |
| <b>Net Operating Profit (Profit on ordinary activities before ECL Allowance and Write off)</b> | <b>316,450</b>   | <b>295,543</b>   |
| Share of (loss) / profit from associates                                                       | 450              | 927              |
| Bad debts written off                                                                          | (59)             | (29)             |
| ECL Allowance (net) charged for Loans & Advances                                               | (48,607)         | (70,521)         |
| ECL Allowance (net) charged for Investments                                                    | 1,392            | 905              |
| ECL Allowance (net) charged for Placements                                                     | 159              | 996              |
| ECL Allowance (net) charged for Off-balance sheet items                                        | (16,345)         | 8,704            |
| ECL Allowance (net) charged for Acceptances                                                    | (25,171)         | (25,171)         |
| <b>Profit for the year after ECL Allowance and Write off</b>                                   | <b>252,220</b>   | <b>236,500</b>   |
| Taxation                                                                                       | (39,774)         | (35,747)         |
| <b>Net profit after tax</b>                                                                    | <b>212,446</b>   | <b>200,753</b>   |
| <b>Other Comprehensive (Expense) Income for the year:</b>                                      | <b>45,982</b>    | <b>(5,089)</b>   |
| Movement in FVOCI investment for the year                                                      | 42,550           | (3,636)          |
| Translation of net investments in foreign operations                                           | -                | (1,383)          |
| Effective portion of hedge                                                                     | 5,333            | -                |
| Gains on hedge recycled to profit and loss                                                     | (2,079)          | -                |
| Share of other comprehensive income of associates                                              | (61)             | (70)             |
| <b>Total Comprehensive Income for the year</b>                                                 | <b>258,428</b>   | <b>195,664</b>   |

Meethaq Statement of comprehensive income (Audited)  
for the period ended 31 December, 2023

| Details                                                                                                   | 2023<br>RO '000 | 2022<br>RO '000 |
|-----------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <b>Net Income from Islamic Financing (a-b)</b>                                                            | <b>82,732</b>   | <b>77,107</b>   |
| (a) Profit from Islamic Financing                                                                         | 82,732          | 77,107          |
| Less: (b) Expenses of Islamic Financing                                                                   | -               | -               |
| <b>Net Income from Sukuk and Interbank (a-b)</b>                                                          | <b>2,313</b>    | <b>233</b>      |
| (a) Profit from Sukuk & Interbank                                                                         | 10,068          | 8,598           |
| Less: (b) Expenses of Sukuk & Interbank                                                                   | (7,755)         | (8,365)         |
| <b>Return on unrestricted investment accounts (a-b)</b>                                                   | <b>(53,079)</b> | <b>(38,037)</b> |
| (a) Gross Return on Unrestricted Investment Accounts                                                      | (57,312)        | (43,894)        |
| Less: (b) Bank Share as Mudarib                                                                           | 4,233           | 5,857           |
| <b>Return on wakala deposits</b>                                                                          | <b>-</b>        | <b>-</b>        |
| <b>Dividend Income</b>                                                                                    | <b>535</b>      | <b>463</b>      |
| <b>Net Fee &amp; commissions income (a-b)</b>                                                             | <b>2,439</b>    | <b>1,982</b>    |
| a) Fee & commissions income                                                                               | 2,439           | 1,982           |
| Less: b) Fee & commissions expenses                                                                       | -               | -               |
| <b>Net Foreign Exchange Income (a-b)</b>                                                                  | <b>493</b>      | <b>427</b>      |
| a) Income                                                                                                 | 493             | 427             |
| Less: b) expense                                                                                          | -               | -               |
| <b>Unrealized gain (loss) on equity type instrument carried at fair value through statement of income</b> | <b>45</b>       | <b>49</b>       |
| <b>Other Income</b>                                                                                       | <b>1,485</b>    | <b>1,221</b>    |
| Processing fees and others                                                                                | 1,485           | 1,221           |
| <b>Total Operating Income</b>                                                                             | <b>42,073</b>   | <b>43,445</b>   |
| <b>Staff Expenses</b>                                                                                     | <b>(7,155)</b>  | <b>(7,078)</b>  |
| <b>General &amp; Administrative expenses</b>                                                              | <b>(6,424)</b>  | <b>(5,921)</b>  |
| <b>Depreciation and Amortization expenses</b>                                                             | <b>(1,250)</b>  | <b>(1,264)</b>  |
| <b>Total Operating Expense</b>                                                                            | <b>(14,829)</b> | <b>(14,263)</b> |
| <b>Net operating Income/ Loss (Income/ Loss on ordinary activities before ECL)</b>                        | <b>27,244</b>   | <b>29,182</b>   |
| <b>Cash Recoveries</b>                                                                                    | <b>1,824</b>    | <b>1,428</b>    |
| <b>Expected Credit Losses charged</b>                                                                     | <b>-</b>        | <b>-</b>        |
| a) ECL against Financing                                                                                  | (18,889)        | (15,236)        |
| b) ECL against Placements                                                                                 | (5)             | 1               |
| c) ECL against Investments                                                                                | 654             | 60              |
| <b>Net Expected Credit Losses charged during the period</b>                                               | <b>(16,616)</b> | <b>(13,747)</b> |
| <b>Profit/ (Loss) for the period before tax</b>                                                           | <b>10,628</b>   | <b>15,435</b>   |
| <b>Income tax</b>                                                                                         | <b>(1,597)</b>  | <b>(2,310)</b>  |
| <b>Net profit/ (Loss) for the period</b>                                                                  | <b>9,031</b>    | <b>13,125</b>   |
| <b>Other Comprehensive Income for the year</b>                                                            | <b>-</b>        | <b>-</b>        |
| Movement in fair value of available for sale/FVOCI investment for the year                                | (766)           | (606)           |
| <b>Total Comprehensive Income for the year</b>                                                            | <b>8,265</b>    | <b>12,519</b>   |

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Meethaq Assets and Liabilities (Audited) As at 31 December 2023

| Assets (Net of ECL)                                                                 | 2023<br>RO '000  | 2022<br>RO '000  |
|-------------------------------------------------------------------------------------|------------------|------------------|
| Cash                                                                                | 4,347            | 4,129            |
| Balances with Central Bank of Oman                                                  | 102,082          | 69,362           |
| Cash & Balances with Other Banks & Financial Institutions                           | 3,124            | 1,173            |
| Balances due from Head Office, Branches, Principal shareholders & Affiliates abroad | 13               | 57               |
| Net inter bank transactions (domestic)                                              | 118              | 205              |
| <b>Due From Financial Institutions (Placements)</b>                                 | <b>-</b>         | <b>-</b>         |
| Domestic: Interbank Wakala                                                          | 5,049            | -                |
| Interbank Wakala- Interbank Wakala                                                  | 7,700            | -                |
| <b>Islamic Financing</b>                                                            | <b>-</b>         | <b>-</b>         |
| a- Corporate                                                                        | 899,891          | 848,531          |
| b- Retail                                                                           | 594,238          | 562,072          |
| c- SME                                                                              | 32,901           | 38,821           |
| d- Others                                                                           | -                | -                |
| <b>Investments</b>                                                                  | <b>-</b>         | <b>-</b>         |
| Investment in Sovereign Sukuk                                                       | 152,581          | 153,116          |
| i) Quoted                                                                           | 11,366           | 5,127            |
| ii) Unquoted                                                                        | -                | -                |
| Investment in Shares                                                                | -                | -                |
| i) Quoted                                                                           | 9,236            | 4,241            |
| ii) Unquoted                                                                        | 452              | 472              |
| Fixed Assets and Intangibles                                                        | 2,153            | 2,095            |
| Other Assets                                                                        | 1,741            | 1,011            |
| <b>Total Assets (Net of ECL)</b>                                                    | <b>1,826,991</b> | <b>1,705,822</b> |
| <b>Off Balance Sheet:</b>                                                           | <b>-</b>         | <b>-</b>         |
| (i) Letter of Credit                                                                | 8,352            | 16,891           |
| (ii) Guarantees                                                                     | 26,515           | 14,346           |
| (iii) Contingencies                                                                 | 363,804          | 52,566           |
| (iv) Others                                                                         | -                | -                |
| <b>Total of Contra Items (Net of ECL)</b>                                           | <b>398,671</b>   | <b>83,803</b>    |
| Islamic Financing on which Profit is not accrued                                    | -                | -                |
| Assets pledged as security                                                          | -                | -                |

| Shareholders' equity, unrestricted investment accounts & Liabilities       | 2023<br>RO '000  | 2022<br>RO '000  |
|----------------------------------------------------------------------------|------------------|------------------|
| <b>Shareholders' Equity</b>                                                | <b>-</b>         | <b>-</b>         |
| Share Capital * / Assigned Capital #                                       | 120,000          | 120,000          |
| Investment fair value reserve                                              | (3,648)          | (2,882)          |
| Retained earnings / Accumulated losses                                     | 101,771          | 92,583           |
| Other Equity Items:                                                        | -                | -                |
| a) Reserve for restructured A/Cs                                           | -                | 157              |
| <b>A) Total Shareholders' Equity</b>                                       | <b>218,123</b>   | <b>209,858</b>   |
| <b>Unrestricted Investment accounts</b>                                    | <b>-</b>         | <b>-</b>         |
| Type of investment accounts:                                               | -                | -                |
| a) Saving Account                                                          | 276,221          | 296,728          |
| b) Term Deposits                                                           | 790,246          | 680,586          |
| c) Others                                                                  | 66,690           | 120,480          |
| Profit Equalization Reserve                                                | 1,362            | 1,586            |
| Investment Risk Reserve                                                    | 271              | 253              |
| <b>B) Total Unrestricted Investment Accounts</b>                           | <b>1,134,790</b> | <b>1,100,033</b> |
| <b>Liabilities</b>                                                         | <b>-</b>         | <b>-</b>         |
| Current and margin accounts                                                | 134,560          | 138,660          |
| Due to H.O. Branches & Affiliates abroad                                   | 51,143           | 17,332           |
| Net inter branch Transaction (domestic)                                    | -                | -                |
| Due to Financial Institutions                                              | -                | -                |
| a) Domestic                                                                | -                | -                |
| Interbank Wakala                                                           | 57,955           | 13,475           |
| Other                                                                      | -                | -                |
| b) Overseas                                                                | 28,940           | 38,500           |
| Interbank Musharaka                                                        | 132,195          | 122,879          |
| Interbank Wakala                                                           | -                | -                |
| Other Liabilities                                                          | 69,285           | 65,085           |
| <b>C) Total Liabilities</b>                                                | <b>474,078</b>   | <b>395,931</b>   |
| <b>D) Equity, unrestricted investment accounts and Liabilities (A-B+C)</b> | <b>1,826,991</b> | <b>1,705,822</b> |
| <b>Off Balance Sheet:</b>                                                  | <b>-</b>         | <b>-</b>         |
| (i) Letter of Credit                                                       | 8,352            | 16,891           |
| (ii) Guarantees                                                            | 26,515           | 14,346           |
| (iii) Contingencies                                                        | 363,804          | 52,566           |
| (iv) Others                                                                | -                | -                |
| <b>Total of Contra Items</b>                                               | <b>398,671</b>   | <b>83,803</b>    |
| Commitments to lend and unsaved credit line                                | 78,227           | 17,779           |
| Aggregate of the net foreign currency exposure                             | 57,425           | 23,846           |
| Aggregate amount of secured liabilities                                    | -                | -                |

\*Applicable to domestic licenses #Applicable to foreign licenses

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Oman Data Park, GO Telecom sign strategic partnership

Muscat – Oman Data Park (ODP), a prominent player in cloud services and cybersecurity in the region, and Saudi Arabia-based Go Telecom, have signed a strategic partnership, furthering their collaboration to enhance digital infrastructure and security offerings in the region.

The partnership was signed in Riyadh, Saudi Arabia, during the Leap tech event taking place at the Riyadh Exhibition and Convention Center from March 4 to March 7, 2024.

