

**OPENING OF BORDER
CROSSING GOOD FOR
INVESTMENT: SAUDI MINISTER**

There is a development in the investment field following the opening of the border crossing between Oman and Saudi Arabia, said Prince Faisal bin Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA). **>A2**



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**HIS MAJESTY THE SULTAN CONDOLES
PRESIDENT OF PAKISTAN**

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to Dr. Arif Alvi, President of the Islamic Republic of Pakistan on the death of former Pakistani president, Pervez Musharraf. In the cable, His Majesty expressed his heartfelt sympathies to President Alvi, the deceased's family and people of Pakistan. — **DNA**



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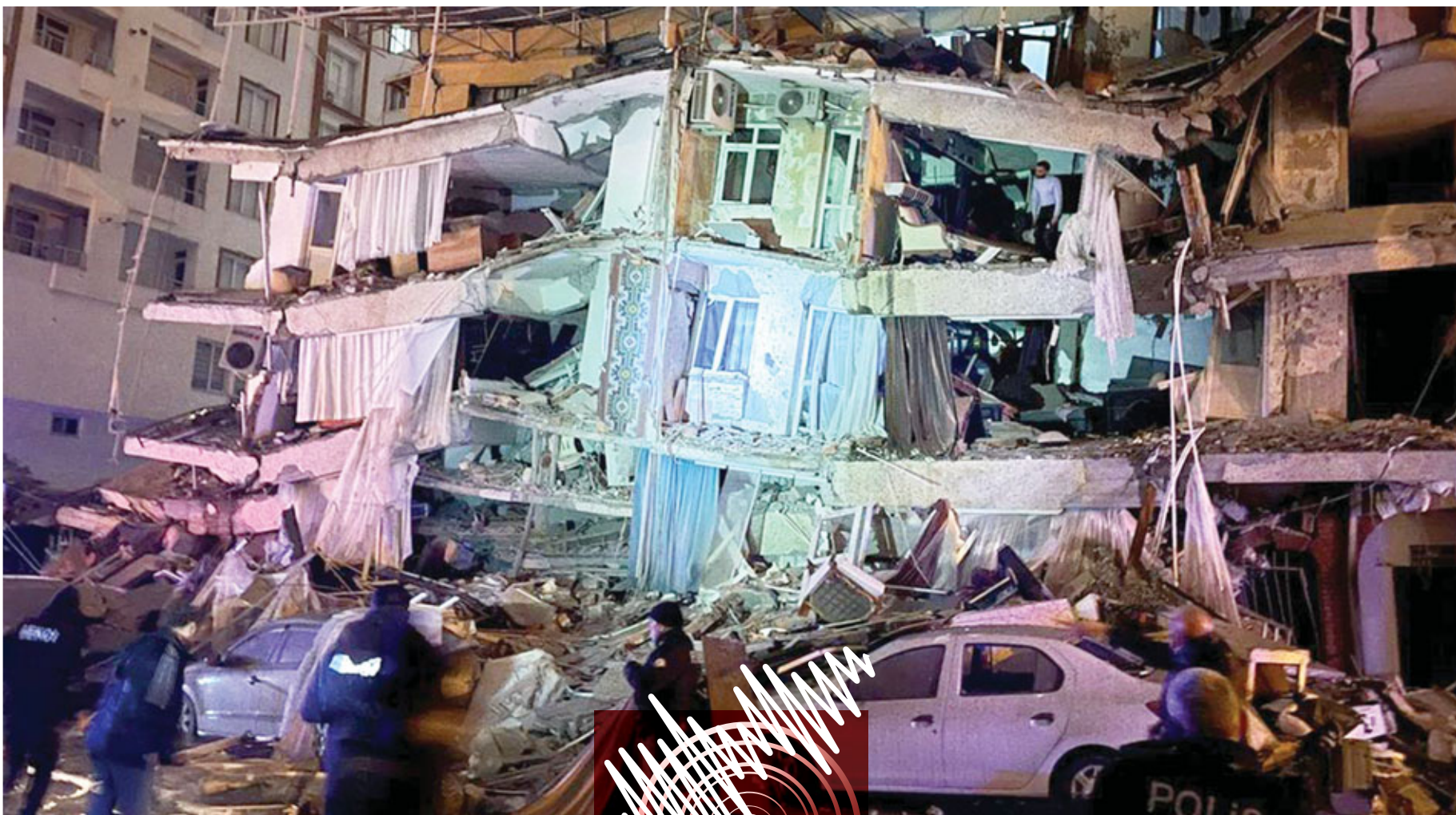


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His Majesty sends condolences to Syria, Turkey

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent two cables of condolences to President Dr. Bashar Al Assad of the Syrian Arab Republic and President Recep Tayyip Erdogan of the Republic of Turkey on the earthquake that hit southern Turkey. In the cables, His Majesty the Sultan expressed his heartfelt condolences to President Al Assad and President Erdogan, as well as peoples of their countries and families of the victims. His Majesty prayed to the Almighty Allah to rest the victims' souls in peace in paradise and grant their families patience, wishing the injured a speedy recovery. — **DNA**



Oman has offered sincere condolences and wished speedy recovery to the injured people

Times News Service

MUSCAT: The Sultanate of Oman expressed its sincere condolences and sympathy to families of the victims in the Republic of Turkey and the Syrian Arab Republic following the devastating earthquake that hit southern Turkey.

In a statement issued on Monday by the Foreign Ministry, Oman voiced its solidarity with Turkey and Syria, wishing the injured a speedy recovery.

More than 1,500 people have

been confirmed dead in Turkey and hundreds were killed in Syria after a 7.8 magnitude earthquake hit the region on Monday morning.

The death toll continued to rise rapidly following the strong earthquake which rocked southern Turkey and northern Syria.

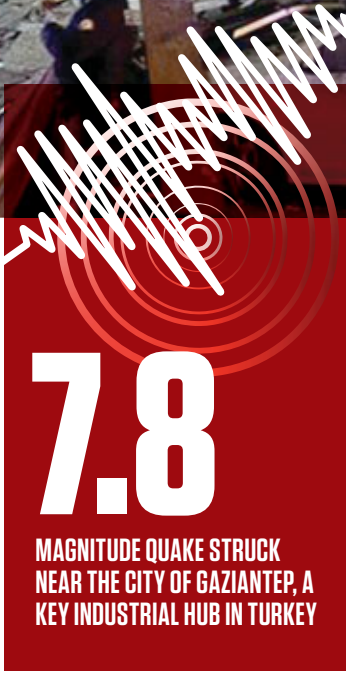
There are no Omani citizens among those dead or injured in the devastating Turkey earthquake, however, an Omani woman who could not be contacted, has been reported safe now, said an official at the Omani embassy in the Re-



Ibrahim bin Suleiman Al-Hasani, Chargé d'Affaires Oman Embassy

public of Turkey.

Counsellor Ibrahim bin Suleiman Al-Hasani, Chargé d'Affaires of the Omani Embassy in the Republic of Turkey, confirmed to *Times of Oman* that there are no



cases of Omani citizens among the dead or injured as a result of the devastating earthquake that struck Turkey and parts of Syria and Cyprus on Monday morning.

Al-Hasani also confirmed that

a number of Omanis in Turkey, whose phones are still open, have been contacted, and they confirmed that they felt slight tremor in Trabzon and Ankara.

Al-Hasani said that an Omani woman having six children, married to a Turkish citizen, and living in the Iskenderun region, has been reported safe.

Ibrahim Al-Hasani also said: "We urge everyone to contact the Omani Embassy in the Turkish Republic for any assistance or inquiries, on the embassy's numbers."

The embassy called on Omani citizens present in the areas affected by the earthquake to contact the following numbers: +90 (539) 934 63 64, +90 (539) 934 63 66, +90 (312) 4910940, +90 (312) 4910941 and +90 (312) 4910944

Speaking at a briefing, Turkey's President Recep Tayyip Erdogan said that according to updated figures, 1,500 people had been confirmed dead while over 5,300 people injured. Erdogan said that the priority at this stage was the ongoing search and rescue operation.

Tayyip Erdogan described the 7.8 magnitude quakes as the country's "biggest disaster" since 1939. Meanwhile, Syrian state news agency SANA reported that 810 people had been killed and over 1,000 injured, citing the Ministry of Health. The US Geological Survey said a 7.8 magnitude earthquake struck near the city of Gaziantep, a key industrial hub near the border with Syria. Tremors could also be felt as far as Lebanon, Cyprus, and Egypt. **See also >A7, B6**



TOP THREE INSIDE STORIES

OMAN Oman expects huge footfall of tourists

3 A huge turnout of tourists is expected to take place in 2022-2023, when the number of cruise ships visiting Oman is likely to reach 200, said Khalid Mohammed Al Azri. **>A3**

WORLD India-EU panels

2 India and the European Union to set up three working groups. **>A6**

SPORTS Barca extend lead

3 FC Barcelona moved eight points clear at the top of La Liga after a 3-0 win. **>A8**

CONSULTATIVE MEETING

Oman and Saudi agree to meet challenges by peaceful means

Times News Service

MUSCAT: The Sultanate of Oman and Saudi Arabia underlined the significance of constructive co-operation in addressing the challenges facing the region by all peaceful means through dialogue and reaching consensus in a bid to consolidate pillars of security, stability and peace for everyone.

The decision came during a consultative meeting of Sayyid Badr bin Hamad Al Busaidi, Foreign Minister with Prince Faisal bin Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA) at the Foreign Ministry on Monday.

The two sides exchanged cordial conversations. They also reviewed a set of fields and opportunities of cooperation and partnership between the two countries at the government and private levels.



They affirmed their determination to hold the first Oman-KSA Coordination Council during 2023 after completing the formation of committees and teams at the same council. These committees and teams will hold preparatory meetings during the upcoming period.

At the political level and the at the level of regional and interna-

tional developments, the two ministers discussed a range of issues and latest developments. They underscored the importance of continuing coordination of stances on the same.

At the end of the meeting, the two ministers asserted the depth of advanced, fraternal ties binding the Sultanate of Oman and the Kingdom of Saudi Arabia. **>A3**

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MEETING

Royal Office Minister meets Saudi Foreign Minister

MUSCAT: Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received on Monday Prince Faisal Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA).

During the meeting, the two sides reviewed areas of cooperation between Oman and Saudi Arabia and touched on means of enhancing the distinguished relations between the two countries. They also exchanged views on several matters of mutual interest.

The meeting was attended by Abdullah Saud Al Anzi, KSA Ambassador to Oman. -ONA



OMAN-KSA COUNCIL

Opening of border crossing good for investment: Saudi Minister

MUSCAT: There is a development in the investment field following the opening of the border crossing between Oman and Saudi Arabia, said Prince Faisal bin Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA).

He asserted that activating the Oman-KSA Coordination Council represents a significant mechanism for elevating the bilateral cooperation between the two countries particularly in fields of investment and trade exchange.