The agreement was signed by Maqbool bin Salem al Wahaibi, CEO of Oman Data Park, and Yahya al Mansour, CEO of



The agreement was signed by Maqbool al Wahaibi (left) and Yahya al Mansour in Riyadh

GO Telecom. The signing ceremony was attended by H E Dr Ali bin Amer al Shidhani, Under-secretary of Oman's Ministry of

Transport, Communications, and Information Technology for Communication and Information Technology.

According to the agreement, Oman Data Park, in cooperation with GO Telecom, will provide cloud services, managed ser-

vices, and co-selling to achieve mutual benefit for the two parties in the booming cloud managed services market in Saudi Arabia.

The signed business deal between the two leading companies will contribute to expanding the global portfolio of Oman Data Park as well as strengthen the services of GO Telecom, which is reputed for its capabilities in building solutions.

Wahaibi said, "We are delighted with our partnership with GO Telecom, whose service is at the top of the industry for reliability, connectivity, and professional customer service. Oman Data Park is one of the

leaders that provide a variety of cloud infrastructure data services through the third-level data center, including a wide range of cloud applications, and operates the only virtual data center in the country."

Mansour said, "What sets GO Telecom apart from our competitors is that we pride ourselves on striving to achieve a five-star rating from every customer as a reference for future sales. As GO Telecom aims to reach that level of excellence with our customers, we believe that our new strategic relationship with ODP will open new future horizons for us in GCC countries."

China targets 5% economic growth in 2024

Beijing, China – Chinese Premier Li Keqiang said on Tuesday that the country targets economic growth of around 5% in 2024, China Central Television (CCTV) reported.

Speaking at the second session of the 14th National People's Congress (NPC), he explained that the main development targets for this year are GDP growth of around 5%, over 12mn new urban jobs, a surveyed urban unemployment rate of around 5.5%, and a Consumer Price Index (CPI) increase of around 3%.

WAM

OMAN CHLORINE S.A.O.G. عمان كلورين ش.م.ع.م. P.O. BOX 193, POSTAL CODE 134, MUSCAT, SULTANATE OF OMAN, TEL : 24695839 - FAX : 24695768



CHAIRMAN'S REPORT FOR THE YEAR 2023

Dear Shareholders,

After greetings,

On behalf of the Company's Board of Directors, I am pleased to present the annual report for the year 2023 representing the 23<sup>rd</sup> year of the company's commercial operations.

Performance Overview of Parent Company:

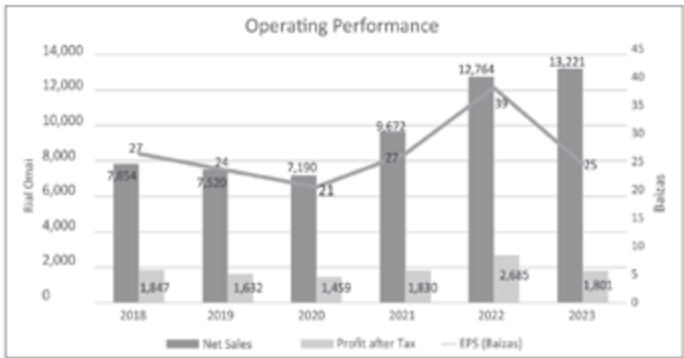
The summarized performance of the parent company – 'Oman Chlorine SAOG' for the year ended December 31, 2023 is below.

| Amount in RO '000 |        |        |        |              |
|-------------------|--------|--------|--------|--------------|
| Details           | 2023   | 2022   | Change | YOY % change |
| Net sales         | 13,221 | 12,764 | 457    | 3.6%         |
| Operating profit  | 2,044  | 3,106  | -1,062 | -34.2%       |
| Profit before tax | 2,126  | 3,164  | -1,038 | -32.8%       |
| Tax               | -325   | -478   | 153    | 32.0%        |
| Profit after tax  | 1,801  | 2,685  | -884   | -32.9%       |

The following are the salient features of operations of 2023 (viz.),

- The Company was able to sustain its revenue by capitalizing on its recent expansion of its Main Plant and downstream plant. This has led to customer retention and improved revenues whilst cost efficiency has improved.
- The company consistently maintained the capacity utilization of the plant around 100% for both the plants on combined basis, the combined capacity utilization was 99.9%, the existing plant achieved 97.9% capacity utilization and the brownfield expansion plant was operating at 102.8% during the year 2023.
- The global caustic prices decreased across the regions on the back of soft buying appetite resulting in lower realization of prices in our products during this period. The overall sales increased during 2023 by 3.6% due to higher quantities sold.

The operating performance of the parent company for the period 2018 to 2023 is as under:



The stable quality of the company's products and its solid HSE and reliability track record have enabled the company to maintain its position largely despite stiff competition.

Your company continues to supply major multinational and local clients under mid and long-term contracts.

2. Performance overview of Subsidiaries:

2.1 Union Chlorine LLC (UAE)

For the year ended 31<sup>st</sup> December 2023, the company posted a positive EBITDA of RO. 3,703,869 (2022 RO. 3,507,155). After interest and depreciation of RO 3,160,305 the net profit was RO. 543,564 (2022- loss of RO. 1,118,710). The plant operating at capacity utilization of 100%, the revenue was higher while capitalizing on the international demand and securing more contracts at higher realizations.

| Amount RO ('000)        |       |       |                |
|-------------------------|-------|-------|----------------|
| Particulars             | 2023  | 2022  | YOY (%) Change |
| Revenue                 | 9,996 | 9,342 | 7.0%           |
| EBITDA                  | 3,704 | 3,507 | 5.6%           |
| Profit/(Loss) after Tax | 544   | 1,119 | -51.4%         |

The parent company's share of profit (Direct), including its 100% subsidiary (Indirect) is RO. 325,595 (2022 – RO. 670,108).

2.2 Gulf Chlorine LLC (Qatar)

For the year ended 31<sup>st</sup> December 2023, the company posted a positive EBITDA of RO. 2,275,814 (2022-RO. 3,530,455). After interest, depreciation, and Joint venture share of profit the net loss was RO. 304,592 (2022 profit of RO. 1,109,532). The parent company's share of the loss is RO. 149,250.

| Amount in RO'000          |       |       |              |
|---------------------------|-------|-------|--------------|
| Particulars               | 2023  | 2022  | YOY % Change |
| Revenue                   | 9,377 | 9,825 | -4.6%        |
| EBITDA                    | 2,276 | 3,530 | -35.5%       |
| Profit / (Loss) after tax | -304  | 1,110 | -127.4%      |

The company has further strengthened its long-term agreements and its position with the major players in Qatar and targeting more governmental bodies and leading entities in the market for a sustainable products supply.

2.3 Oman Industrial Development Company SAOC

Oman Industrial Development Company is fully owned by Oman Chlorine and the company holds an 11.1% economic interest in Union Chloride LLC – Abu Dhabi. Posted loss of RO 3,478/- for 2023 (2022-RO 3,286/-).

3. Performance overview of Consolidated:

The summarized operating result of the consolidated operation for the year 2023 is as under,

| Details                                        | Amount RO ('000) |         |          |          |
|------------------------------------------------|------------------|---------|----------|----------|
|                                                | Group            |         | Variance | Variance |
|                                                | 2023             | 2022    | Amount   | %        |
| Revenue                                        | 32,174           | 31,359  | 815      | 2.60%    |
| Operating expenses                             | -23,209          | -21,634 | -1,575   | -7.28%   |
| Other Income                                   | 203              | 1,673   | -1,470   | -87.87%  |
| Share of loss in JV                            | 247              | -138    | 385      | 278.99%  |
| Profit before interest, tax, and depreciation  | 9,415            | 11,260  | -1,845   | -16.39%  |
| Interest                                       | -3,884           | -2,847  | -1,037   | -36.42%  |
| Depreciation                                   | -3,189           | -3,021  | -148     | -4.90%   |
| Profit / (Loss) before tax                     | 2,362            | 5,392   | -3,030   | -56.19%  |
| Tax                                            | -325             | -479    | 154      | 32.15%   |
| Profit / (Loss) after tax                      | 2,037            | 4,913   | -2,876   | -58.54%  |
| Profit / (Loss) attributable to parent company | 1,968            | 3,919   | -1,951   | -49.78%  |

4. Competitive position and degree of reliance on suppliers/customers:

The Group has a strong competitive position in GCC markets with an excellent record of safety and reliability.

The domestic market contributed 70 % of the turnover of the Group (63.5% during 2022) and the balance 30% is contributed by export market (36.5% during 2022). GCC region contributed to significant portion of export revenue.

Three customers in each individual group company contributed over 39.1% of the turnover and utilities payment to government entities in each group company constituted more than 26.2% of the total production costs during the year under review.

5. Dividend:

Your company's dividend policy is based on the availability of funds and the future requirements of the company for capital investments which may require all or part of the profits. The dividend policy is structured to enhance the shareholder value on continuous basis.

The following table of the parent company shows the dividend declared during the last five years.

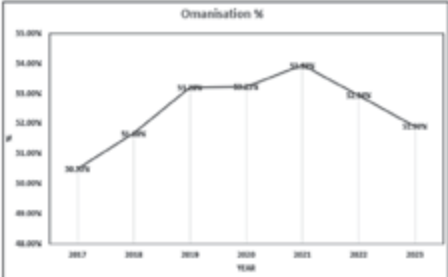
| Amount in RO '000    |       |       |       |       |       |
|----------------------|-------|-------|-------|-------|-------|
| Details              | 2019  | 2020  | 2021  | 2022  | 2023  |
| Net profit after tax | 1,632 | 1,459 | 1,830 | 2,685 | 1,801 |
| Share capital        | 6,810 | 6,810 | 6,810 | 6,810 | 7,151 |
| EPS (in Bzs)         | 24.0  | 21.4  | 26.8  | 39.4  | 25.2  |
| Cash dividend (%)    | 10    | 12.5  | 17.5  | 25    | 20    |
| Stock dividend (%)   | -     | -     | -     | 5     | -     |

@ Earning per share (EPS) is computed on the face value of Bzs. 100.

Your Board is proposing cash dividend of Bzs. 20 per share for the year 2023. The proposed dividend is subject to the approval of the AGM.

6. Omanization:

Due to the continued efforts of the Board and the Management to enhance the Omani staff, the Omanization reached at 51.9 % as on December 31, 2023. Management continues to strive to increase the Omanisation percentage.



7. Outlook:

The Group continues to monitor the Oil price fluctuations and chemical commodities prices globally. The Group continues to remain optimistic for its products demand and price realization in the near future provided the oil and gas activities continue to remain at this level.

8. Corporate Social Responsibility:

The company continues to contribute as part of the Corporate Social Responsibility in Oman which are in line with Government efforts and strategies to improve the community and the standard of living. Our contribution focus on the following areas:

- Charities
- Education and on job training
- Sport activities
- Health
- Environment
- Cultural activities

During the year ended 31<sup>st</sup> December 2023, Oman Chlorine has donated to Oman Charitable Organization, Environment Authority, Al Noor Association for the Blind, Majlis Al-Maara, and Sheikh Nassar Al Kharoosi School.

9. Corporate Governance:

I am pleased to inform that your company conducts the business with diligence, transparency, and accountability. We undertake to go a step further and equip stakeholders with the knowledge and information appropriate to make informed decision.

We will adhere to stringent corporate governance measures whereby disclosures and accountability have paramount importance. The company's philosophy of corporate governance and a detailed report on the implementation of corporate governance appear separately in the Annual Report since 2014.

10. On record:

On behalf of the Board of Directors and Management, I wish to express our loyalty and thanks to His Majesty Sultan Haitham Bin Tarik May God protect Him and guide him for the benefit of Oman and its People.

The Board records its sincere appreciation to Government Authorities for their support and encouragement in particular the Ministry of Commerce, Industry & Investment Promotion, the Capital Market Authority as well as all the partners and customers & suppliers and employees of the company and management for their sincere efforts, leading to the continued success of the company.

Above all, we pay tribute to the visionary leadership of His Majesty Sultan Haitham bin Tariq as he leads Oman into 2040 vision and vow to support all his endeavors to take Oman to greater heights of prosperity and development.

Sheikh. Said Mohamed Ahmed Al Harthy  
Chairman of Board of Directors

Audited statement of financial position as at 31 December 2023

|                                                                | Parent Company         |                        | Group                  |                        |
|----------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
|                                                                | 31 December 2023<br>RO | 31 December 2022<br>RO | 31 December 2023<br>RO | 31 December 2022<br>RO |
| ASSETS                                                         |                        |                        |                        |                        |
| <b>Non-current assets:</b>                                     |                        |                        |                        |                        |
| Property, plant and equipment                                  | 15,773,563             | 16,416,913             | 74,619,975             | 76,432,950             |
| Investments in subsidiaries                                    | 14,353,156             | 14,353,156             | -                      | -                      |
| Loan to a subsidiary                                           | 2,301,716              | 2,301,716              | -                      | -                      |
| Investment in a joint venture                                  | -                      | -                      | 1,403,728              | 1,157,094              |
| Right-of-use assets                                            | 773,640                | 788,468                | 2,405,873              | 2,467,301              |
| <b>Total non-current assets</b>                                | <b>33,202,075</b>      | <b>33,860,253</b>      | <b>78,429,576</b>      | <b>80,057,345</b>      |
| Current assets:                                                |                        |                        |                        |                        |
| Inventories and consumables                                    | 1,511,108              | 1,527,425              | 3,485,468              | 3,675,476              |
| Trade and other receivables                                    | 4,341,531              | 2,901,565              | 7,860,136              | 6,055,235              |
| Cash and cash equivalents                                      | 1,501,357              | 2,560,410              | 1,761,536              | 4,013,498              |
| <b>Total current assets</b>                                    | <b>7,353,996</b>       | <b>6,989,400</b>       | <b>13,107,140</b>      | <b>13,744,210</b>      |
| <b>Total assets</b>                                            | <b>40,556,071</b>      | <b>40,849,653</b>      | <b>91,536,716</b>      | <b>93,801,555</b>      |
| <b>EQUITY AND LIABILITIES</b>                                  |                        |                        |                        |                        |
| <b>Equity:</b>                                                 |                        |                        |                        |                        |
| Share capital                                                  | 7,150,884              | 6,810,366              | 7,150,884              | 6,810,366              |
| Legal reserve                                                  | 2,848,394              | 2,848,394              | 3,011,726              | 3,011,726              |
| General reserve                                                | 950,000                | 900,000                | 950,000                | 900,000                |
| Cash flow hedge reserve                                        | -                      | -                      | (193,161)              | (242,770)              |
| Retained earnings                                              | 18,820,739             | 19,112,588             | 13,326,399             | 13,451,473             |
| <b>Equity attributable to the Owners of the Parent Company</b> | <b>29,770,017</b>      | <b>29,671,348</b>      | <b>24,245,848</b>      | <b>23,930,795</b>      |
| Non-controlling interest                                       | -                      | -                      | 7,289,202              | 7,187,273              |
| <b>Total equity</b>                                            | <b>29,770,017</b>      | <b>29,671,348</b>      | <b>31,535,050</b>      | <b>31,118,068</b>      |
| <b>Liabilities</b>                                             |                        |                        |                        |                        |
| <b>Non-current liabilities:</b>                                |                        |                        |                        |                        |
| Lease liabilities                                              | 847,240                | 815,760                | 2,567,202              | 2,543,775              |
| Long term borrowings                                           | 4,133,142              | 5,116,553              | 41,099,139             | 43,534,294             |
| Employees' terminal benefits                                   | 156,307                | 162,693                | 386,284                | 353,830                |
| Cash flow hedge                                                | -                      | -                      | 226,962                | 300,566                |
| Deferred tax liabilities                                       | 931,233                | 865,289                | 931,233                | 865,289                |
| <b>Total non-current liabilities</b>                           | <b>6,067,922</b>       | <b>6,960,295</b>       | <b>45,210,820</b>      | <b>47,597,554</b>      |
| <b>Current liabilities:</b>                                    |                        |                        |                        |                        |
| Current portion of lease liabilities                           | 54,932                 | 72,580                 | 100,487                | 117,528                |
| Current portion of long term borrowings                        | 983,411                | 938,751                | 4,282,709              | 5,315,763              |
| Short term borrowing                                           | -                      | -                      | 2,439,662              | 1,303,607              |
| Trade and other payables                                       | 3,382,385              | 2,807,975              | 7,574,959              | 7,845,492              |
| Cash flow hedge                                                | -                      | -                      | 95,625                 | 104,839                |
| Provision for income tax                                       | 297,404                | 398,704                | 297,404                | 398,704                |
| <b>Total current liabilities</b>                               | <b>4,718,132</b>       | <b>4,218,010</b>       | <b>14,790,846</b>      | <b>15,085,933</b>      |
| <b>Total liabilities</b>                                       | <b>10,786,054</b>      | <b>11,178,305</b>      | <b>60,001,666</b>      | <b>62,683,487</b>      |
| <b>Total equity and liabilities</b>                            | <b>40,556,071</b>      | <b>40,849,653</b>      | <b>91,536,716</b>      | <b>93,801,555</b>      |
| <b>Net assets per share</b>                                    | <b>0.416</b>           | <b>0.436</b>           | <b>0.339</b>           | <b>0.351</b>           |

Audited Statement of comprehensive income for the year ended 31 December 2023

|                                                                       | Parent Company                    |                                   | Group                             |                                   |
|-----------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                                                                       | Year ended 31 December 2023<br>RO | Year ended 31 December 2022<br>RO | Year ended 31 December 2023<br>RO | Year ended 31 December 2022<br>RO |
| Revenue                                                               | 13,221,028                        | 12,763,628                        | 32,174,460                        | 31,359,462                        |
| Cost of revenue                                                       | (9,058,576)                       | (7,564,722)                       | (21,879,757)                      | (20,144,640)                      |
| <b>Gross profit</b>                                                   | <b>4,162,452</b>                  | <b>5,198,906</b>                  | <b>10,294,703</b>                 | <b>11,214,822</b>                 |
| Selling and distribution expenses                                     | (1,217,514)                       | (1,173,040)                       | (2,635,371)                       | (2,680,914)                       |
| General and administrative expenses                                   | (901,265)                         | (920,197)                         | (1,862,726)                       | (1,829,311)                       |
| <b>Operating profit</b>                                               | <b>2,043,673</b>                  | <b>3,105,669</b>                  | <b>5,796,606</b>                  | <b>6,704,597</b>                  |
| Other income                                                          | 403,234                           | 324,471                           | 202,594                           | 1,672,670                         |
| Finance costs                                                         | (320,702)                         | (266,503)                         | (3,884,135)                       | (2,846,800)                       |
| Share of profit/(loss) of a joint venture                             | -                                 | -                                 | 246,634                           | (138,398)                         |
| <b>Profit before income tax</b>                                       | <b>2,126,205</b>                  | <b>3,163,637</b>                  | <b>2,361,699</b>                  | <b>5,392,069</b>                  |
| Income tax                                                            | (324,944)                         | (478,595)                         | (324,944)                         | (478,595)                         |
| <b>Profit for the year</b>                                            | <b>1,801,261</b>                  | <b>2,685,042</b>                  | <b>2,036,755</b>                  | <b>4,913,474</b>                  |
| <b>Attributable to:</b>                                               |                                   |                                   |                                   |                                   |
| Owners of the Parent Company                                          | 1,801,261                         | 2,685,042                         | 1,968,036                         | 3,919,497                         |
| Non-controlling interest                                              | -                                 | -                                 | 68,719                            | 993,977                           |
|                                                                       | <b>1,801,261</b>                  | <b>2,685,042</b>                  | <b>2,036,755</b>                  | <b>4,913,474</b>                  |
| <b>Other comprehensive income</b>                                     |                                   |                                   |                                   |                                   |
| <i>Items that will be reclassified subsequently to profit or loss</i> |                                   |                                   |                                   |                                   |
| Net changes in cash flow hedge reserve                                | -                                 | -                                 | 82,819                            | 45,180                            |
| <b>Total comprehensive income for the year</b>                        | <b>1,801,261</b>                  | <b>2,685,042</b>                  | <b>2,119,574</b>                  | <b>4,958,654</b>                  |
| <b>Attributable to:</b>                                               |                                   |                                   |                                   |                                   |
| Owners of the Parent Company                                          | 1,801,261                         | 2,685,042                         | 2,017,645                         | 3,946,560                         |
| Non-controlling interest                                              | -                                 | -                                 | 101,929                           | 1,012,094                         |
|                                                                       | <b>1,801,261</b>                  | <b>2,685,042</b>                  | <b>2,119,574</b>                  | <b>4,958,654</b>                  |
| <i>(Restated)</i>                                                     |                                   |                                   |                                   |                                   |
| <b>Basic and diluted earnings per share</b>                           | <b>0.025</b>                      | <b>0.038</b>                      | <b>0.028</b>                      | <b>0.055</b>                      |

The complete accounts will be sent by mail to any shareholder who request them, in either Arabic or English, within 7 days of receipt of a written request.

# Unicef warns malnutrition-related deaths in Gaza would ‘skyrocket’

Geneva, Switzerland - The Unicef on Tuesday warned that under the current circumstances, malnutrition-related deaths in Gaza would ‘skyrocket’ as at least 10 children have been confirmed to have died of starvation.

“We are seeing those deaths that we long feared,” spokesman James Elder told a UN press briefing in Geneva. “We are seeing deaths from those (malnutrition) and we will see those continue to skyrocket.”

Recalling Unicef Regional Director for the Middle East and North Africa Adele Khodr’s statement about the malnutrition in the northern Gaza Strip and in the south, in Rafah, Elder said the situation has ‘only gotten worse’, and warned: “We’ll see an explosion in child deaths and call that imminent if the burgeoning nutrition crisis isn’t resolved.”

Regarding the critical urgency of getting aid into the Gaza Strip, he said: “The malnutrition rates of (children) under-five in the north are three times higher than those in Rafah. So, some evidence that when that trickle of aid can come in, it does make a life-saving difference,” he added.

**‘Intentionally starving’ people**

Meanwhile, the UN experts on Tuesday accused Israel of ‘intentionally starving’ people in Gaza since October 8, 2023 and now targeting civilians seeking humanitarian aid and humanitarian convoys.

“Israel has been intentionally starving the Palestinian people in Gaza since 8 October. Now it is targeting civilians seeking humanitarian aid and humanitarian convoys,” the experts said in a statement.

“Israel must end its campaign of starvation and targeting of civilians,” they urged, as 15 children have already died of malnutrition at the Kamal Adwan



UN experts on Tuesday accused Israel of ‘intentionally starving’ people in Gaza

*The malnutrition rates of children under-five in the north are three times higher than those in Rafah. So, some evidence that when that trickle of aid can come in, it does make a life-saving difference*

**JAMES ELDER**

Hospital and there are fears that the figures could be higher in other hospitals.

They also condemned last week’s Israeli attack, which killed

at least 112 people and injured some 760 gathered to collect flour in Gaza, as a ‘massacre’ amid the current conditions.

Noting that the attack came

after Israel denied humanitarian aid into Gaza City and northern Gaza for more than a month, they said the attack marks a ‘pattern of Israeli attacks against Palestinian civilians seeking aid, with over 14 recorded incidents of shooting, shelling and targeting groups gathered to receive urgently needed supplies from trucks or airdrops between mid-January and the end of February’.

“Israel has also opened fire on humanitarian aid convoys on several occasions, despite the

fact that the convoys shared their coordinates with Israel,” the experts lamented.