The Saudi minister described the consultative meeting held on Monday with Sayyid Badr bin Hamad Al Busaidi, Foreign Minister as "fruitful".

He said that the Omani-Saudi relations are advanced and they witness a progress in many fields. Mega projects will be established that will enhance the economic integration between the two countries, Prince Faisal affirmed.

In a statement to Oman News Agency (ONA), . He highlighted the Oman-KSA Investment Forum held in Riyadh during 31 January to 4 February 2023. -ONA



Prince Faisal bin Farhan Al Saud, Foreign Minister of the Kingdom of Saudi Arabia (KSA). -ONA



Sultanate of Oman
Ministry of labor

AUCTION
ANNOUNCEMENT

The Internal Tender Committee at the Ministry of Labour announces the following tender:

Tender No.	Tender title	Last date for tender purchase online	Bid submission date
03/2023	Purchase of a marine boat for the Labour Department in Musandam Governorate	Sunday 26/02/2023 2:00 pm	Sunday 19/03/2023 10 a.m.

- Specialized establishments may obtain the tender's documents online through the following link, starting from Tuesday 07/02/2023 at 08:00 am: <https://etendering.tenderboard.gov.om>
- Each bid shall enclose a tender bond for 1% of the total bid value in the form of a bank guarantee or certified cheque issued by a local bank in favor of the Ministry of Labour and valid for 90 days from the date of bid submission.
- Bids shall be submitted online along with the bank guarantee by the bank, provided that the original bank guarantee shall be submitted upon request by the Ministry.
- Bids shall be opened at 11:00 am on Sunday 19/03/2023.

(The Ministry shall not be bound to accept the lowest or any other bid)

labour_OMAN  

POLITICAL SOLUTION

Foreign Ministry's undersecretary meets US Special Envoy for Yemen

MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs received here on Monday Tim Lenderking, US Special Envoy for Yemen.

The meeting reviewed the efforts exerted to help the Yemeni parties reach a political solution that realises security and stability for Yemen and countries of the region. The meeting was attended by members of the delegation accompanying the guest and some Foreign Ministry officials. -ONA





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ALTERNATIVE ENERGY

Conference on Earth Sciences and Energy Transition kicks off



MUSCAT: Deliberations of the First International Conference on Earth Sciences and Energy Transition began at Sultan Qaboos University (SQU) on Monday under the patronage of Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation.

The 5-day conference is organized by the SQU Earth Sciences Research Center in cooperation with the UNESCO chair for ophiolite studies.

As many as 162 researchers representing 26 countries are taking part in the accompanying exhibition.

The conference highlights the role of earth sciences and their importance in the transition to clean energy. It also underlines studies in this field, alternative energy types, and ways to combat carbon dioxide emissions.

The event discusses several topics, including hydrogen energy, thermal and solar energy, wind energy, water energy, energy waste and the environment, as well as the utilisation and storage of carbon dioxide. -ONA



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MEETING

Oman and Saudi agree to meet challenges

< FROM A1 They also reaffirmed the keenness of their leaderships to push and empower the march of cooperation and partnership in all spheres for the benefit and growth of the two countries and their peoples, as well as for the region at large and the GCC states.

The meeting was attended by Khalid bin Hashil Al Muselhi, Head of the Minister's Office Department, Ahmed bin Hashil Al Maskari, Head of the GCC Department and officials at the Foreign Ministry.

END OF 2022

Over 400,000 smart water meters installed in Oman

Times News Service

MUSCAT: The number of national support system accounts in the Sultanate of Oman increased by 35 percent and more than 400,000 smart water meters were installed until the end of 2022, said the Chairman of the Authority for Public Services Regulation (APSR).

Dr. Mansour Al-Hinai, Chairman

of the Authority for Public Services Regulation (APSR) said during the annual media meeting of the Authority for Public Services Regulation to review what was implemented in 2022 and plans for 2023: "The number of national support system accounts increased by 35% to reach 108,000 registered accounts and more than 450,000 smart electricity meter were in-



stalled until the end of 2022, recording an increase of 84 percent." Dr. Al-Hinai also confirmed that more than 400,000 smart water meters were installed until the end of 2022, recording an increase of 24 percent, and the percentage of electricity subscribers' accounts increased to 3.5%, and the number of water account subscribers increased to 5% during 2022."

Oman expects big footfall of tourists in 2022-2023

Even before the recovery from the COVID-19 pandemic, the number of tourists visiting Oman touched 280,000 in one of the tourism seasons

Times News Service

MUSCAT: A huge turnout of tourists is expected to take place during 2022-2023 season, when the number of cruise ships visiting Oman is likely to reach 200, said said Khalid Mohammed Al Azri, Director of Tourism Patterns Department at the Ministry of Heritage and Tourism.

He said that Oman succeeded in attracting many major companies operating cruise ships, which make regular calls to several ports like the Port of Salalah, the Port of Sultan Qaboos in Muscat and the Port of Khasab.

Even before the recovery from the COVID-19 pandemic, the number of tourists visiting Oman touched 280,000 in one of the tourism seasons, said Khalid Mohammed Al Azri.

Haitham Mohammed Al Ghassani, Director General of Tourism Promotion at the Ministry of Heritage and Tourism, said that in the winter season in Oman lasts from October to April.

He pointed out that the min-



istry announced a set of programmes, events and festivals, some of which started early this year, including the Empty Quarter Festival, the Desert Adventures Festival in North Al Sharqiyah, the Ironman event, among others.

Al Ghassani told Oman News Agency (ONA) that the forthcoming period will see event that will be held in the governorates of Musandam and Al Buraimi. He noted that these activities will augment hotel occupancy and moderate operational rates in the facilities.

He stressed that the Ministry of Heritage and Tourism is working hard to increase the cruise ships traffic in Oman, since cruise liners play a major role in attracting tourists from all countries of the world.

On his part, Nilesh Khimji, a member of the Board of Directors of Khimji Ramdas Group, said that the tourism sector will be the

largest generator of employment opportunities during the forthcoming period.

Mohammed Salem Al Hajri, Director of Public Relations at Jawharat Bidiyah Resort in North Al Sharqiyah Governorate, said that Bidiyah is witnessing a remarkable tourist movement during this winter season. He quoted the abundance of camps in the middle of Al Sharqiyah sands and the holding of entertainment events that incarnate the customs and traditions of the region as key factors in attracting tourist. He noted that the occupancy rate in the camps and tourist resorts in the state during this season touched 100 percent.

Various events and activities kicked off in different governorates of Oman as part of a programme to activate winter tourism and the diversity of terrain that makes the country unique in the region.

TRADING RESEARCH FOUNDATION

Oman's imports from the EU are close to \$3 billion



Times News Service

MUSCAT: The European Union's exports to the Sultanate of Oman are close to \$3 billion, Trading Economics Research Foundation, said. The most important exports being machinery and boilers, electrical and electronic equipment, vehicles and pharmaceuticals.

New statistics confirmed by the New York-based Trading Economics Research Foundation that the European Union's exports to the Sultanate of Oman amount to about \$2.87 billion annually, according to data available from the United Nations International Trade

database for the month of February 2023.

It indicated that the most important exports of the European Union to the Sultanate of Oman are machinery and boilers with a value of \$584.72 million, followed by electrical and electronic equipment with a value of \$281.31 million, followed by vehicles with a value of \$273.33 million, pharmaceutical products with a value of \$242.29 million, dairy products, eggs, honey, and other foodstuffs with a value of 193.18 million dollars.

Oman's also imports from the EU \$158.89 million worth optical devices, and \$136.92 million worth of aircraft and spacecraft.

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WHEN KIDS HIKE THE SNOW-CLAD TERRAINS OF JABAL SHAMS



If you've never hiked the snow-clad mountains during winters, especially with children, it might seem a little daunting at first. But if you muster courage and take up the challenge you are sure to go back home with countless memories to cherish. Like little Ayesha who is perhaps one of the youngest persons to have hiked Jabal Shams during winters. She was accompanied by Haaadi, Haamiz, Muhammad and Hashim.

With the temperatures reaching minus degrees during winters, Jabal Shams is no less than a paradise for people living in Oman. While the breath-taking peaks, the spectacular view of the deep wadis and the curvaceous road uphill makes Jabal Shams the most favourite place throughout the year, the mountain looks mesmerizingly beautiful when draped in snow.

But before you hit the snow-covered trails you must remember that one has to travel 260km from Muscat, and stop near the Air Force base camp below Jabal Shams and climb up the mountain for 7km.

From there one has to hike the rugged terrains of the moun-



tain for almost 4 hours to reach the point where one can witness the white pristine beauty of the snow-clad cliff.

Muneera and Jusaila, who faced the challenge and reached Jabal Shams with their little ones, are receiving overwhelming praises and accolades on social media for their courage. While congratulatory messages are pouring in from many, there are few who are also raising concerns about their adventure.

"This was our second time when we went to see the snow. The first time we had to return without seeing the snow as we were not aware of the exact location. Later Mr. Sami Al Hinai, a well-known photographer guided see the glory of Jabal Sham's snow-clad terrains," said Shakira Anas, a travel enthusiast based in Oman.



AUTHORITY FOR PUBLIC SERVICES REGULATION



APSR elaborates on project for direct sale of electricity

MUSCAT: The Authority for Public Services Regulation (APSR) on Monday held a press conference during which it unveiled its plan for 2023 and its accomplishments through last year.

At the outset of the press conference, Dr. Mansoor Talib Al Hinai, APSR Chairman, spoke about the attention accorded by the government to the development of policies and regulations, with a view to empowering different sectors of concern to the APSR.

Al Hinai pointed out that the APSR oversaw the execution of the endorsed plans, through licensed firms, to diversify sources of alternative energy and devise necessary regulations for market liberalisation.

He elaborated on a project for direct electricity sale titled “Spot Market”.

He noted that the project’s first phase brought about a mechanism of direct sale for power generation firms whose contracts have expired, as well as consumers relying on household production.

In the field of renewable energy, Al Hinai also highlighted APSR’s efforts to ensure the efficiency of energy in government buildings and an approach to replace less efficient lightings with higher-efficiency ones. He also spoke about future plans and projects of the



alternative energy sector, noting that it is scheduled to replace 30% of traditional power with alternative energy by 2030.

In its plan for 2023, the APSR focuses on sustainability, efficiency and credibility.

These are projected to be realised by implementing projects designed to upgrade the quality of

services rendered to subscribers, ameliorating regulations, attracting investments, developing human resources, achieving digital transition and carbon neutrality and meeting the goals of Oman Vision 2040.

In other comments, Al Hinai confirmed that technical investigations on electricity outage in September 2022 showed that the outage was not related to any cyberattack or a shortage of supply or power generation or defective network planning or technical fault related to the safety of the electricity system.

On the sidelines of the press conference, APSR and power and water companies signed the objectives of Oman Vision 2040 in the energy field. — **ONA**

11-DAY DRILL

Oman-UAE military exercise commences

ABU DHABI: A joint Oman-UAE military exercise code-named Cooperation-3 kicked in Abu Dhabi on Monday.

The 11-day drill, which concludes on 16 February 2023, saw the participation of a force from Muscat Regiment, Infantry Bridge (23) of the Royal Army of Oman (RAO), and its support divisions, as well as aircraft from the Royal Air Force of Oman (RAFO) and vessels from the Royal Navy of Oman (RNO).

They joined military units from the United Arab Emirates (UAE) armed forces—land, air and naval forces.

The exercise is being organized within the context of an annual



training programme conducted by the Sultan’s Armed Forces (SAF)—represented by the RAO, the RAFO and the RNO—in co-operation with Arab and friendly countries.

The annual training programmes form part of plans espoused by the SAF to maintain the high levels of performance and combat competence of SAF personnel. — **ONA**

OMANI FRENCH FRIENDSHIP ASSOCIATION

First edition of OFA Corporate Games to start on Saturday

Times News Service

MUSCAT: The Omani French Friendship Association is hosting the first edition of the OFA Corporate Games on Saturday, February 11th, 2023 from 12:00 pm to 6:00 pm at the French International School of Muscat.

The main goal is to strengthen cultural ties between companies and the French community in Oman. The event features football and basketball tournaments, shooting contests, tug of war, relay race, and games for kids.

Trophies, medals, and a weekend stay at the Sifawi Hotel with a VW car of your choice will be awarded.

The event is sponsored by Oman Arab Bank, Khimij Ramdas, Omantel, and Premium Motors, and organised by Sport Mania. OFA is a non-profit organization that aims to promote

friendship and mutual interests between French and Omani communities in the Sultanate.

French Embassy

During the month of January 2023, the association established a programme for corporate tax, withholding tax, and value-added tax. From 5th to 9th of March 2023, the French Embassy will propose the 5th edition of the French Weeks in Oman.

OFA is organising along with the economic department or the French Embassy, a conference on Human Capital on March 6th, from 8 AM to 12PM at the Crowne Plaza Qurum.

The French Embassy will announce the full programme soon. OFA is also partner of the Oman Sustainability Week (OSW) that will be held from 12th to 16th of March 2023 at the Oman Convention and Exhibition Centre.



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AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31, DECEMBER 2022

CHAIRMAN REPORT

STATEMENT OF FINANCIAL POSITION AS AT 31, DECEMBER 2022

In the name of God, the Grateful, the Merciful

Dear Shareholders,

On behalf of the Board of Directors of Oman Chromite Company (SAOG), I am pleased to present to you the annual report on the activities and performance of the Company for the financial year ending 31st December 2022.

1) Exploration and Production:

The company achieved - thanks to God Almighty - in 2022, the highest production quantity in its history, as the quantities produced during the year amounted to 105,992 tons, compared to a production quantity of 45,194 tons during the year 2021, with an increase of 134%. As a result of the company's efforts in developing mining and exploration operations in the sites that the company acquired during the past years.

As well, the company was able to achieve good exploratory results in 2022 Through the development of the exploration department and the use of modern technologies, which enabled it to increase production during the year. It is also expected that the company's exploratory efforts in the current sites in 2022 will result in achieving a good level of production and profitable returns in 2023. However, the lack of reserve is still one of the most main risks that the company's faces. Accordingly, the company continues to work on several directions to ensure growth in the level of its reserves. The company continues its efforts to obtain new mining areas, communicate with decision makers, and develop plans to keep pace with developments in establishing new mining areas.

2) Marketing:

The total quantities sold internally and externally during 2022 amounted to 68,937 tons, an increase of 51% over the company's sales during the year 2021, which amounted to 45,677 tons. The quantities sold locally amounted to 49,880 tons, represent 72% of total sales.

3) Income and Profits:

A- The total value of sales for the year 2022 amounted to 4.5 million Omani riyals, compared to 2.9 million Omani riyals in 2021, an increase of 155%, mainly due to the increase in the company's sales and the good reputation of the company and its products.

B- The net profit after taxation in 2022 amounted to 1,384,110 Omani riyals, compared to net profit after taxation amounting to 369,249 Omani riyals in 2021. The increase in net profit is due to the increase in sales and the company's efforts to reduce production costs.

4) Other Investments:

The company's invested during the year 2022 in bank deposits and in a partnership in the Low-Carbon Ferrochrome project which expected to start operation in 2023. The total interest on bank deposits during the year 2022 amounted to 103,207 RO, compared to 87,023 RO in 2021. The increase is due to the increase in interest rates on deposits and the increase in the value of deposits.

5) Donations, Grants and the Local Society Development:

The Company continuously supports the community by communication with the offices of the Walls and Governors, and through the direct interaction with the citizens of the region. Whereas, 1% of the revenue in 2022 was allocated as support to the local community, with an amount of 45,176 Omani riyals.

Thanks And Gratitude:

At the end we are pleased to extend our thanks and appreciation to the honorable shareholders for their trust and permanent support to the company, to the respected members of the Board of Directors for their efforts and constructive cooperation, and to the executive management of the company and all its employees for their effective efforts during the fiscal year 2022 and the previous years. Looking forward, God willing, to be able to overcome the obstacles and challenges facing the company's and to achieve better future results, God willing.

In this regard, we put pray to God Almighty to perpetuate His Majesty Sultan Haitham bin Tariq - may God protect him - with good health, wellness and long life, and to perpetuate this country with more progress and development. We also appreciate the efforts made by the wise government to support all sectors in the Sultanate, including the mining sector, in line with Oman's Vision 2040.

Humaid bin Masoud AL Maqbali

Board Chairman

ASSETS	2022 OR	2021 OR
Non-current Asset		
Plant and equipment	629,205	264,853
Intangible assets	336,693	148,633
Guarantee deposits	92,000	92,000
Investment in associates	500,000	-
Deferred tax asset	-	38,192
	1,557,898	543,678
Current Assets		
Investments at fair value through profit or loss	3,293	4,217
Inventories	1,379,936	833,194
Trade and other receivables	526,866	187,469
Term deposits	2,050,000	2,050,000
Cash and bank balances	660,420	500,407
	4,620,515	3,575,287
TOTAL ASSETS	6,178,413	4,118,965
EQUITY AND LIABILITIES		
Equity		
Share capital	3,000,000	3,000,000
Legal reserve	950,970	812,559
Retained earnings/(accumulated losses)	945,254	(300,445)
Total equity	4,896,224	3,512,114
Liabilities		
Non-current liabilities		
Employees' end of service benefits	32,134	21,644
Deferred tax liability	39,087	-
	71,221	21,644
Current Liabilities		
Trade and other payables	1,016,092	474,287
Income tax payable	194,876	110,920
	1,210,968	585,207
Total liabilities	1,282,189	606,851
Total equity and liabilities	6,178,413	4,118,965
Net assets per share	1.632	1.171

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31, December 2022		
	2022 RO	2021 RO.
Revenue	4,517,561	2,963,490
Cost of revenue	(1,750,713)	(1,541,166)
Gross profit	2,766,848	1,422,324
Other income	62,553	24,511
Salaries and other related staff costs	(416,033)	(272,569)
Selling and distribution expenses	(524,317)	(435,129)
General and administrative expenses	(325,164)	(191,722)
Finance charges	(9,854)	(7,939)
Profit from operations	1,554,033	539,476
Unrealised fair value losses on investments at fair value through profit or loss	(975)	(1,847)
Interest income	103,207	87,023
Profit for the year before taxation	1,656,265	624,652
Income tax	(272,155)	(255,403)
Profit and total comprehensive income for the year	1,384,110	369,249
Basic earnings per share	0.461	0.123

Note: 1. The complete accounts will be sent by mail to any shareholder on request either in Arabi English within 7 days of receipt of the request.

2. Shareholders and investors are advised to read the full financial statements. 3. Certain comparative figures have been reclassified in order to conform to the presentation for current period.



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WORLD

PRO-DEMOCRACY ADVOCATES

National security trial begins in Hong Kong

HONG KONG: Hong Kong's largest national security trial of 47 pro-democracy advocates began on Monday.

The prominent figures have been accused of "conspiracy to commit subversion" related to their involvement in an unofficial primary election in July 2020. If convicted, they risk life sentences.

The trial will focus primarily on the 16 who have pleaded not guilty to the charges. The other 31 have pleaded guilty and will be sentenced after the trial.

In a rare protest, supporters carrying a banner that read "crackdown is shameless" and "immediately release all political prisoners" were seen before the court convened.

Experts say this case will highlight Hong Kong's judicial independence under Beijing's national security law.

Mainland and Hong Kong authorities credit the law with bringing stability to the region after it was roiled by huge pro-democracy protests in 2019.

Others decry the law for its punitive measures that punishes what it calls subversion, collusion with foreign forces and terrorism with up to life in prison.



Western countries have called the 2020 law a tool to crush dissent in the Asian financial hub.

The law has managed to transform the former British colony into something closer to the authoritarian mainland.

"This trial is not simply a trial against the 47 opposition leaders, but also a trial for the population, who has been supporting the pro-democracy movement

for decades," Eric Lai, a fellow at Georgetown Center for Asian Law in Washington, told Reuters news agency.

'We're not guilty at all'

In a break from the city's tradition, the defendants were refused a jury trial. The case will be heard by three High Court judges designated under the national security law.

Three defendants are expected to testify against the other defendants in the trial likely to last 90 days, according to the prosecution. The defendants represent a

cross-section of the opposition in Hong Kong, including notable legal scholar Benny Tai, activists Owen Chow, Joshua Wong, and Lester Shum, as well as former lawmakers Claudia Mo, Au Nok-hin, and Leung Kwok-hung.

"The actual people who need to go on trial are absolutely not us," Chow said in September. "We're not guilty at all."

What is the trial about?

The group was arrested in dawn raids in January 2021 and charged in March 2021 after organising an unofficial primary a year earlier to select opposition candidates.

Their goal was to gain control of the city's partly elected legislature, which would enable the bloc to forward the demands of the demonstrators and maybe compel Hong Kong's leader, the Beijing-approved John Lee Ka-chi, to quit.

Authorities accused them of trying to bring down the government. More than 610,000 people voted in the primary, disregarding official warnings.

— DW



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ON FEB. 12

Presidential election in Cyprus heads for runoff

NICOSIA: Former Cypriot foreign minister Nicos Christodoulides took the lead in Cyprus' presidential election on Sunday, and will face off with Andreas Mavroyiannis, who came second, in a runoff on Feb. 12.

Christodoulides garnered 32.04 percent of the vote, and Mavroyiannis, who also ran as an independent and supported

by the left wing AKEL party, garnered 29.61 percent of the vote, Chief Returning Officer Costas Constantinou announced after the counting of all votes on Sunday. Fourteen candidates participated in the election, but none of them won an absolute majority. A DISY official said the party would meet to decide its official stance in relation to the runoff. — DW

India and EU create three working groups

The new Trade and Technology Council is a strategic coordination mechanism that will allow both partners to tackle challenges and thus deepen cooperation in these fields between

India and the European Union



and the first such mechanism for India.