They stressed that the recent airdrops will ‘achieve little’, and warned: “After months of Israel’s starvation campaign, Gaza may already be facing famine. The only way to prevent or end this famine is an immediate and permanent ceasefire,” they said.

**Death toll rises to 30,631 in Gaza**

The Palestinian death toll from

Israel’s deadly offensive on the Gaza Strip since October 7 has jumped to 30,631, the Health Ministry in the enclave said on Tuesday.

The Gaza-based Health Ministry made the statement as the Israeli deadly onslaught on Gaza enters its 151st day.

The ongoing onslaughts have also injured 72,043 Palestinians, it added.

The statement noted that in the past 24 hours, the Israeli army committed 10 massacres

across the Gaza Strip, killing 97 people and injuring 123 others.

“Many people are still trapped under rubble and on the roads and rescuers can’t reach them,” it added.

Israel has pounded the Gaza Strip since a cross-border attack by Palestinian group Hamas in October, in which nearly 1,200 Israelis are believed to have been killed.

About 85% of Gazans have been displaced by the Israeli onslaught, while all of them are food insecure, according to the UN. Hundreds of thousands of people are living without shelter, and less than half of aid trucks are entering the territory than before the start of the conflict.

Israel stands accused of genocide at the International Court of Justice, which in an interim ruling in January ordered Tel Aviv to stop genocidal acts and take measures to guarantee that humanitarian assistance is provided to civilians in Gaza.

Meanwhile, on Tuesday, the Israeli army detained 22 more Palestinians in various areas of the occupied West Bank.

This brought the total number of Palestinians detained by the Israeli forces since October 7 to 7,422, according to a joint statement from the Commission of Detainees and Ex-Detainees Affairs and the Palestinian Prisoners Society.

The detained included former Palestinian detainees and three Palestinian women. Tensions have been high across the West Bank since fighting broke out in Gaza on October 7 between Palestinian groups and Israel.

According to the Palestinian Health Ministry, at least 420 Palestinians have been killed by Israeli forces in the West Bank since October 7, with over 4,500 others injured.

Anadolu Agency

## UNRWA chief seeks support of UNGA

Washington, US - The head of the UN agency for Palestinian refugees, or UNRWA, called on UN member states on Monday to continue supporting the agency as some donors freeze funding after Israeli accusations.

“I am here today because UNRWA, the United Nations Agency for Palestine Refugees, is at a breaking point,” Philippe Lazzarini told the UN General Assembly (UNGA) in New York.

Israeli authorities have accused some of UNRWA’s employees in Gaza of taking part in the Palestinian group Hamas’s October 7 cross-border attack



on Israel. Several countries have suspended funding for the agency, which was established in 1949 to help Palestinian refugees across the Middle East. The agency said it terminated contracts with the employees fol-

*I am here today because UNRWA, the UN Agency for Palestine Refugees, is at a breaking point*

**PHILIPPE LAZZARINI**

lowing the allegations.

Despite ‘prompt and decisive’ action and the ‘unsubstantiated nature’ of the allegations, 16 countries have paused funding totalling US\$450mn, Lazzarini said.

“I am deeply grateful to the member states and donors that have maintained or even increased their funding. Thanks to them, the agency, which is the backbone of humanitarian assistance in Gaza, can continue operating and remains a lifeline for Palestine refugees across the region.

“But for how long? It is hard to say. We are functioning hand-to-mouth. Without additional funding, we will be in uncharted territory - with serious implications for global peace and security,” he added.

Anadolu Agency

## UK premier’s Rwanda plan suffers another defeat

London, UK - British Prime Minister Rishi Sunak suffered another setback on Monday as the House of Lords passed five amendments on his new Rwanda bill.

The amendments, if ratified, would make it harder for the House of Commons to declare Rwanda a ‘safe’ country and would require the government to comply with domestic and international law.

If enacted into law, the amendments would severely affect the main purpose of the new bill as the demanded changes would make it easier for judges to challenge it.

In early January, most British



British Prime Minister Rishi Sunak

lawmakers voted to back the controversial bill, which would allow the government to send asylum seekers to the East

African country. In a major setback, however, the House of Lords voted to delay Sunak’s flagship UK-Rwanda immigra-

tion treaty in what was reportedly the first time it has voted against the ratification of a treaty for over a decade. The cross-party committee said safeguards in the treaty are ‘incomplete’ and must be implemented before it can be endorsed.

The bill aims to address the concerns of the UK Supreme Court, which ruled that the government’s original plan to send asylum seekers to Rwanda was unlawful.

The bill compels judges to regard Rwanda as a safe country and gives ministers the power to disregard parts of the Human Rights Act.

Anadolu Agency



The National Detergent Co. S.A.O.G.

P.O.Box 3104, Ruwi, Postal Code 112, Sultanate of oman

INVITATION TO ATTEND ANNUAL GENERAL MEETING

The Board of Directors of NATIONAL DETERGENT SAOG (the “Company”) has the pleasure to invite the shareholders to attend the Annual General Meeting , which will be held on Tuesday at 05:00 PM on 19/03/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company ([www.mcd.om](http://www.mcd.om)). If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Annual General Meeting shall be held on Tuesday at 05:00 PM on 26/03/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company ([www.mcd.om](http://www.mcd.om))to discuss the following agenda:

- To consider and approve the Directors’ Report for the year ended 31 December 2023.
- To consider and approve the Corporate Governance Report for the year ended 31 December 2023.
- 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 2023.
- To ratify the sitting fees paid to the board of directors and its subcommittees during the financial year ended 31 December 2023, and determine the sitting fees for the financial year 2024 as recorded in annexure.
- To disclose and approve the contracts and transactions entered by the Company with related parties during the financial year ended 31 December 2023.
- To consider and approve the proposed cash dividend to the shareholders, as on the date of meeting, amounting to 25 balsa for each share for the financial year ended 31 December 2023.
- To consider the amounts allocated and spent for the company’s social responsibilities for the year ended on 31/12/2023 (as per the Annexure).
- 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 2024.
- To Approve the criteria for measuring the performance of the Board of Directors for the financial year ending December 31, 2023.
- To appoint the auditors for the financial year ending 31 December 2024 and approve their fees.

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:

- 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 MCDC.
- Voting on any of the agenda items begins no more than three days before the date of 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 92869333** or email: [nmn@ndcoman.com](mailto:nmn@ndcoman.com)

Chairman of the Board of Directors

Auditors

Legal Advisor

# ‘S Korea-US joint drills capable of triggering nuclear disaster’

Istanbul, Turkey - North Korea on Tuesday slammed joint military exercises launched by South Korea and the US, calling them ‘reckless’ and capable of triggering a nuclear disaster.

Seoul and Washington’s ‘provocative large-scale joint military drills’ will ‘boost unpredictability in the situation in the area of the armistice state’ on the Korean Peninsula, the Pyongyang-based state-run Korean Central News Agency (KCNA) reported, citing a Defence Ministry statement.

Drawing a comparison between Pyongyang’s military exercises and those of the US and South Korea, the ministry said they make ‘a clear contrast with the reality of the DPRK (an acronym for North Korea) mobilising large-scale military forces into economic construction for the promotion of the people’s well-being’.

The military exercises ‘more clearly show who is the arch-criminal threatening mankind



US and South Korea launched a major military exercise on Monday

with nukes’ is, the ministry said, referring to the US-South Korea drills that began on Monday.

“The large-scale war drills staged by the world’s biggest nuclear weapons state and more than 10 satellite states against a state in the Korean peninsula where a nuclear war may be ignited even with a spark, can never be called ‘defensive,’” the statement said.

Vowing to continuously monitor the ‘adventurist acts of the enemies’, the ministry said: “The US and the ROK (acronym of the official name of South Korea) will be made to pay a dear price for their false choice while realising that it causes their security uneasiness at a serious level every moment.”

South Korea and the US launched one of their major military exercises on Monday, the first since the 2018 inter-Korean military accord was scrapped by divided Koreas last November.

The annual 11-day military exercise, dubbed as Freedom

Shield, is to ‘reinforce deterrence against North Korea’s nuclear and missile threats amid concern Pyongyang could use the manoeuvres as a pretext for provocations.

The two sides plan to hold 48 military exercises which is more than double held last year.

Pyongyang last November scrapped altogether the 2018-signed military pact with Seoul which was aimed at reducing border tensions.

Anadolu Agency

# India advises nationals living in Israel to ‘relocate to safer areas’

Indian authorities also issued an emergency helpline number and email address

Tel Aviv, Israel - India on Tuesday issued an advisory for its nationals living in the border areas of Israel to relocate to safer areas within the country due to prevailing situations.

“In view of the prevailing security situation and local safety advisories, all Indians nationals in Israel, especially those working in or visiting border areas in the north and south, are advised to relocate to safe areas within Israel. The Embassy remains in touch with the Israeli authorities to ensure the safety of all our nationals,” Indian embassy in Israel said in an official statement.

The advisory comes after a man from Kerala working in a plantation in Israel was killed and two other Indian citizens were injured in northern Israel following a strike by Hezbollah on Monday.

Additionally, Indian authorities have also issued an emergency



Indian embassy in Israel said in an official statement that the embassy remains in touch with the Israeli authorities to ensure the safety of all Indian nationals

*The advisory comes after a man from Kerala working in a plantation in Israel was killed and two other Indian citizens were injured in northern Israel following a strike by Hezbollah on Monday*

helpline number (+972-35226748) and an email address (cons1.telaviv@mea.gov.in) for clarification and guidance in security related issues.

Moreover, Israeli envoy to India Naor Gilon on Tuesday said that he has spoken with the relatives of deceased Indian and re-

assured his country’s support.

“I spoke earlier to the brother of the deceased Indian farm worker who was killed yesterday in Northern Israel. I offered my heartfelt condolences to him and the family and reassured that Israel will be by their side for anything and everything,” Naor Gilon

posted on X.

Earlier on Tuesday, the Israeli embassy in India confirmed that one Indian national was killed and two more Indians were injured in the attack by Hezbollah along the border with Lebanon in Northern Israel on Monday.

As per information, the deceased has been identified as 31-year-old Nibin Maxwell, son of Pathrose Maxwell, from Kollam district in Kerala. Reports have also confirmed that the other two injured are also from Kerala.

Nibin Maxwell had arrived in Israel two months ago and was working in a farm there.

In its statement, the Israeli embassy said: “We are deeply shocked and saddened by the death of one Indian national and the injury of two others due to an attack launched by Hezbollah, on peaceful agriculture workers who were cultivating an orchard at the northern village of Margaliot yesterday early afternoon. Our prayers and thoughts naturally go to the families of the bereaved and those of the injured.”

“Israeli medical institutions are completely at the service of the injured who are being treated by our very best medical staff. Israel regards equally all nationals, Israeli or foreign,” the Israeli embassy in India said.

ANI

## Maldives, China sign military aid agreement

Male, Maldives - The Maldives has signed a military assistance pact with China as President Mohamed Muizzu reiterated his position that there will be no Indian military presence in his country not ‘even in civilian attire’.

According to the Defence Ministry of the island nation, Defence Chief Mohamed Ghassan Maumoon and Chinese official for Military Cooperation Major General Zhang Baoqun signed an ‘agreement on China’s provision of military assistance gratis’ to the Maldives, ‘fostering stronger bilateral ties’.

The agreement appears to have been signed in the capital Male on Monday, according to the ministry’s social media handle X.

Ahead of the signing ceremony, Maumoon and Zhang discussed ‘enhancing defence cooperation’ between the Maldives and China, the ministry said.

Meanwhile, Muizzu has affirmed that ‘no Indian military personnel, not even those in civilian clothing, would be present inside his country after May 10’.

Anadolu Agency

# Japan PM to address US Congress next month

Washington, US - Japan Prime Minister Fumio Kishida has been invited to address a joint session of the US Congress on April 11, congressional leaders said, according to Kyodo news agency.

Kishida is scheduled to travel to Washington for an official visit next month.