The first EU-India ministerial meeting is planned to be held in spring 2023. The Ministerial meetings of the TTC will rely on the preparatory work of three working groups, which will meet within two weeks to organise their work: Strategic technologies, digital governance and digital connectivity, Green and clean energy technologies and lastly Trade, investment and resilient value chains.

The first working group will work on areas of mutual interest such as digital connectivity, Artificial Intelligence, 5G/6G, high performance and quantum computing, semiconductors, cloud systems, cybersecurity, digital skills and digital platforms, as per the EC's statement.

Meanwhile, Green and clean energy technologies will focus on green technologies, including investment and standards, emphasising research and innovation. Areas to be explored could be clean energy, circular economy, waste management, plastic and litter in the ocean. It will also

foster cooperation between EU and Indian incubators, SMEs and start-ups. And lastly, Trade, investment and resilient value chains will work on the resilience of supply chains and access to critical components, energy, and raw materials. It will also work to resolve identified trade barriers and global trade challenges by promoting cooperation in multi-lateral fora.

It will work towards the promotion of international standards and cooperation in addressing global geopolitical challenges.

The three strands of bilateral negotiations on trade, investment and geographical indications will continue separately from the TTC. The High-level Trade & Investment Dialogue will remain the principal organ for steering these negotiations. In addition, the EU-India High-level Digital Investment Forum (DIF) may be organised on the margins of the first TTC Ministerial meeting.

The EU-India Trade and Technology Council is the second such bilateral forum for the EU and the first one established with any partner for India. — ANI

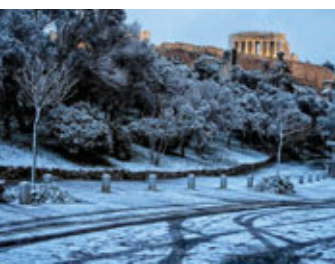
GREEK CAPITAL ATHENS

High winds and cold snap bring Athens to a standstill

ATHENS: High winds and a cold snap brought Athens to a standstill on Monday as the Acropolis got covered in a thin blanket of snow.

Snow also dusted other ancient monuments in the Greek capital. The inclement weather prompted authorities in greater Athens to shut schools and courthouses while debates in parliament were suspended. Cellphone alerts sent by authorities to Athens residents urged them to stay indoors.

The harsh weather sweeping across southern Greece would mostly affect areas north of the capital and the nearby island of Evia and was expected to last through Wednesday,



authorities confirmed.

"We strongly recommend that people exercise caution and strictly limit movements to those that are absolutely necessary," fire department spokesman Yiannis Artopoulos said. "The bad weather is intense."

Heavy snow is a rare sight in

Athens but the country has now been hit by extreme weather for a third consecutive winter.

A year ago, thousands of people were evacuated from the capital's main ring-road, with some abandoning their cars on foot or finding shelter at the city's airport and others trapped in freezing temperatures for hours.

In January 2022, snow fell on several Aegean islands, including on the beaches of popular tourist spot Mykonos. This came just three months after heavy rains flooded hundreds of homes and business across Greece as landslides blocked roads and rivers overflowed in the capital and surrounding areas. — DW

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OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by April 2023 reaching \$78.31, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$1.30 from the price of Friday, which was \$79.61. - OMA

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,754.44 points, up by 0.28 per cent from the previous close. The Sharia Index ended down by 0.15 per cent at 488.84 points. Muscat Gases, up 6.00 per cent, was the top gainer while Voltamp Energy, down 3.85 per cent, was the top loser.

Real estate trading value in Oman rises by 6% to surpass OMR2.7bn

Total fees collected for all transactions by the end of December 2022 amounted to OMR62.6 million

MUSCAT: The total value of property transactions in the Sultanate of Oman by the end of December 2022 rose by 6 per cent to reach OMR2,706.1 million, compared to OMR2,552.5 million, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

The figures revealed that the total fees collected for all transactions by the end of December 2022 amounted to OMR62.6 million, a decrease of 25.5 per cent compared to the same period in 2021. The traded value of sales contracts



also decreased by 4.8 per cent, to stand at OMR1,131.5 million by the end of December 2022, compared to OMR1,188.9 million at the end

of December 2021. Sales contracts also saw a decline of 21 per cent, to stand at 68,616 contracts at the end of December 2022, compared

to 86,856 contracts at the end of December 2021.

The statistics showed an increase in the traded value of mort-

gage contracts at the end of December 2022 by 15.9 per cent, to reach OMR1,558.6 million, compared to OMR1,344.6 million at

the end of December 2021.

Meanwhile, the number of mortgage contracts reached 19,089 at the end of December 2022, an increase of 5.6 per cent over the same period in 2021 when it stood at 18,082 contracts.

Swap contracts

The traded value of swap contracts decreased by 15.6 per cent to reach OMR16.1 million at the end of December 2022, compared to OMR19 million at the end of December 2021. The number of swap contracts also decreased by 25.5 per cent to reach 1,309 contracts, compared to 1,758 contracts by the end of December 2021.

According to NCSI statistics, as many as 233,178 title deeds were issued by the end of December 2022, a decrease of 7 per cent compared to the end of December 2021.

Meanwhile, the number of title deeds issued for the GCC citizens rose by 6.5 per cent at the end of December 2022 to reach 884 title deeds by the end of December 2022, compared to 830 title deeds at the end of December 2021. -OMA

RESTRUCTURING

Tender Board launches two new platforms

MUSCAT: The Secretariat General of the Tender Board launched two new platforms called 'Amana' and 'Adaa', as well as two initiatives to consolidate work culture and a 'Job Competencies' matrix.

The services were inducted at the Tender Board's annual gathering, held at the Diplomatic Club. The ceremony was held under the auspices of Dr Said bin Mohammed Al Saqri, Minister of Economy.

Speaking at the event, Al Saqri said, "The restructuring of the Tender Board will play a significant role in raising the competence of the Tender Board and the government's projects and procurements. The developments included the creation of a local content directorate, a government procurements directorate and a project follow-up directorate."

In a press statement, Said Al Saqri said that figures show the achievement of fiscal surplus and an improvement in the performance of projects.

He expected a major decline in project contracts 'change orders' (amendments) in the forthcoming stage, noting that change orders in government projects often entail a waste of public funds.

Eng. Badr Salim Al Maamari, Secretary General of the Ten-



der Board, said that the value of tenders and associated works awarded by the Tender Board stood at more than OMR497 million in 2022. These were distributed into five sectors: health, roads and airports, education, infrastructure and information technology, he added.

Al Maamari noted that the number of small and medium enterprises registered in 2022 rose by 81 per cent. He pointed out that the Tender Board's plan in 2023 focus-

es on three main objectives: Developing national capacities and employment, fiscal sustainability and achieving high quality in terms of tenders, projects and government procurements.

The annual gathering of the Tender Board sought to develop an integrated system that enhances the competence of government spending linked to government projects. The meeting aimed to find ways to improve the capabilities of the national staff, Omani firms and the

local market. This is in addition to furnishing a dynamic working environment that comprises better programmes and procedures for the implementation of government projects and procurements in future.

The Secretariat General of the Tender Board was restructured and new administrative divisions were initiated under Royal Decree No. 32/2022, to augment the competence of government projects and procurements and bolster related local content. -OMA

REGULAR FIELD VISITS

Opaz enhances compliance with HSE standards in affiliated zones

Times News Service

MUSCAT: Striving to achieve the highest standards of compliance with HSE requirements in all its operations, the Public Authority for Special Economic Zones and Free Zones (Opaz), represented by the Compliance and Environmental Affairs Department at the Compliance and Legislation Sector, organised several visits to the companies operating in the zones affiliated to Opaz.

Organising these regular field visits comes in line with Opaz's efforts to achieve environmental sustainability and carbon neutrality plans and their compliance with laws, policies and legal procedures. The visits are aimed to monitor the commitment of the companies operating in all zones to the environmental regulations, legislations and laws issued by Opaz.

Further, it serves to follow up on the companies' compliance with the requirements of commercial licenses and environmental permits used in environmental management systems.

In view of this, Opaz always works to ensure that companies adhere to occupational health



and safety standards, risk management, investment environment provisions, security procedures, as well as measures taken by the zones to achieve sustainable development goals. This reflects the endeavours and plans of Opaz and its affiliated zones to protect its employees and ensure that all HSE standards are adhered to in all workplaces.

The visits targeted Sohar Free Zone, Salalah Free Zone and Al Mazunah Free Zone to check on their risk management plans, emergency plans, risk registers, waste, hazardous and prohibited materials, and greenhouse gases, and assess the potential risks and their implications.

IATA REPORT

Middle Eastern airlines traffic up 157.4% in 2022

Times News Service

MUSCAT: Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022 compared to 2021, according to a new report by IATA.

"Capacity increased 73.8 per cent and load factor climbed 24.6 percentage points to 75.8 per cent while December demand climbed 69.8 per cent compared to the same month in 2021," the Geneva-based International Air Transport Association (IATA) said in its December 2022 report.

The report further said that the recovery in air travel continued in December 2022 and for the full year with total traffic in 2022 (measured in revenue passenger kilometres or RPKs) rising by 64.4 per cent compared to 2021. "Globally, full-year 2022 traffic was at 68.5 per cent of pre-pandemic (2019) levels. December 2022 total traffic rose 39.7 per cent compared to December 2021 and reached 76.9 per cent of the December 2019 level," it said in its report.

International traffic in 2022 climbed 152.7 per cent against 2021 and reached 62.2 per cent of 2019 levels. December 2022 international traffic climbed 80.2 per cent over December 2021, reaching 75.1 per cent of the level



in December 2019.

Domestic traffic for 2022 rose 10.9 per cent compared to the prior year. 2022 domestic traffic was at 79.6 per cent of the full-year 2019 level. December 2022 domestic traffic was up 2.6 per cent over the year earlier period and was at 79.9 per cent of December 2019 traffic.

"The industry left 2022 in far stronger shape than it entered, as most governments lifted COVID-19 travel restrictions during the year and people took advantage of the restoration of their freedom to travel. This momentum is expected to continue in the New

Year, despite some governments' over-reactions to China's re-opening," said Willie Walsh, IATA's Director General.

Asia-Pacific airlines posted a 363.3 per cent rise in full-year international 2022 traffic compared to 2021, maintaining the strongest year-over-year rate among the regions. Capacity rose 129.9 Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022 and the load factor climbed 37.3 percentage points to 74.0 Middle Eastern airlines saw a 157.4 per cent traffic rise 2022. December 2022 traffic rose 302.7 Middle Eastern airlines

saw a 157.4 per cent traffic rise in 2022 compared to December 2021.

European carriers' full-year traffic climbed 132.2 Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022 against 2021. Capacity increased by 84.0 Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022, and load factor rose 16.7 percentage points to 80.6 Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022. For December, demand climbed 46.5 Middle Eastern airlines saw a 157.4 per cent traffic rise in 2022 compared to the same month in 2021, the IATA report said.

Regional carriers saw drop in global cargo demand in 2022

Times News Service

MUSCAT: Middle Eastern carriers reported a decrease of 10.7 per cent for global and international demand in 2022 compared to 2021 and an increase in capacity of 4.3 per cent (+4.5 per cent for international operations), International Air Transport Association (IATA) said in its December 2022 report.

"Compared to 2019 (pre-COVID levels), demand was 1.6 per cent below for global and international operations and capacity was down 6.3 per cent (-6.1 per cent for international operations)."

"In December airlines in the region posted a 14.4 per cent decrease in demand for both global and international operations compared to 2021. Capacity increased 2.8 per

cent (+3.0 per cent for international operations) during the same period," the IATA report said.

IATA released data for global air freight markets showing that 2022 full-year demand for air cargo took a significant step back from 2021 levels but was close to 2019 performance.

Global full-year demand in 2022, measured in cargo tonne-kilometres, was down 8.0 per cent compared to 2021 (-8.2 per cent for international operations). Compared to 2019, it was down 1.6 per cent (both global and international).

Capacity in 2022, measured in available cargo tonne-kilometres, was 3 per cent above 2021 (+4.5 per cent for international operations). Compared to 2019 (pre-COVID) levels, capacity declined by 8.2 per cent.

MARKET

MSX index ends higher



Muscat Gases, up 6 per cent, was the top gainer while Voltamp Energy, down 3.85 per cent, was the top loser on Monday

MUSCAT: The MSX index closed at 4,754.44 points, up by 0.28 per cent from the previous close. The Sharia Index ended down by 0.15 per cent at 488.84 points. Muscat Gases, up 6 per cent, was the top gainer while Voltamp Energy, down 3.85 per cent, was the top loser. Shares of Galfar Engineering were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover. A total number of 310 trades were executed during the day's trading session, generating a turnover of OMR0.99 million, with more than 5.28 million shares changing hands. Out of 36 traded securities, 9 advanced, 12 declined, and 15 remained unchanged. At the session close, GCC & Arab investors were net

sellers for OMR57,000 while domestic investors were net buyers for OMR29,000, followed by foreign investors for OMR28,000 worth of shares. Financial Index closed at 7,642.26 points, up 0.7 per cent. Prices of Muscat Finance, Om-invest, Bank Muscat, Dhofar Insurance, and Sohar International Bank were up by 5.00 per cent, 4.31 per cent, 1.75 per cent, 0.98 per cent and 0.98 per cent respectively. Prices of United Finance and Bank Nizwa were down by 2.68 per cent and 1.00 per cent respectively. Industrial Index closed at 5,978.65 points, down 0.04 per cent. Prices of Jazeera Steel Products were up by 2.68 per cent respectively. Prices of Voltamp Energy, Raysut Cement and Galfar Engineering were down by 3.85 per cent, 1.49 per cent and 0.50 per cent respectively. Services Index was down by 0.47 per cent before closing at 1,691.49 points. Prices of Muscat Gases, National Gas and Barka Desalination were up by 6.00 per cent, 2.94 per cent and 0.73 per cent respectively. Prices of Al Suwadi Power, Al Batinah Power, SMN Power Holding, Renaissance Services, and Oman National Engineering were down by 2.86 per cent, 2.86 per cent, 1.79 per cent, 1.72 per cent and 1.61 per cent respectively. — United Securities

MUSCAT STOCK EXCHANGE

INDICES	Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,754.44	4,758.52	4,734.70	4,754.44	4,740.97	13.47	0.28
FINANCIAL INDEX	7,642.26	7,650.16	7,585.90	7,642.26	7,588.81	53.45	0.70
Industry Index	5,976.10	5,994.49	5,976.10	5,976.65	5,981.32	-2.67	-0.04
Services Index	1,691.07	1,701.07	1,690.04	1,691.49	1,699.48	-8.00	-0.47
MSX Shariah Index	488.84	489.58	488.84	488.84	489.58	-0.74	-0.15
MSX TR INDEX	5,978.36	6,008.44	5,978.36	6,003.29	5,986.28	17.01	0.28
FINANCIAL TR IDX	7,996.77	8,005.04	7,937.80	7,996.77	7,940.84	55.93	0.70
SERVICES TR IDX	1,792.91	1,804.61	1,792.91	1,794.45	1,802.93	-8.48	-0.47
INDUSTRIAL TR IDX	6,221.86	6,241.00	6,221.86	6,224.51	6,227.29	-2.78	-0.04

Trading Summary	Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
	5,288,120	992,858	310	23,666,866,034	9	12	15	36

SHARE PRICE BULLETIN FOR MONDAY, FEBRUARY 6

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST BD	LAST OFFER	PUR VALUE	MARKET CAP
REGULAR MARKET															
OM0000001533	OMINVEST	40,205	17,137	10	0.430	0.436	0.424	0.436	0.418	0.018	4.306	0.436	0.424	0.436	0.100_291,407,326
OM0000002176	JAZEERA STEEL PROD.	88,215	20,170	9	0.225	0.230	0.225	0.230	0.224	0.006	2.679	0.230	0.227	0.229	0.100_28,726,531
OM0000002796	BANK MUSCAT	1,013,519	291,975	84	0.285	0.290	0.285	0.290	0.285	0.005	1.754	0.290	0.289	0.290	0.100_2,176,855,148
OM0000003398	SOHAR INT. BANK	3,633	374	1	0.103	0.103	0.103	0.103	0.102	0.001	0.980	0.103	0.101	0.103	0.100_472,776,416
OM0000001525	OMAN INVST & FIN.	18,000	2,289	4	0.128	0.128	0.127	0.127	0.127	0.000	0.000	0.127	0.127	0.139	0.100_30,069,000
OM0000002226	ALJAZEERA SERVICES	180	50	1	0.280	0.280	0.280	0.280	0.280	0.000	0.000	0.280	0.252	0.280	0.100_17,137,196
OM0000002440	AL SHARGIA INV.	8,000	584	1	0.073	0.073	0.073	0.073	0.073	0.000	0.000	0.073	0.073	0.076	0.100_6,570,000
OM0000003968	OOREDOO	103,754	44,501	19	0.430	0.430	0.428	0.428	0.430	-0.002	-0.465	0.428	0.428	0.430	0.100_278,604,130
OM0000003026	OMAN TELECOM	50,500	49,280	3	0.960	0.976	0.960	0.964	0.976	-0.012	-1.230	0.964	0.968	0.976	0.100_723,000,000
OM0000001152	OMAN NAT. ENG.	417,861	51,053	23	0.124	0.124	0.124	0.121	0.122	0.002	-1.613	0.122	0.122	0.136	0.100_17,080,000
OM0000003224	RENAISSANCE SER.	1,150	524	2	0.456	0.456	0.456	0.456	0.464	-0.008	-1.724	0.456	0.450	0.460	0.100_107,802,960
Total	11	1,745,017	477,938	157											

Parallel Market															
OM0000001178	MUSCAT GASES	30,000	3,180	2	0.106	0.106	0.106	0.106	0.100	0.006	6.000	0.106	0.106	0.000	0.100_3,180,000
OM0000001590	MUSCAT FINANCE	82,331	4,866	10	0.059	0.063	0.059	0.063	0.060	0.003	5.900	0.063	0.059	0.062	0.100_19,350,218
OM0000001160	NATIONAL GAS	125,000	12,974	17	0.104	0.105	0.103	0.105	0.102	0.003	2.941	0.105	0.103	0.105	0.100_8,925,000
OM0000001095	DHOFAIR INSURANCE	50,000	10,350	2	0.207	0.207	0.207	0.207	0.205	0.002	0.978	0.207	0.207	0.207	0.100_81,885,744
OM0000009710	BARKA DESALINATION	500	70	2	0.139	0.139	0.139	0.139	0.138	0.001	0.725	0.139	0.000	0.139	0.100_10,497,558
OM0000001301	DHOFAIR FOODS AND INVESTMENT	7,500	473	2	0.063	0.063	0.063	0.063	0.063	0.000	0.000	0.063	0.057	0.068	0.100_5,093,550
OM0000003249	BANK DHOFAIR	1,077,000	156,165	7	0.145	0.145	0.145	0.145	0.145	0.000	0.000	0.145	0.145	0.145	0.100_434,470,958
OM0000002804	ASAFFA FOODS	2,100	420	2	0.200	0.200	0.200	0.200	0.200	0.000	0.000	0.200	0.181	0.200	0.100_24,000,000
OM0000004735	SEMBOCORP SALALAH	273,850	21,361	5	0.079	0.079	0.078	0.078	0.078	0.000	0.000	0.078	0.073	0.079	0.100_74,456,612
OM0000004768	MADINA TAKAFUL	38,250	3,519	8	0.092	0.092	0.092	0.092	0.092	0.000	0.000	0.092	0.092	0.092	0.100_16,100,000
OM0000003260	OMAN ARAB BANK	66,000	7,788	5	0.118	0.118	0.118	0.118	0.118	0.000	0.000	0.118	0.118	0.118	0.100_196,960,380
OM0000005963	PHOENIX POWER	1,000	55	1	0.055	0.055	0.055	0.055	0.055	0.000	0.000	0.055	0.054	0.059	0.100_80,443,580
OM0000007084	MCT DESALINATE	27,418	2,769	6	0.101	0.101	0.101	0.101	0.101	0.000	0.000	0.101	0.099	0.101	0.100_15,710,590
OM0000007910	AMAN REAL ESTATE	200	20	1	0.098	0.098	0.098	0.098	0.098	0.000	0.000	0.098	0.000	0.100	0.100_19,600,000
OM0000003521	GALFAR ENGINEER	1,310,100	261,920	25	0.200	0.200	0.198	0.198	0.199	-0.001	-0.503	0.198	0.196	0.200	0.100_40,191,316
OM0000004420	BANK NIZWA	34,052	3,396	5	0.099	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.100	0.100_221,458,350
OM0000001418	RAYSUT CEMENT	15,962	2,137	2	0.135	0.135	0.132	0.132	0.134	-0.002	-1.493	0.132	0.121	0.132	0.100_26,400,000
OM0000002374	UNITED FINANCE	314,590	19,151	26	0.061	0.061	0.060	0.060	0.061	-0.001	-1.639	0.061	0.061	0.061	0.100_20,948,665
OM0000004248	SMN POWER HOLDING	16,520	910	3	0.056	0.056	0.055	0.055	0.056	-0.001	-1.786	0.055	0.054	0.056	0.100_10,979,958
OM0000004925	ALBATINAH POWER	4,376	150	4	0.035	0.035	0.034	0.034	0.035	-0.001	-2.857	0.034	0.033	0.034	0.100_22,946,173
OM0000004933	AL SUWADI POWER	57,458	1,900	4	0.035	0.035	0.033	0.034	0.035	-0.001	-2.857	0.034	0.033	0.034	0.100_24,289,816
OM0000003661	VOLTAMP ENERGY	4,589	457	9	0.098	0.100	0.098	0.100	0.104	-0.004	-3.846	0.100	0.097	0.102	0.100_8,140,275
Total	22	3,538,796	514,030	148											