House of Representatives Speaker Mike Johnson and other congressional leaders in a letter to Kishida on Monday said that his address, the first by a Japanese leader in nine years, is necessary with the relationship between the United States and Japan ‘as important as ever’, Kyodo reported.

According to a White House statement, President Joe Biden and First Lady Jill Biden will host Fumio and his wife Kishida Yuko for the official visit, which will include a state dinner, on April 10.

“The visit will underscore the enduring strength of our Alliance partnership, the unwavering US commitment to Japan, and Japan’s increasing global leadership role,” the statement from Press Secretary Karine Jean-Pierre read.

“President Biden and Prime Minister Kishida will discuss efforts to strengthen political, se-



Japan PM Fumio Kishida

*President Joe Biden and First Lady Jill Biden will host Fumio and his wife Kishida Yuko for the official visit, which will include a state dinner, on April 10*

curity, economic, and people-to-people ties so that our Alliance is postured to address evolving challenges and advance our shared vision for a free, open, secure, and prosperous Indo-Pa-

cific region and world,” the White House said.

The last time a Japanese prime minister addressed a joint session of Congress was in 2015, when the late Abe Shinzo delivered a speech.

According to a report in NHK, US House Speaker Johnson released a statement along with bipartisan leaders of the House and Senate on Monday.

In the statement, he says ‘it is our honour to host Prime Minister Kishida for his first joint address’ to the US Congress. “Now, more than ever, we must speak out against tyranny and continue our pursuit of freedom and democracy worldwide,” the Japanese media outlet reported.

Johnson, according to the NHK report praised the Japan-US security treaty, calling it a ‘shining example of international cooperation and diplomacy’. He describes the bilateral alliance as a ‘cornerstone of stability and security’ for both nations and the world. The Japanese media outlet further cited sources to say that Kishida is also considering a trip outside Washington to see Japanese companies doing business in the United States.

ANI

# NATO’s first-ever tactical air base in the Western Balkans inaugurated in Albania

Belgrade, Serbia - NATO’s (North Atlantic Treaty Organization’s) first tactical air base in the Western Balkans was inaugurated in Albania on Monday.

President Bajram Begaj said at the opening ceremony that Kucova Tactical Air Base is the result of the cooperation, solidarity, coordination and coordination between the allies and the care Albania pays to security and defence.

“Together, from this air base, we are sending a strong message of peace and NATO’s commitment to guaranteeing collective defence. We see that the allies are determined to protect their freedom and security,” said Begaj. Defense Minister Niko Peleshi said that the base in Kucova would be a strategic point in NATO’s operations in defence of peace.

Prime Minister Edi Rama said efforts are underway with the alliance to make a new NATO naval base in Porto Romano ready as soon as possible.

“The reactivation of this military airport is also part of the revitalisation and further qualitative growth of our air force. The two new Blackhawk helicopters as well as the (Turkish) Bayraktar drones are part of an



expansion that will continue,” said Rama. During the ceremony, aircraft such as UAVs, planes and helicopters, including Turkish Bayraktar TB2 armed drones, were exhibited and flights were held.

Field work was started in January 2022 to modernise the Tactical Air Base in Kucova. The project includes the improvement of the air base’s runway, infrastructure for flight control and security, connection roads, and other auxiliary vehicles.

**Military exercise in northern flank**

Meanwhile, NATO has launched a military exercise involving more than 20,000 soldiers from 13 countries across northern parts of Norway, Swe-

den and Finland.

Nordic Response, previously known as Cold Response, is a bi-annual drill led by Norway, a founding NATO member.

The name change is in recognition of Finland becoming a member of the military alliance and with Sweden set to join as its 32nd member. Finland will take part in the training as a member of NATO for the first time. The joint drill will run until March 14.

Nordic Response aims to strengthen cooperation between the countries and bolster the alliance’s ability to defend and protect the region.

“We need to be able to fight back and stop anyone who tries to challenge our borders, values and democracy. With the cur-

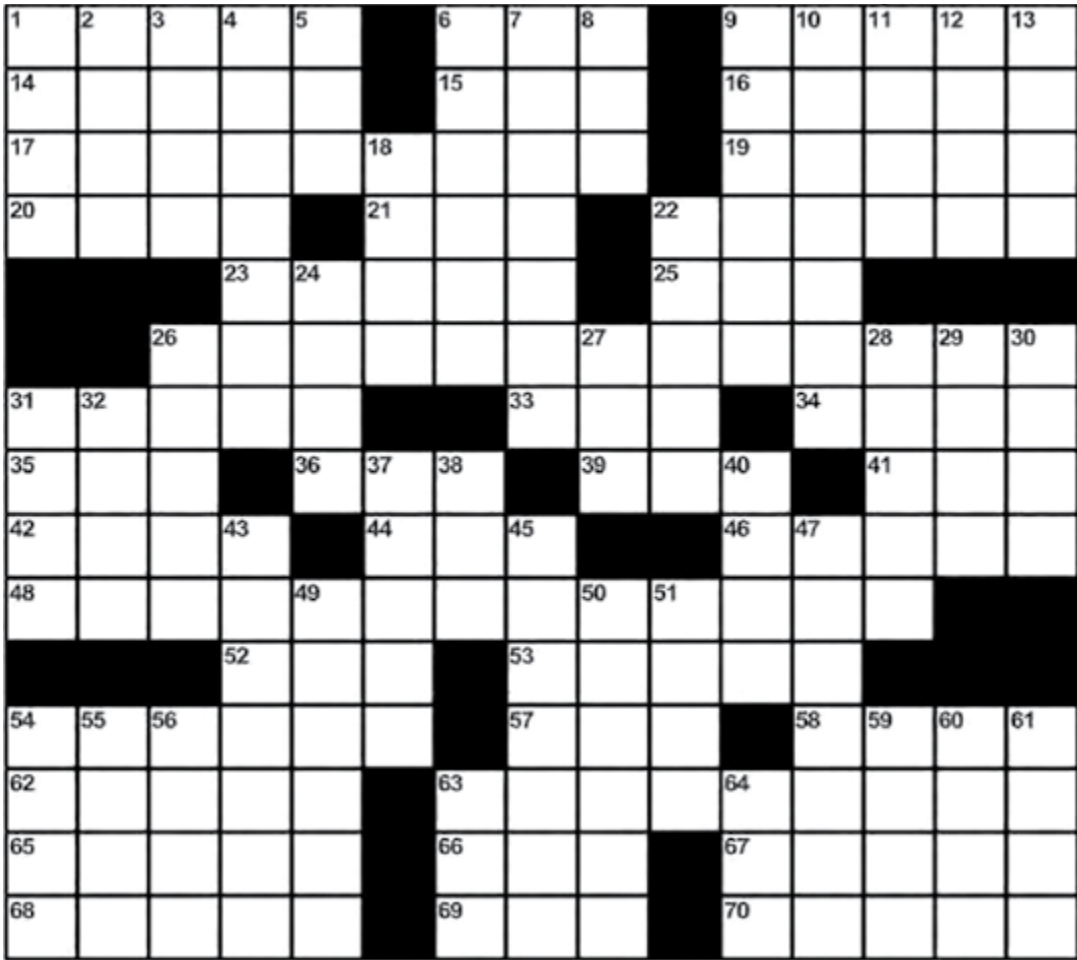
rent security situation in Europe, the exercise is extremely relevant and more important than ever before,” said Brigadier Tron Strand from the Royal Norwegian Air Force, Commander of the Norwegian Air Operations Center.

“We all need to know the terrain and conditions we operate in. This is fresh knowledge we need to practice regularly.

“Exercise Cold Response has a long history and takes place in northern Norway every other year. Thanks to the NATO accession of Finland - and eventually Sweden - we are now expanding the exercise to a Nordic Response with wider participation from other Allies,” Strand added.

Anadolu Agency

DAILY CROSSWORD



ACROSS

- 1) Counter in a debate
- 6) Opponent
- 9) Involuntary muscle contraction
- 14) NBA playground
- 15) One cause of inflation?
- 16) Sheer fabric
- 17) Gives in
- 19) It may be golden on a phonograph
- 20) "Look over here!"
- 21) Common Market abbr., once
- 22) Messy, as a room
- 23) Cyma \_ (molding type)
- 25) Grazing grounds
- 26) Yaps foolishly
- 31) Parkinson's drug
- 33) Type of horse
- 34) Egg handler just before Easter
- 35) When dark comes o'er the land
- 36) Thumbs-down vote
- 39) Weight-room unit
- 41) Hawaiian gift
- 42) Transmitted
- 44) Veterinarian's patient
- 46) Poem of uneven couplets
- 48) Blabs

- 52) Be a contestant
- 53) More than drizzles
- 54) Locate, as data on a computer
- 57) Small newt
- 58) The Three Tenors, for example
- 62) Necklace trinket
- 63) Gives a false alarm
- 65) Author A.A.
- 66) Greek island
- 67) Head of a Muslim state (Var.)
- 68) Dazzling display
- 69) Fire remains
- 70) Square footage measures
- DOWN**
- 1) Sound hoarse
- 2) Historians' subjects
- 3) Ottoman VIPs
- 4) Remove bindings
- 5) Greek "T"
- 6) Diamond features
- 7) Some auto repair shop containers
- 8) "... \_ he drove out of sight"
- 9) Mick Jagger and bandmates, briefly
- 10) Danced at Oktoberfest
- 11) Adjutant

- 12) Fall's prelude
- 13) Satisfy, as demands
- 18) Narrowest bottle part
- 22) Arm bones
- 24) Enthusiastic liveliness
- 26) Metric measure of weight
- 27) Lazy poet's above?
- 28) Stocking material
- 29) Acorn, essentially
- 30) Lake that feeds the Niagara River
- 31) Subtraction word
- 32) Low-pitched
- 37) Church recesses
- 38) Up to the present
- 40) Menial worker
- 43) Greek eatery
- 45) Bullfighters
- 47) After peace is declared
- 49) Destiny
- 50) Like a clumsy lout
- 51) Web spot
- 54) Nadir's opposite
- 55) Stylish
- 56) "Safe!" or "out!"
- 59) Part in a play
- 60) Pelvic bones
- 61) Does in, in mob slang
- 63) Intelligence org.
- 64) Caribbean music

NOTE PAD



YOUR DAILY HOROSCOPE



ARIES MARCH 21-APRIL 19

Your personal problems are all fading away right now, and the people in your life would like to know because they want to be able to stop worrying about you. So call them or message them today to let them know how you are doing. If you are considerate of other people, they will be considerate of you. It's all about being thoughtful and understanding that when you share the news of your life with others you're not bothering them; you're acknowledging their important role in your life.



LEO JULY 23-AUGUST 22

Taking action is something that you need to take seriously right now. There should be no knee-jerk reactions or spontaneous bursts of energy for you today. If you move forward just because you don't feel like standing still right now, you're bound to do something you regret and you can't undo later. So be deliberate. Take your time. The people who really matter will wait for you to come to your own decisions. Ignore anyone who tries to rush you.



SAGITTARIUS NOVEMBER 22-DECEMBER 21

Being cheerful is always nice, but today someone else's optimism is going to bug you for some reason. Maybe you're just so set on being grumpy that you don't want to be talked out of it. Or maybe this cheerful person just rubs you the wrong way in general. Either way, you need to steer clear of them and their chipper mood. You are not capable of being swayed, but they don't know that. and they are not going to stop trying. Get away from them and feel what you want to feel.



TAURUS APRIL 20-MAY 20

If you're bummed that your life seems to be all about work and not at all about having fun right now, you need to think about the future. Remind yourself that all of this hard work is going to pay off eventually. When you were a kid, pedaling your bike up to the top of a big hill wasn't very enjoyable, but you did it anyway, because once you got to the top you could coast all the way down at breakneck speed! The effort you are exerting today might be stressful, but it will be worth it.