HELPS CUT LIQUIDITY PREMIUMS

China's bourses launch bond market-making businesses

BELJING: China's bourses on Monday launched the bond market-making businesses of 12 securities firms. The 12 market makers are Es-sence Securities, Orient Securities, Guotai Junan Securities, Gu-osen Securities, Huatai Securities, Shenwan Hongyuan Securities, China Galaxy Securities, China

Merchants Securities, China Se-curities, CITIC Securities, Caitong Securities, and Sinolink Securities. **New rules** The Shanghai Stock Exchange said that in January 2022, it issued new bond trading rules that included guidelines for bond mar-

ket-making businesses. The bourse has recently conducted market-making technical acceptance processes and tests for the securities firms that intend to participate in bond market-making. Similarly, the Shenzhen Stock Exchange has issued detailed guidelines to pave the way for the

bond market-making businesses. The China Securities Regula-tory Commission has stated that the launch of bond market-making businesses will help cut liquidity premiums and bond issuance costs, sharpen the functions of the bond market, and support the real economy further. —Xinhua

WORLD GOLD COUNCIL

Indian gold market evolving, demand for lightweight, studded jewellery grows

NEW DELHI: India, the world's second-largest consumer of gold jewellery, has experienced rapid change over the last few years due to evolving demographics witnessing growing demand for lightweight and studded jewel-lery, reported Asian Lite Interna-tional citing World Gold Council. "India is a strong pillar of sup-port for the global gold markets as the second-largest consumer of gold jewellery. While weddings and festivals act as important drivers of jewellery demand, our rich cultural heritage and historic status as a major global force in world commerce underpin this strong socio-economic relation-ship with gold. Over time, we have created countless reasons and joyous occasions to accumulate gold. The bridal jewellery seg-ment alone accounts for nearly half of the market share with rural India being the largest consumer of gold jewellery in the country," said Somasundaram PR, Regional CEO, India, World Gold Council. The gold jewellery exports in India have grown from \$7.6 bil-lion in 2015 to \$12.4 billion in 2019. Bridal jewellery dominates the gold jewellery landscape, en-joying 50-55 per cent of the mar-ket share in India, reported Asian Lite International. Plain gold jewellery main-tains 80-85 per cent of the mar-ket share, the majority of which is 22-carat although the market



for 18-carat jewellery is growing. Daily wear jewellery accounts for 40-45 per cent of the market. Plain gold jewellery exports accounted for 38 per cent of gold jewellery exports from India in 2021. Over the last decade, nearly 90 per cent of India's jewellery exports have flowed to just five major markets: namely, the UAE, the US, Hong Kong, Singapore and the UK, reported World Gold Council. Meanwhile, South India domi-nates Indian gold jewellery con-sumption, accounting for 40 per cent of the country's total jewel-lery demand. Aside from gold, India has a sizeable and vibrant silver jew-el-ry market and is the world's larg-est fabricator of silver jewellery, reported Asian Lite International.

"Our 2019 consumer survey, carried out by Hall & Partners, found that 60 per cent of the women surveyed owned gold jew-ellery, closely followed by 57 per cent who owned silver jewellery, but only 26 per cent owned dia-mond jewellery," reported World Gold Council. Meanwhile, Platinum jewell-ry did not appear among the top pur-chases by female consumers, as this market is still in its infancy in India. Notably, India was the larg-est consumer of gold before be-ing overtaken by China in 2009. In 2021 India bought 611t of gold jewellery, second only to China (673t) but comfortably ahead of all other gold-consuming mar-kets, a recent World Gold Council report revealed. —ANI

LEAP 23

Investments worth over \$9bn to support future technologies, tech startups

RIYADH: The LEAP 23 Con-ference, which started in Ri-yadh, announced more than \$9 billion investments to sup-port future technologies, digi-tal entrepreneurship, and tech startups, and to enhance the Kingdom's position as the larg-est digital market in the Middle East and North Africa. The announcement was made by the Minister of Com-munications and Information Technology Eng. Abdullah bin Amer Al-Swaha at the open-ing of LEAP 23, which runs until Thursday, February 9. **Hyperscale cloud** According to Al-Swaha, among the investors are Microsoft, with a \$2.1 billion investment in a hyperscale cloud in the Kingdom, Oracle with \$1.5 bil-lion invested to expand its busi-ness by launching a new cloud areas in the Kingdom, Huawei, with a \$400 million investment in cloud area for its services in the Kingdom, and the launch of a Zoom cloud area in the King-dom in partnership with Aram-co. Investments amount to \$434 million, also with \$4.5 billion in global and local investments in multiple sectors. —SPA



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WORKING AT A BUSY COFFEE SHOP

MAY BE HEALTHIER THAN WORKING IN A QUIET OFFICE

OFFICE NOISE HAS A DETRIMENTAL IMPACT ON EMPLOYEE WELL-BEING. HOWEVER, THE STUDY REVEALS THAT TOTAL STILLNESS IS NOT CONDUCTIVE TO A HEALTHY WORKPLACE.

The study shows, rather inevitably, that office noise has a detrimental impact on employee well-being. However, the study reveals that total stillness is not conducive to a healthy workplace.

The sweet spot for office noise? About 50 decibels, roughly equivalent to bird-song or the pitter-patter of moderate rain.

“Everybody knows that loud noise is stressful, and, in fact, extremely loud noise is harmful to your ear,” said study co-author Esther Sternberg, director of the UArizona Institute on Place, Wellbeing & Performance, adding, “But what was new about this is that with even low levels of sound — less than 50 decibels — the stress response is higher.”

The study — part of a larger workplace well-being research project led by Sternberg — suggests that if employers intend to build or redesign their office spaces with employee health and well-being in mind, they might want to consult acoustical engineers who can help them dial in conditions for good environmental sound, said Sternberg, who is also director of research for the UArizona Andrew Weil Center for Integrative Medicine and a member of the university’s BIO5 Institute.

The study was published



When we think about well-being, typically we think about emotional or mental well-being. We hardly ever consider the physiological well-being or the actual ‘what’s happening in our body,’ which is also important to understand when we’re continuously exposed to environmental factors such as sound.

earlier this month in the journal Nature Digital Medicine. Sudha Ram, professor of management information systems in the Eller College of Management, is the study’s senior author. Karthik Srinivasan, an assistant professor at the University of Kansas, led the research when he was a doctoral student at Eller, and is the paper’s lead author.

“When we think about well-being, typically we think about emotional or mental well-being,” Srinivasan said, adding, “We hardly ever consider the physiological well-being or the actual ‘what’s happening in our body,’ which is also important to understand when we’re continuously exposed to environmental factors such as sound.”

Sternberg, who also holds a joint appointment in the College of Architecture, Planning and Landscape Architecture, is a renowned expert on the ways workspaces can influence physical and mental health. A study she led in 2018 showed employees who worked in open office seating — at desks that aren’t separated by partitions — had greater daytime activity levels and lower stress levels in the evening, after work hours, compared to workers in private offices and cubicles.

But open office spaces also come with a common

complaint from people who work in them: noise. With this latest study, Sternberg and her co-authors shed more light on employees’ physiological reactions to office sound.

The new study was part of Sternberg’s larger research project — called Wellbuilt for Wellbeing — in partnership with the U.S. General Services Administration, the federal agency that oversees basic operations for all non-military federal government buildings, including building and buying real estate, managing buildings’ operating systems, and managing government-wide reentry into the workplace amid the Covid-19 pandemic.

To measure the impact of sound on office workers, researchers asked 231 of the agency’s employees working in four buildings across the U.S. to wear two devices for three days. One device, worn around the neck, measured sound levels in the person’s work environment.

Another, worn on the chest, measured participants’ physiological stress and relaxation levels, using heart rate variability, or the varying lengths of time between each heartbeat. The chest-worn monitors were designed by Aclima, Inc., which also partnered on the study.

Heart rate variability is a direct result of breathing,

Sternberg said: As a person inhales, his or her heart rate slightly increases, and it decreases as the person exhales, causing variability between heartbeats.

The more variable the space between heartbeats, the healthier the person is.

“One way to think of it is, the least-variable heart rhythm is a straight line,” Sternberg said, referring to a flatline on an electrocardiogram — a sign someone has died.

“You don’t want that — you want a variable heart rate,” Sternberg added.

The researchers measured heart rate variability alongside environmental sound and then used mathematical modelling to determine how changing sound levels affect a person’s physiological well-being.

Participants also answered questions sent to their smartphones about how they were feeling at random times throughout the day.

The results showed that when a worker’s environmental sound level was above 50 decibels, each 10-decibel increase was related to a 1.9 per cent decrease in physiological well-being.

But when office sound was lower than 50 decibels, each 10-decibel increase related to a 5.4% increase in physiological well-being.

Sternberg said that humans’ tendency to get distracted is a result of the brain’s stress response to potential threats. Our brains are ‘difference detectors’ that take note of sudden sound changes so we can decide to fight or flee, she said.

That may explain why low, steady sounds help mask distractions in the workplace, she added.

People are always working in coffee shops — those are not quiet spaces. But the reason you can concentrate there is that the sounds all merge to become background noise,” Sternberg said, adding, “It masks sound that might be distracting. If you hear a pin drop when it’s very, very quiet, it will distract you from what you’re doing.”

The study, Sternberg said, offers precise data that can guide employers in designing office spaces to maximise employee well-being. Acoustical engineers already take great care in choosing or designing furniture, flooring, wall coverings and other aspects of spaces such as concert halls, recording studios and museums.

If employee health is a priority, Sternberg said, “There’s no reason why these simple interventions can’t be installed in office spaces to mitigate sound distraction.” —ANI

IN PICTURES



Omran launches ‘Najm’ programme to employ 250 Omani graduates

The project, which operates under the #IAmTourism programme, aims to provide a platform for developing highly skilled Omani nationals in the tourism and hospitality sector

MUSCAT: Oman Tourism Development Company (Omran Group) has signed an agreement with the Ministry of Labour to launch a new training for employment project ‘Najm’.

The project, which operates under the #IAmTourism programme, aims to provide a platform for developing highly skilled Omani nationals in the tourism and hospitality sector. It will train 250 job seekers for employment at a newly established start-up company, which will develop and manage tourism-related activities across

Oman to stimulate the growth and popularity of the sector.

The agreement was signed by Sayyid Salim bin Musallam Al Busaidi, Undersecretary of the Ministry of Labour for Human Resources Development and the CEO of Omran Group, Hashil bin Obaid Al Mahrouqi, with senior officials from both parties in attendance.

As part of the agreement, 250 job opportunities have been announced and applications are currently being accepted from prospective Omani candidates across Oman. To be eligible, relevant can-



didates profiles have to meet the required criteria being announced. The selection process will involve a personal interview and different ability tests. After the selection, 250 high-calibre Omani nationals with an entrepreneurial mindset will be shortlisted.