VIRGO AUGUST 23-SEPTEMBER 22

Today, try to gently push all your conversations toward serious topics. Steer the talk away from the latest music, hottest new clubs, or juiciest gossip. You're going to find all of that too boring and tedious to deal with. And since you will be surrounded by people who are capable of deep and meaningful conversations, you should take advantage of that. It's a great day to ask probing questions and get a fresh education you'll never forget.



CAPRICORN DECEMBER 22-JANUARY 19

You are capable of creating a much closer relationship with someone who has a lot of authority over your life right now, either professionally or socially. All you need to do is spend more time with them. Ask them to lunch. Ask them about their life and their goals. Connect with them on a different level and you will make yourself stand apart from everyone else even more than you already do. Act more like their equal and less like their minion. It's been making them nervous!



GEMINI MAY 21-JUNE 21

Exciting things are in store for you today, especially in terms of romance. You are finally in a place where you are ready to share more of yourself with someone else, so start looking around for a good candidate if you don't have anyone in mind already. And if you are currently involved with someone, let your partner know how much you value them in your life. Get them a little gift or write a few honest words that say what you feel. Your heart is growing bigger and stronger.



LIBRA SEPTEMBER 23-OCTOBER 22

Your routine has gotten beyond boring right now, and today you are going to be in desperate need of some high energy or some drama to keep you interested. Head right for your nuttiest and wackiest friend today. Find out what they've got going on and if you can get in on the action! This day is all about making yourself see things in a new light and do things in a new way. You're too young to get stuck in such a deep rut. Get out and get cooking on something new.



AQUARIUS JANUARY 20-FEBRUARY 18

You really want to get something good started today, but no one else seems very interested in doing anything but forwarding their own agenda. That doesn't mean that you can't move forward with whatever you're thinking of doing. In fact, you should. Once you start putting things into place, you'll pique the curiosity of other people, and suddenly they will want to jump on board. Sometimes you have to get the party started on your own before anyone will join you.



CANCER JUNE 22-JULY 22

Someone in your business or social network can help you with a new opportunity right now, and you need to reach out to them. Be proactive and push forward to build this casual contact into a real connection. You've got to start actively building this relationship up, because it could pay off in a very big way and send your life into a new direction. Show them you have what it takes, but try not to come on too strong. Lead with your personality and just be yourself.



SCORPIO OCTOBER 23-NOVEMBER 21

You will be let in on some very juicy secrets today, but what you hear is probably not going to surprise you too much. Your hunches were right, and you'll have to try hard to resist saying you knew it all along when the dirt is divulged. Your near-psyhic intuition should be kept under wraps right now. Otherwise, people are going to want to hear what you think, which will put you squarely in the middle of a drama that you should have nothing to do with.



PISCES FEBRUARY 19-MARCH 20

It's perfectly appropriate to use your analytical skills for business deals, major purchases, and other types of financial matters, but when it comes to matters of the heart, you need to disregard the facts. Because if you only believe things when they are proven, you will never believe in love. People are complicated, and what is inside their heart isn't something that can be measured objectively. Try not to be too impatient with anyone. Give them time.



TEST YOUR KNOWLEDGE

1. What word means "a ceremonial meeting of Australian Aborigines"?

- A. Parliament
- B. Convocation
- C. Corroboree
- D. Coolabah

2. What was the cause of an epidemic of 355 cases (46% fatal) between March and June 2010 in Zamfara State, Nigeria?

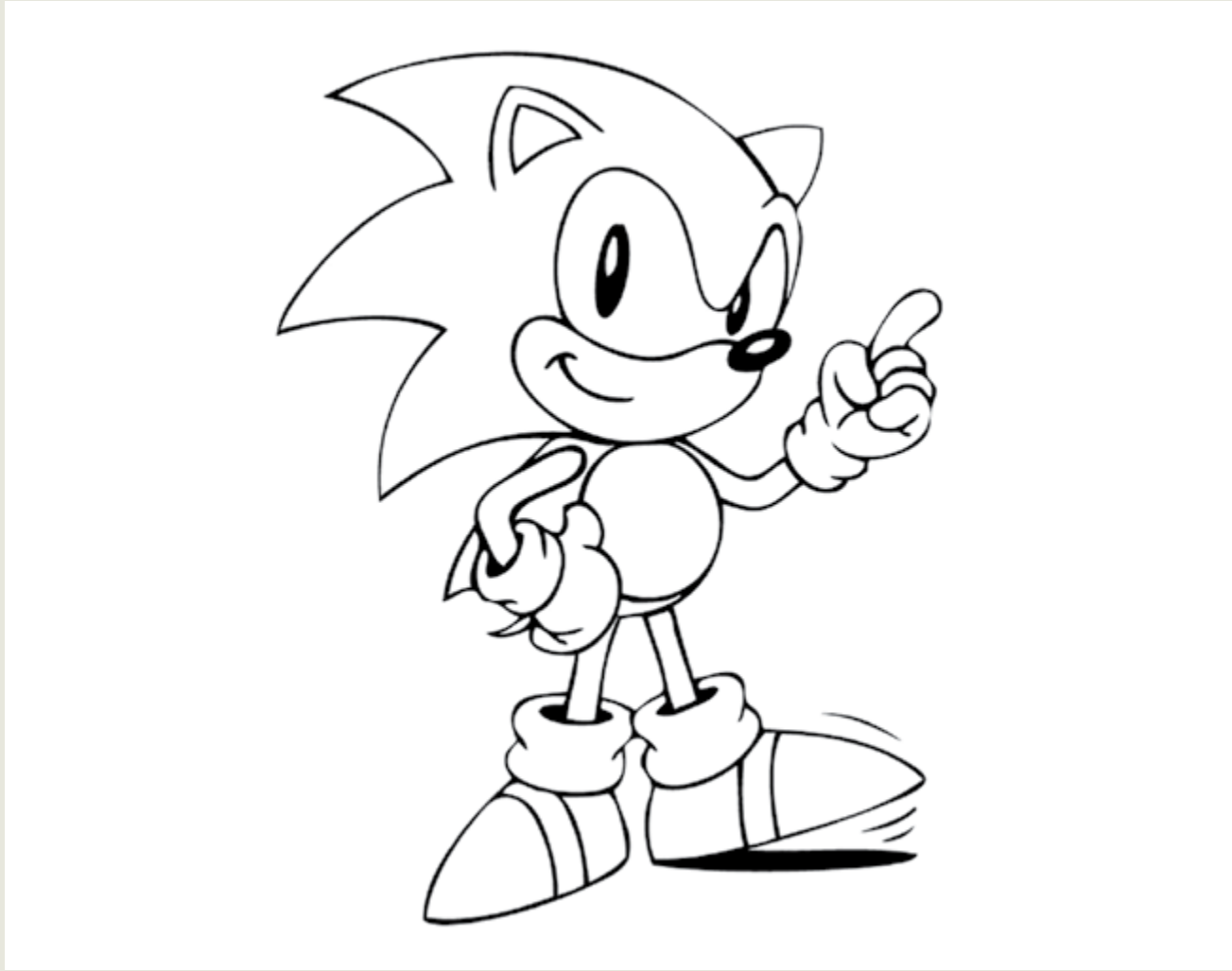
- A. Ebola
- B. Malaria
- C. Tuberculosis
- D. Lead poisoning

3. Baron Scarpia, the villain of Verdi's opera "Tosca", has a striking resemblance to a real-life Italian baron of flexible loyalties and vicious tastes named Gherardo Curci (nicknamed Sciarpa) as well as to an infamous judge from where?

- A. Rome
- B. Naples
- C. Sicily
- D. France

Answers: 1.C 2.D 3.C

KIDS COLOURING



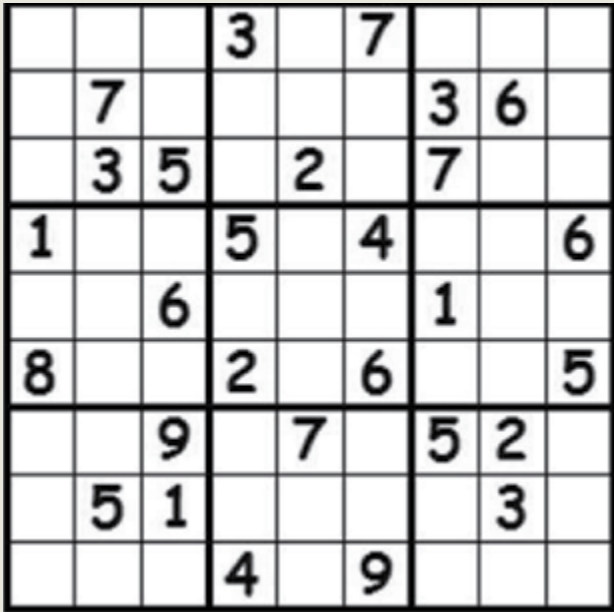
BOGGLER



Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggler Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.  
**Solution** 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

DO YOU SUDOKU?

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



WORD BUILDER



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

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

SUDOKU EASY ANSWER



# ADVANTAGE AL AIN

Rahimi strike gives UAE side one-goal lead over Al Nassr

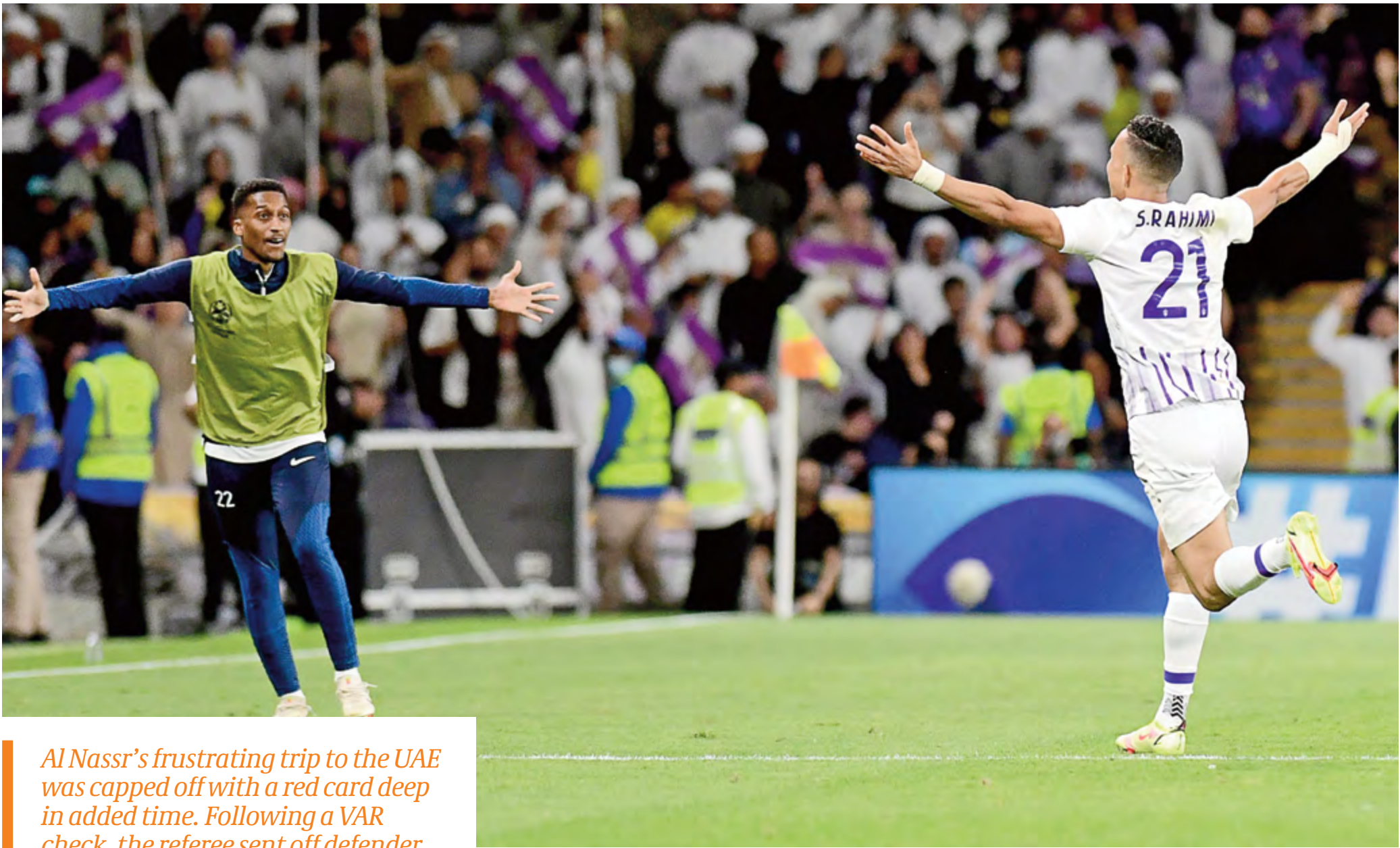
Al Ain, UAE - Soufiane Rahimi's first-half goal was the difference as Al Ain FC took a 1-0 lead against Al Nassr in the first leg of their AFC Champions League quarterfinal at Hazza bin Zayed Stadium on Monday.

The two sides lock horns again in Riyadh in a week, with the aggregate winners set to face Al Hilal SFC or Al Ittihad in the semifinals.

First, it was the Senegalese winger finding space down the left and crossing for his teammate whose header was blocked by Kouame Autonne, then the roles were reversed with Otavio's cross being poked towards goal by Mane but collected by goalkeeper Khaled Eisa.

The stadium erupted just before the half-hour mark when Rahimi advanced into space down the right and sent a low cross for Kaku and the Paraguayan emphatically converted it into the roof of the net, but a VAR review subsequently overturned the goal as the Moroccan winger had strayed off-side before delivering the assist.

Cristiano Ronaldo's first chance of the game arrived in the 53rd minute when Ayman Yahya whipped a cross from the right which found its way to the Portuguese, but under pressure



*Al Nassr's frustrating trip to the UAE was capped off with a red card deep in added time. Following a VAR check, the referee sent off defender Aymeric Laporte who was deemed to have elbowed Al Ahabbi.*

from Al Ain captain Bandar Al Ahabbi, Ronaldo could not properly connect with it and skied his shot.

Al Nassr came within a whisker of equalising 12 minutes from time when Mane headed Ali Lajami's cross from the right

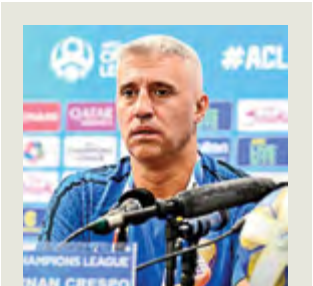
back across the mouth of goal for Sami Al Naji who struck it the first time but narrowly missed the target.

Eisa produced the save of the night minutes later to deny Ronaldo a sixth AFC Champions League goal.

The Al Ain goalkeeper adjusted quickly, showing fine reflexes to push away the Portuguese ace's finish from close range after Ronaldo was set up by a Yahya cross from the left.

Al Nassr's frustrating trip to the United Arab Emirates was capped off with a red card deep

in added time. Following a VAR check, the referee sent off defender Aymeric Laporte who was deemed to have elbowed Al Ahabbi while tussling inside the box.



Hernan Crespo

### Crespo urges Al Ain to stay focused; Al Nassr's Castro not giving up

Al Ain, UAE - Hernan Crespo has reminded his players that the job is only half done after Al Ain defeated Al Nassr 1-0 in their AFC Champions League quarterfinal first-leg tie on Monday.

Soufiane Rahimi's strike separated the sides at the end of 90 minutes but Al Nassr had their fair share of chances and Crespo knows the return leg will be a tough challenge for his side.

"We managed to get a well-deserved win, and produced a good performance but the quarter-final match is not finished yet," said the Argentine.

"My players performed well and showed their personality. The Al Ain fans were great, as usual."

"My players executed the technical staff's instructions and the team played great football."

"I am looking to make history and I trust all players in my team," added Crespo, with Al Ain aiming to add the 2023/24 title to the one won in 2003.

Al Nassr coach Luis Castro admitted his side could not cope with Al Ain's speed down the flanks in the first half.

### Rublev calls for rule review after controversial default

Dubai, UAE - Andrey Rublev has called on the ATP Tour to change the rule that led to him being defaulted at the Dubai Tennis Championships last week.

Rublev was defaulted by the chair umpire after a Russian-speaking official said he had used an obscenity while yelling at a line judge over a call during his semi-final with Kazakhstan's Alexander Bublik on Friday.

Rublev denied the accusation and urged the officials to review video of the incident, a request which was rejected.

Bublik was ahead 6-7(4) 7-6(5) 6-5 when he was awarded the win but world number five Rublev later successfully appealed the decision and will retain the ranking points and prize money he earned, barring a fine of \$36,400 for a code violation.

"The appeals committee concluded that, beyond forfeiting the match, customary penalties associated with a default - namely loss of rankings points and prize money for the entire tournament - would be disproportionate in this case," the ATP said.



Andrey Rublev

In a post on Instagram, Rublev thanked the appeals committee but said the rules needed a rethink. "I hope that in the future, the ATP will take a closer look at this rule and make changes to it, so that an official can't force a match outcome without having clear evidence and not letting the player have a video review," Rublev said.

"While I'm disappointed that I wasn't able to finish my semi-final in Dubai, I am grateful for all the support I had from you the last two days, I received a lot of messages," Rublev added.

### Verstappen faces tricky questions in Saudi Arabia after father's outburst

Manama, Bahrain - Max Verstappen will face questions about his future with Red Bull when the triple Formula One champion returns this week to Saudi Arabia and one of the three tracks where he was beaten last season.

The Dutch driver's father Jos, who will not be at Saturday's race in Jeddah, caused a commotion in Bahrain last weekend when he said the team was in danger of being torn apart if Christian Horner remained in charge.

Verstappen has not commented on the incendiary remarks, although he did very publicly wish his father a happy 52nd birthday on social media on Monday.

Media reports said Horner was not invited to the birthday dinner in Dubai.

Verstappen, 26, also held back on expressing unqualified support for his beleaguered boss after Horner, 50, was cleared last week of alleged misconduct towards a female employee.



Red Bull's Max Verstappen (R) with Sergio Perez

A meeting to clear the air took place in Dubai on Monday between team management and a representative of Verstappen senior, who is due to take part in a regional car rally in Belgium this weekend.

On track, Verstappen will aim to build on his dominant start to the season by taking victory at a floodlit Corniche track where he won in 2022 before team mate Sergio Perez triumphed last year. "It's a completely different track layout, a lot more high-speed corners," he said after Bahrain where he won from pole with fastest lap and leading every lap.

"The Tarmac, of course, is completely different to what it is here, so less degradation. Probably that will help other teams as well compared to us."

Jeddah's smooth surface is the second longest on the calendar and also produces the second highest speeds after Italy's Monza.

The floodlit night race is being held a day earlier than usual to accommodate Ramadan, starting on Sunday evening.

### Djokovic returns to Indian Wells eyeing historic sixth title

Los Angeles, US - Novak Djokovic returns to Indian Wells for the first time in five years seeking a record sixth title while Coco Gauff looks to become the first U.S. woman to win the tournament since Serena Williams in 2001 when main-draw action begins on Wednesday.

The Serbian winner of 24 Grand Slam titles hasn't competed at the BNP Paribas Open since 2019 due to U.S. travel restrictions related to COVID-19. But he has looked relaxed in Southern California the past few weeks, catching Lakers and LA



Novak Djokovic

Galaxy games and training at UCLA. Feeling no pressure could make Djokovic even more lethal, said Paul Annacone, who coached Roger Federer and Pete Sampras and is a commentator with Tennis Channel.

"With some people you can say relaxation can lead to complacency but not for him, not with his personality and his desire to compete," Annacone told Reuters. "Relaxation for Novak should lead to more joy, which should mean more fun. And joy and fun with that great talent tends to equal winning."

Also back after missing last year's event is Nadal, who has 22 Grand Slam titles and three Indian Wells crowns.

The Spaniard has suggested that his career might be coming to a close and said he just wants to negotiate the desert event "unscathed" so he stays healthy for the clay court season.

Nadal returned to competition in Brisbane in January after almost a year sidelined with a hip flexor injury but had to miss the Australian Open with another muscle tear.

Meanwhile, the next generation continues to make inroads.

A successful title defense for Carlos Alcaraz would provide a huge boost in confidence for Nadal's 20-year-old compatriot.

A title at the event sometimes nicknamed the "fifth Slam" would be confirmation that 22-year-old Italian Jannik Sinner's maiden Grand Slam title in Australia in January was no fluke.

Russian hard-court specialist Daniil Medvedev, dangerous Dane Holger Rune and American 2022 champion Taylor Fritz are among the other men who should prove tough to beat.

# OMAN CHAMPIONS

Rahil Habibulla-led team trounce Hong Kong by 100 runs in the final of ICC Men's U19 CWC Asia Division 2 Qualifier in Bangkok

Muscat - A dominating performance by Oman boys was capped with a spectacular victory in the final of the ICC Men's U19 Asia Division 2 Qualifier as they routed Hong Kong by 100 runs at the TERD Thai Cricket ground in Bangkok, Thailand, on Tuesday.

Both Oman and Hong Kong had already qualified for the ICC Men's U19 Asia Division 1 ahead of the final. Tuesday's victory for Rahil Habibulla-led Oman meant that the boys kept a clean slate in the tournament, winning five games on the trot.

In the final, Oman's Saumya Sampat stood out with his all-round performance as he missed a half-century (48 off 80 balls) in the team's total of 249/5 in the allotted 50 overs.

Saumya then excelled with the ball as he picked up three wickets for 25 to be deservedly named the player of the final as Hong Kong were restricted to 149/9.

Opting to bat first, Oman, coached by Syed Aamir Kaleem, rode on two century partnerships to set up a total to defend.

First, it was a 108-run second-wicket stand between Jeet Shah (50, 99 balls) and Saumya and then it was the unbroken 104-run sixth-wicket partnership between Nitish Nadendla (51 no, 35balls) and Rohan Ramachandran (49 no, 53 balls) that saw Oman post a total of 249/5.

Both Rohan and Nitish took over the run charge after the fall of Rahil in the 37th over and slammed more than 100 runs in the next 13 overs with ten boundaries and a six.

Harry Hodgson and Arya Panjwani claimed two wickets each for Hong Kong.

Chasing a tough target, Hong Kong stumbled early on as they were down to 17/2 in the fourth over. Two quick wickets by the tenth over had Hong Kong reeling at 45/4 with Saumya, Varshieth Dinesh, Puladith Ralalage and Prathiesh Ramesh among wickets.

Mathew Clayton fought a lone battle with a half-century (50) as Oman bowlers picked wickets at regular intervals to restrict their rivals to 149/9 in 50 overs.

Aareez Dar (28), Arya Pan-



Oman players celebrate with the trophy



Oman's Nitish Nadendla receives the player of the tournament trophy

*Oman had topped Group B with three straight wins as they beat Saudi Arabia, Hong Kong and Bhutan to make it to the semifinals*

iwani (15), and Rishan Shah (18) were the only other batters to get to double digits.

Oman tried out as many as

eight bowlers and seven of them were successful with Saumya taking three. Varshieth, Puladith, Arya Sampat, Prathiesh, Gaurav Dinesh and Rohan Ramachandran claimed a wicket apiece.

Earlier, Oman had topped Group B with three straight wins as they beat Saudi Arabia, Hong Kong and Bhutan to make it to the semifinals.

In the semifinals, Oman got the better of Malaysia before coming up with yet another stellar display to keep their winning

streak. Oman's Nitish Nadendla was adjudged Player of the Tournament for scoring 164 runs in 5 innings.