These candidates will undergo six months of intensive theoretical and practical training developed in

partnership with recognised and specialised institutes in the country. Upon completion of the training and certification, each of the 250 candidates will be offered full-time employment with a newly established Omran Group start-up.

“This project will improve the labour market and its outcomes by creating new employment opportunities. The tourism industry

in the country is still growing and requires the involvement of national competencies, both in terms of tour guides and hospitality,” he added, “The tourism sector is crucial and requires the proper training and qualification of national competencies to prepare them for work. This project also stimulates the work environment and the aspirations of those joining it. In the Sultanate of Oman, there are clear indications that the tourism sector is growing and shaping the country’s future.”

“At Omran Group, we understand the significance of investing in human capital for the growth and sustainability of the tourism and hospitality industry. That’s why we are thrilled to partner with the Ministry of Labour and launch the ‘Najm’ project,” said Hashil Al Mahrouqi. “By creating a sustainable platform for employment in the tourism industry and encouraging Omani youth to pursue careers in this dynamic and fast-growing sector, the ‘Najm’ project will play a significant role in supporting the objectives of the

National Tourism Strategy 2040. Furthermore, ‘Najm’ represents our commitment to developing the next generation of Omani talent in the tourism industry and equipping them with the skills and talent required to draw out the full potential of the destinations in which they will work.”

‘Najm’ is the latest project to operate under the #IAmTourism programme, which serves as an umbrella strategy for all Human Capital initiatives launched or managed by the Omran Group. In addition to the ‘Najm’ project, the programme encompasses several others, including Midhyaf, the graduate development programme, the pathways programme (Masarat), and the ‘Tadreeb’ training programme.

As a comprehensive programme that covers all aspects of tourism training and development, #IAmTourism will continue to include any future initiatives organised by the Group in cooperation with other relevant authorities for the growth and prosperity of the tourism sector in Oman.

CSR INITIATIVE

Bank Muscat to accept applications for Green Sports initiative until February 18

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman, has announced that the bank will continue to accept applications for the 2023 edition of its landmark Green Sports programme till February 18.

As in previous years, in 2023 too, 20 sports teams from different governorates will be provided support in one of the four categories available including greening of football fields with natural grass, synthetic turf, installation of floodlights and water desalination equipment. The aim of the long running programme is to help provide suitable infrastructure that can help Omani youth develop their talents, create local community bonding and contribute to the socio-economic development of the Sultanate.

Green Sports has brought about a tremendous positive change in Oman’s sports infrastructure since its launch in 2012 and benefitted Omani youth teams across different governorates in Oman. Keeping in mind the importance of submission of all the required documents, the bank has requested all youth teams who would like to apply for Green Sports support to submit their applications through the link specified below, well ahead of the deadline.

Teams should go to: <https://techgurusaales.com/greensports/green-stadium-participation-form-terms.aspx> and complete the application form electronically using a computer, a tablet



or a mobile phone. All applicants should be able to showcase their positive impact and contributions to the local community. In case of any queries or doubts on the submission process, teams may email GreenSports@bankmuscat.com, or call 24801200/24801625 for more details.

The landmark Green Sports programme is one of Bank Muscat’s CSR initiatives, which draws from the values of leadership and partnership so as to create a positive impact on Omani society. The programme aims to develop and

provide a sustainable infrastructure for sports fields in Oman. The facilities developed as part of the programme are often used as a venue for other social activities by local communities, leading to stronger social bonding and positive behaviour among young people. It is a matter of great encouragement that Bank Muscat’s Green Sports programme has so far benefitted 163 teams with over 50,000 team members across the Sultanate of Oman and with yet another 20 teams to be added this year. In the past few months, the

bank has seen the inauguration of more Green Sports fields across Oman with more expected to be completed in the coming months.

Bank Muscat has been well recognised in the past with many local and regional awards for its pioneering efforts in CSR and sustainability, including being honoured by the Ministry of Social Development. Earlier in 2021, the bank was honoured by the Oman Chamber of Commerce and Industry and has also won the Middle East Award for Sustainability from EMEA Finance.

AMERICAN INTERNATIONAL SCHOOL OF MUSCAT



TAISM hosts 14th annual Model United Nations conference

MUSCAT: The American International School of Muscat (TAISM) hosted its 14th annual Model United Nations (MUN) conference from February 3-4, 2023, welcoming over 180 students from 11 schools to debate, collaborate, learn together, and build new relationships through a love of diplomacy and world affairs.

This year’s participating schools included ABQ, Seeb International School, Alruwad International School, Al Batinah International School, Al Injaz Private School, A’Soud Global School, Downe House Muscat, Indian School Al Ghubra, Lycée Française de Mascate, Muscat International School, The Sultan’s School, and the host school TAISM.

The best delegation was The Sultan’s School, and the overall best delegate was Clara Santana from The Albatinah International School - Sohar.

All student delegates were assigned countries for which they served as UN “model ambassadors” at the TAISM conference, and each presented on or discussed important topics such as protecting freedom of the press, combating climate change, and the ongoing crisis between Russia and Ukraine.

“On behalf of the US Embassy, I want to thank TAISM for organising the Model UN in Oman,” said Mark J. Bosse, Public Diplomacy Chief at the US Embassy Muscat. “We’re proud to support this event, which provides students from around Oman the opportunity to practice the debating and negotiation skills that will help them no matter what career field they choose, whether as diplomats, businesspeople, entrepreneurs, academics, or any other field. It’s hard work, but a lot of fun for everyone involved.”

INTERCONTINENTAL MUSCAT

Italian chef Emiliano Di Stefano is back with Italian cuisine at Tomato Restaurant

MUSCAT: Hotel InterContinental Muscat announced the appointment of renowned Italian chef, Emiliano Di Stefano as Executive Sous Chef and culinary leader of Tomato Italian restaurant.

Emiliano was born in Torino, in the culinary heart of Piedmont Province, which is known for its truffle, mushrooms and chestnuts and famous for Barbaresco and Barolo wines. As young child he started to be fascinated by food, ingredients and cooking and many of his dishes are inspired by the recipes of his family that originated from Sicily. His career exposed him over the past 22 years to many different countries and regions, like England, France, Maldives, China and India, which expanded his culinary creativity and knowledge and generated fascinating stories around his signature dishes.

Chef Emiliano is no stranger to Oman as this is his second assignment at the hotel. “I am super excited to be back and working with such friendly people and the most talented team in this most beautiful country.”

Besides keeping traditional Italian dishes truly authentic, he



shows a strong commitment to sustainability and locally sourced ingredients and he will be working closely with local farmers and suppliers to ensure that the restaurant produces dishes from only the freshest and most responsibly-sourced ingredients.

The Hotel is very happy to welcome back Chef Emiliano and is confident that his talent and passion will bring a new level of culinary excellence to the hotel’s dining experience. “I am thrilled to be rejoining the team at the InterContinental

Muscat and to have the opportunity to bring my love of traditional Italian cuisine to Muscat once again and showcase to our guests the best of what Italian cuisine has to offer,” says Chef Emiliano.

Tomato Italian restaurant at InterContinental Muscat will present guests with a new Italian menu prepared by Chef Emiliano by the second half of February. Every Thursday Tomato will feature ‘Italian Night’ with simple Italian buffet style food and live music.

SHANGRI-LA AL HUSN

A Valentine’s Day tale by Arabian Sea

MUSCAT: Valentine’s Day is all about making an impression. Guests are invited to sweep a loved one off their feet with a collection of romantic experiences on a stay in the Royal Suite of Shangri-La Al Husn, Muscat including limousine and helicopter transfers, a private dinner designed to the guests’ tastes on top of a cliff top, as well as a OMR1,000 voucher to create a bespoke piece of jewellery at Majliya, a luxury Arabian jewellery brand.

Picture this: Guests are picked up in a Bentley car and on their way to the resort, the Shangri-La chauffeur takes them to Al Sharqiya Aviation for a surprise private helicopter ride along the mountain range and coast of the Sea Of Oman, before arriving at the resort.

Dusk leaves hues of orange and pink splashed across Oman’s sky as guests are invited to watch the spectacular sunset casting brilliant backdrops behind the iconic Sultan Qaboos Mosque and several old forts along Muscat’s coastline. Stocked with chilled beverages, the helicopter’s route takes guests alongside the mountain range and past Shangri-La Al Husn which spans impressive



124-acres of manicured land.

Upon landing next to one of the most renowned beaches in Muscat – and one of the five turtle nesting sites in Oman, a classic car awaits to drive guests to the Royal Suite at Shangri-La Al Husn.

Guests are invited to spend their time in Oman soaking up Arabian luxury at Shangri-La Al Husn which is inspired by the famous 17th century Omani castle at Jabreen - the perfect blend of palatial elegance and modern design elements.

As dusk falls, a completely bespoke dinner paired with selected beverages is served atop a low-rise cliff overlooking the

resort’s private beach. The Executive Chef takes guests on a gastronomic journey with a menu designed with flavoursome hand-picked ingredients. Serenaded by a live performance, guests can enjoy a night under the stars overlooking the Gulf of Oman.

Perfectly placed on the bedside table is the icing on the cake - a handwritten note with a OMR1,000 voucher enabling guests to curate a piece of jewellery of their choice from Majliya. The luxury Arabian jewellery brand is dedicated to creating contemporary handcrafted jewellery that preserves the history and culture of Oman.

ROUND-UP

FDO launches its new brand to enhance investment opportunities

The new brand will be promoted by hard work for developing the commercial fishing sector and sustainable fish farming as well as FDO's acquisition of eight group companies operating in the integrated solutions in the fisheries sector

MUSCAT: Fisheries Development Oman (FDO) launches its new brand aimed at the enhancement of investment opportunities in the fishing industry and a prosperous, fruitful economic future for the Sultanate of Oman.

The new logo embodies an abstract representation of multiple water layers and a perspective of sea and ocean waters in addition to Polaris abstraction as an indication of the Omanis' ancient maritime history, thriving fishing industry and significant business relations.

"We unveil our new logo, priding ourselves on the achievements made in the fishing industry, including the thriving fish farming industry, diversified production, boosted return as well as the capability and competency building. Again, we promise more achievements and progress," said Engineer Nabil bin Salim Al-Bimani, the FDO's GCEO.



"We unveil our new logo to reinforce our strategic orientation for the period 2023-2026 based on three main pillars, namely the reinforcement of infrastructure, the diversification of the investment products, and the enhancement of the return on products. We found plenty of investment opportunities for the expansion of the commercial fishing fleet, the farming of new species of marine organisms in Oman and the development of fish value-added products," Al-Bimani added.

"In FDO, we work on our vision through our mission with a view to boosting the Omani economy by creating such investment opportunities that attract investors and to localise the supply chain by supporting the SMEs and cherishing the ICV," Al-Bimani confirmed.