#### BRIEF SCORES:

Oman 249/5 in 50 overs (Jeet Shah 50, Saumya Sampat 48, Rohan Ramachandran 49 no, Nitish Nadendla 51 n.o.; Harry Hodgson 2/45, Arya Panjwani 2/51) beat Hong Kong 149/9 in 50 overs (Aareez Dar 28, Mathew Clayton 50; Saumya Sampat 3/25).

## Oman share honours with PNG in two-match one-day series

Muscat - An entertaining and exciting two-match one-day (50-over-a-side) series between hosts Oman and Papua New Guinea (PNG) ended level with both sides winning a game each.

PNG bounced back from a four-wicket loss in the opening match on Sunday to win the second game by a similar margin the next day in the unofficial one-day international series.

In the opening game, Duleep Mendis' men, who are warming up for two major international assignments in April and June,

got off to a flying start with all-rounder Ayaan Khan coming up with a stellar display with bat and ball.

However, in the second game, PNG came back strongly as they reached the 243-run target set by the hosts with four wickets remaining. Lega Siaka (70) and Hiri Hiri (66 n.o.) notched up half-centuries in the chase as the visitors reached 249/6 with five balls to spare.

For Oman, skipper Zeeshan Maqsood was the most successful bowler with a spell of 2/33 while Ayaan Khan, Samay

Shrivastava and Muzahir Raza took a wicket apiece.

Batting first, Shoaib Khan played a responsible knock of 59 off 53 deliveries to help hosts reach a modest target of 243 in 49.1 overs with Khalid Kail (42) and Ayaan Khan (35) chipping in with crucial contributions.

Oman's decision to bat first seemed to have backfired in the second one-dayer as they were struggling at 32/3 in seven overs following the dismissals of Pratik Athavale, Jatinder Singh and Kashyap Prajapati.

It was left for the middle



Oman's Ayaan Khan with the man of the match award in the first ODI

order, led by Maqsood (33), to halt the collapse and the skipper along with Kail, gradually helped the team recover. Ayaan and Shoaib then ensured the hosts put up a challenging target of 243 in 49.1 overs to defend, but that wasn't enough.

Chad Soper and Sese Bau picked three wickets each while Assad Vala claimed two.

The series began on Sunday and Oman captain Maqsood won the toss and put the tourists to bat first.

Oman's opening pace duo of Kaleemullah and Bilal Khan

tasted success soon and PNG were reeling at 30/4 in nine overs.

Ayaan Khan joined the wicket-taking party and picked up two, including the key wicket of skipper Assad Vala (47).

However, a fighting knock by wicketkeeper Kiplin Doriga, who made a 68-ball 67, saw PNG reach 184 in 47.5 overs.

Bilal Khan was too hot to handle as he picked up three for 31 while Kaleemullah, Ayaan and Aqib Ilyas had two wickets each in their kitty.

Oman's chase wasn't smooth

as Prajapati, Ilyas and Maqsood were back in the hut with the score at 32/3 in nine overs. Athavale's departure for 29 meant the hosts were down to 58/4 in the 14th over. Khalid Kail's run out for 19 didn't make things easier for Oman as they were five down for 67 two overs later.

It was a gritty knock from Ayaan, who scored an unbeaten 68-ball 53, and a 68-run sixth-wicket partnership between Ayaan and Shoaib Khan (38) that put Oman back on course of victory.

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Mikel Arteta

## New signings lifting entire Arsenal squad, says Arteta

Sheffield, England - Arsenal's close-season signings have added a new dimension to the squad and are helping their team mates reach a higher level, manager Mikel Arteta said after their 6-0 Premier League win over Sheffield United on Monday.

Declan Rice and Kai Havertz, signed from West Ham United and Chelsea in the summer, were among the scorers as Arsenal matched their biggest Premier League away win with a free-scoring display at Bramall Lane.

Arsenal have won their last seven league games and are third with 61 points, two points behind leaders Liverpool.

Asked if the players signed in the summer had helped Arsenal hit top gear at the right time, Arteta told reporters: "Yes for sure.

"Obviously picking the right players that could bring something that we didn't have to the squad, and they're certainly doing that and improving every single player, and the mechanisms and culture around the team.

"They are doing that but there's still the most important part of the season ahead and we know that that's the case."

The Spanish manager also provided an injury update on Bukayo Saka and Gabriel Martinelli, who did not play the full 90 minutes.

"(Saka) was feeling a bit sick and as well we have Fabio (Vieira) who we have to give minutes," Arteta said.

"It was great opportunity (for us) and then we had a little issue with Gabi Martinelli as well, he had a slight cut on his foot and we have to wait and see how he is." "I

Arteta added that Japan international defender Takehiro Tomiyasu is "very close" to returning from a calf injury.

Arsenal next host Brentford in the Premier League on Saturday.

# Gunners goal fest continues

## Arsenal thrash Sheffield United to close gap on leaders Liverpool

Sheffield, England - Arsenal maintained their pace in the title race as they outclassed Sheffield United 6-0 in an outstanding performance at Bramall Lane.

Martin Odegaard's early goal was followed by strikes from Gabriel Martinelli, Kai Havertz and Declan Rice before the break, along with an own goal from Jayden Bogle.

Ben White added a sixth goal in the second half as Arsenal move back to within two points of league leaders Liverpool, who face second-placed Manchester City on Sunday. The north London side could move into first before that match as they face Brentford on Saturday while they will know one of their rivals will drop points the following day.

"A great performance and a big result for us again with the amount of goals we scored and the clean sheet," said delighted Arsenal manager Mikel Arteta.

"The team shows signs of wanting more, very positive. The energy is really good at the moment. When you are winning everything is easier, we have to maintain momentum now."

Arsenal made a fast start at Bramall Lane as Bukayo Saka hit the woodwork inside two minutes and Martinelli's rebound was cleared off the line.

But it did not take long for Arsenal to take the lead as captain Odegaard opened the scoring in



*The energy is really good at the moment. When you are winning everything is easier, we have to maintain momentum now*

MIKEL ARTETA

the fifth minute when he slotted the ball into the bottom-right corner from Rice's cutback. It was the Norwegian's fifth direct goal contribution in his last four matches. The Gunners continued their dominance and doubled



Arsenal's Martin Odegaard celebrates with Kai Havertz after scoring against Sheffield United on Monday

their lead in the 13th minute. Saka skipped past Auston Trusty and his cross was put into the net by Bogle. Through this goal, Arsenal became the first team in the Premier League to score at least twice in eight consecutive halves of football.

Two minutes later Martinelli's deflected strike wrongfooted Sheff Utd goalkeeper Ivo Grbic at

the near post to make it 3-0 before the Brazilian was involved again in the 25th minute when he won the ball off Anel Ahmedhodzic and allowed Havertz to go through on goal and score a fourth. Rice added a fifth goal before the break as he side-footed the ball past Grbic following good wing play from Saka.

And that goal meant Arteta's

side are now just the second team in English top-flight history to score five or more goals in three consecutive away matches after Burnley did so in September 1961. And it is the first time in the Premier League that Arsenal have been five goals ahead in a first half.

"We won 6-0 today and recently we've won a lot, but the

work we do without the ball from the front to the goalkeeper is really good and it's a pleasure to be a part of," said Odegaard.

The goals continued in the second half as White scored with a brilliant left-footed finish inside the box.

It was another landmark goal for the club, with White scoring the 10,000th goal in their history.

## Inter beat Genoa to extend Serie A lead

Milan, Italy - Inter Milan stretched their lead atop Serie A to 15 points as first-half goals by Kristjan Asllani and Alexis Sanchez, with a penalty, secured a battling 2-1 home win over Genoa on Monday.

Inter moved further ahead in the title race on 72 points after second-placed Juventus lost 2-1 at Napoli on Sunday.

Inter's Simone Inzaghi had good reason to celebrate his 300th Serie A game as a manager, with his side winning all 12 of their matches so far this year and matching the points total they achieved in the whole of last season.

"We must continue like this, trying to work the way we have been," Inzaghi said to Sky Sports Italia. "The players know what our objectives are, there are still 11 rounds to go in Serie A and 33 points up for grabs, so we can't let anything go. It is the work of everyone, my staff, the players and the club that tries to support us in every tiny detail. I'm so fortunate to have a squad that works like this..."

"We must not look back over



Inter Milan's Alexis Sanchez celebrates after scoring against Genoa

our shoulders or pat ourselves on the back, we have to look forward to the future," he added.

Genoa put up a fight from the start and came close to scoring midway through the first half with a header from Mateo Retegui that Inter goalkeeper Yann Sommer saved impressively.

But Asllani broke the deadlock on the half-hour after receiving Sanchez's through ball and firing into the roof of the net from inside the box. Eight minutes later Sanchez doubled the lead with a penalty after Morten Frendrup fouled Nicolò Barella.

Genoa got back into the match nine minutes after the break when Johan Vasquez volleyed home a clearance from Inter defender Stefan De Vrij.

The visitors then thought they had equalised when substitute Vitinha netted but there was an offside in the build-up.

The defeat leaves Genoa in 12th place with 33 points.

Inter next visit Bologna in Serie A on Saturday before their Champions League last 16 return leg at Atletico Madrid.



Sassuolo's Domenico Berardi calls for help after suffering the injury

## Italy's Berardi to have surgery after suffering Achilles tendon injury

Rome, Italy - Italy and Sassuolo winger Domenico Berardi will undergo surgery after a complete tear of the Achilles tendon in his right leg, the Serie A club said on Monday, and he could now miss the rest of the season and Euro 2024.

suolo said in a statement, adding that he will have surgery on Tuesday.

Berardi has scored eight goals in 28 appearances for Italy, and came on as a substitute in the Euro 2020 final against England and converted

## FC Cincinnati sign DeAndre Yedlin from Inter Miami

Miami, US - FC Cincinnati acquired US men's national team defender DeAndre Yedlin from Inter Miami, the clubs announced Monday.

Inter Miami received \$172,799 in 2024 general allocation money in exchange for the 30-year-old right back.

"We're excited to welcome DeAndre and his family to Cincinnati," FCC general manager Chris Albright said in a news release. "He is a natural leader who will add valuable experience and quality to our group. We are confident he will be a great fit for us



DeAndre Yedlin

on and off the field, and we look forward to him joining us."

The move provides needed

salary relief for Inter Miami, which has added big-name players including Lionel Messi and Luis

Suarez over the past year. Yedlin's cap hit was a reported \$683,000.

"DeAndre has been a leader for us on and off the field, and we're very thankful for everything he has done for Inter Miami. I've known him since his academy days in Seattle, and have been proud to see his success here, including helping the team lift its first trophy," Inter Miami chief soccer officer and sporting director Chris Henderson said in a release. "This trade gives us the flexibility to continue building our roster. Our ambitions remain high and we will look to use the space

created by this move to improve our squad as we aim to compete for titles."

Yedlin has one goal and 15 assists over 121 career MLS games for the Seattle Sounders (2013-14) and Miami (2022-24). He also has played for Tottenham Hotspur, Sunderland (on loan) and Newcastle United in the English Premier League along with Turkish giant Galatasaray.

Yedlin has made 81 appearances for the USMNT and played on the Americans' past two World Cup teams, in 2022 and 2014.

*The instrumental examinations carried out on Domenico Berardi showed a complete tear of the Achilles tendon in his right leg*

SASSUOLO

Berardi was injured in Sassuolo's 1-0 defeat at Hellas Verona on Sunday, where the 29-year-old was returning from a meniscus operation which saw him miss the previous six games.

"The instrumental examinations carried out on Domenico Berardi showed a complete tear of the Achilles tendon in his right leg," Sas-

the first spot kick in their penalty shootout win as they lifted the trophy.

Italy coach Luciano Spalletti may now need to plan without the winger for this year's Euros in Germany, while the injury is also bad news for a Sassuolo side battling relegation.

They are second-bottom after collecting one point in their last eight games.

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