Undoubtedly, the new brand will be promoted by hard work for developing the commercial fishing sector and sustainable fish farming as well as FDO's acquisition of eight group companies operating in the integrated solutions in the fisheries sector.

In the fish farming sector, the company works with group companies for the development of fish farming projects in several locations within the Sultanate.

Oceanic Shrimp Aquaculture builds, manages and operates farms for natural shrimp in both Qurun and Khuwaymah where white leg shrimp has been also farmed since 2021 with a capacity of up to about 10,000 tonnes of disease-free shrimp.

In addition, Blue Waters manages and operates fin fish farms in Quriyat with a capacity of up to 5,000 tonnes per annum. Oman Pelagic develops the commercial fishing fleet by managing and operating three ships for catching small pelagic fish and expands the fleet by adding two ships for catching small pelagic fish and two ships for tuna fishing.

As for the value-added sector, FDO works with group companies, namely the International Sea Food Company and Oman Fisheries Co., for creating added value for the Omani economy through the canning of fish products and other

seafood for catering to the local market and economy and getting international investment opportunities. The construction of the Seafood Canning Plant in Al Wusta Governorate, Duqm, is underway and commissioning is expected to take place by late 2023 in line with the Company's ICV development strategy, which will help support the national economy. The project cost is up to OMR 28 million and Phase I productive capacity is estimated at 100 million cans per year.

Sustainable development

The group projects are aimed at the sustainable, competitive development of the fish farming sector, the cherishing of the ICV as well as an active contribution to the exploitation of the considerable available potential for the development of fisheries, the fulfilment of the food security needs as vital prerequisites, the creation of job opportunities through the diversification of the production systems through which safe, nutrient-rich, affordable fish farming products can be launched, as well

as the maintenance and assurance of the environment which is necessary for the growth of the sector.

FDO is essential to the conservation of life below water in the Sultanate. Goal No. 14 of the Sustainable Development Goals is about the conservation of seas, oceans and marine resources against pollution and the sustainable development of resources.

FDO also endeavours to discharge its responsibility towards society and the environment by adopting environmentally and socially responsible modus operandi, studying the environmental and social impact of all of its investments and avoiding any effects that affect the environment before making any new investment decision on a variety of fish farming projects which are subject to local laws and international standards under the supervision of specialists in this field.

In addition, the group companies are highly efficient companies with proven records that render their practices industry standard and environmentally responsible.

Oman Pelagic got the Friend of the Sea's Seafood Sustainable Certification from the World Sustainability Organisation, which is an international nonprofit organisation interested in environmental conservation. The certification is aimed at ocean protection and the introduction of sustainable practices into all business affairs for aquatic life safety.

With our new logo uncovered, we renew our determination to continue building and developing the fisheries sector to keep pace with the latest developments in the marine field and sustainable fisheries as the company continues to create productive partnerships with other international organisations to ensure the achievement of sustainable goals in the blue economy development and the sector enhancement in line with the global goals that ensure sustainable development of all sectors and consistency with Oman 2040 Vision which is intended for the optimisation of fisheries and the creation of investment opportunities that enhance economic development.

PREMIUM SUV

Cadillac's winning formula endures in new XT6 crossover

MUSCAT: With two coveted awards to its name, the Cadillac XT6 comes to the Sultanate of Oman with more than a winning formula: The premium SUV from America's iconic carmaker incorporates an array of design, technology and performance enhancements to ensure a refined and smooth driving experience for customers.

In the brief span of a mere three years since the model made its international debut, the XT6 has garnered two prestigious honours: The Top Safety Pick award from the Insurance Institute for Highway Safety (IIHS) in 2020, and Best Large Premium SUV Award at the Middle East Car of the Year awards during the same year. The recognitions attest to the outstanding features and capabilities of the XT6 in a competitive field awash with high-end luxury SUVs.

A signature feature of the three-row crossover is its luxurious, adaptable and connected cabin that despite its size is distinguished by its responsive and practical ride handling capabilities. That's because of Cadillac's use of state-of-the-art technology to offer a seamless and intuitive in-vehicle experience especially behind the wheel.

A new Luxury model has been added to the XT6 range to cater to high-end customers. It completes



the brand's signature Y-trim strategy, which also includes Premium Luxury and Sport models. All models feature advanced LED lighting technology, front and rear, including the brand's signature LED-illuminated light blades in the front for the daytime running lamps.

To ensure a pleasurable driving experience, the XT6 features a powerful 3.6L V-6 engine in the Premium Luxury range, which is

matched with a nine-speed automatic transmission featuring Electronic Precision Shift and offering up to four selectable driving modes.

All models are offered in AWD and the Sport model brings exclusively dual-clutch Sport Control AWD. Additionally, Sport models feature Continuous Damping Control (CDC) active handling and a faster steering ratio that is tuned to support a more en-

thusiast-level driving feel, with increased feedback and greater overall responsiveness.

The XT6's interior boasts the hallmarks of Cadillac's contemporary aesthetics, which are reflected in the elegant, wide surface lines and simple interfaces, complemented by an emphasis on quality and authenticity of materials and impeccable craftsmanship.

As the top safety award from the

Insurance Institute for Highway Safety (IIHS) attests, the XT6 is simply the safest in its segment. Standard with the XT6 are a range of advanced safety and driver assist features designed to bring owners peace of mind. When driving at night, the SUV's available Night Vision and Infrared Sensors help locate and notify a driver of potential hazards up ahead. With the HD Rear Vision Camera park-

ing is a breeze and users can manoeuvre safely knowing that they have clear uninterrupted vision.

Cadillac premium care programme includes 4 years/100,000km warranty coverage, 5 years/100,000km service and maintenance coverage and 4 years roadside assistance coverage. Leading automotive firm OTE Group is the exclusive distributor of Cadillac models in Oman.





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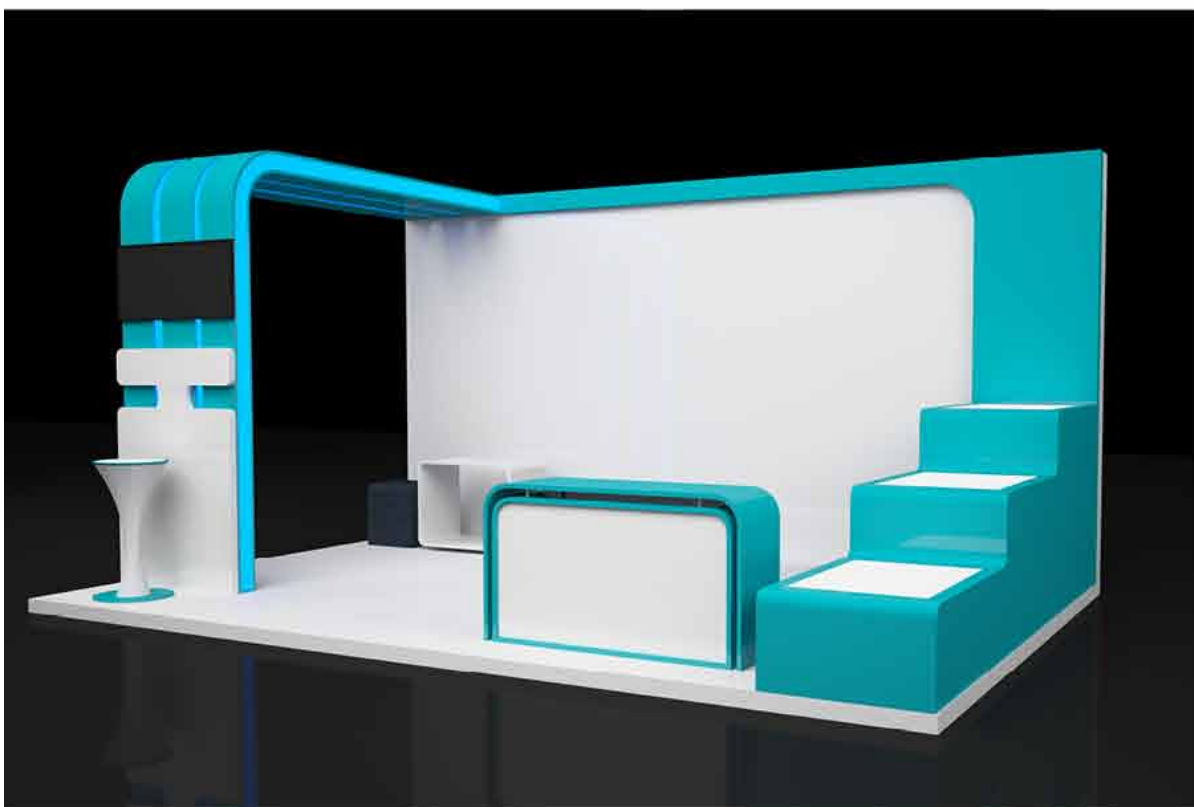
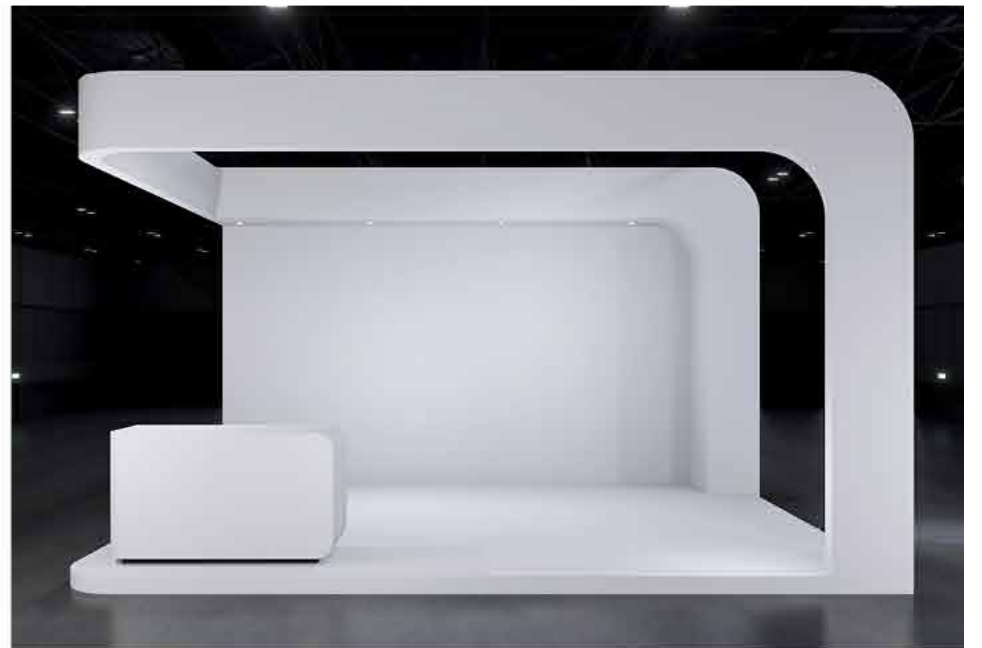
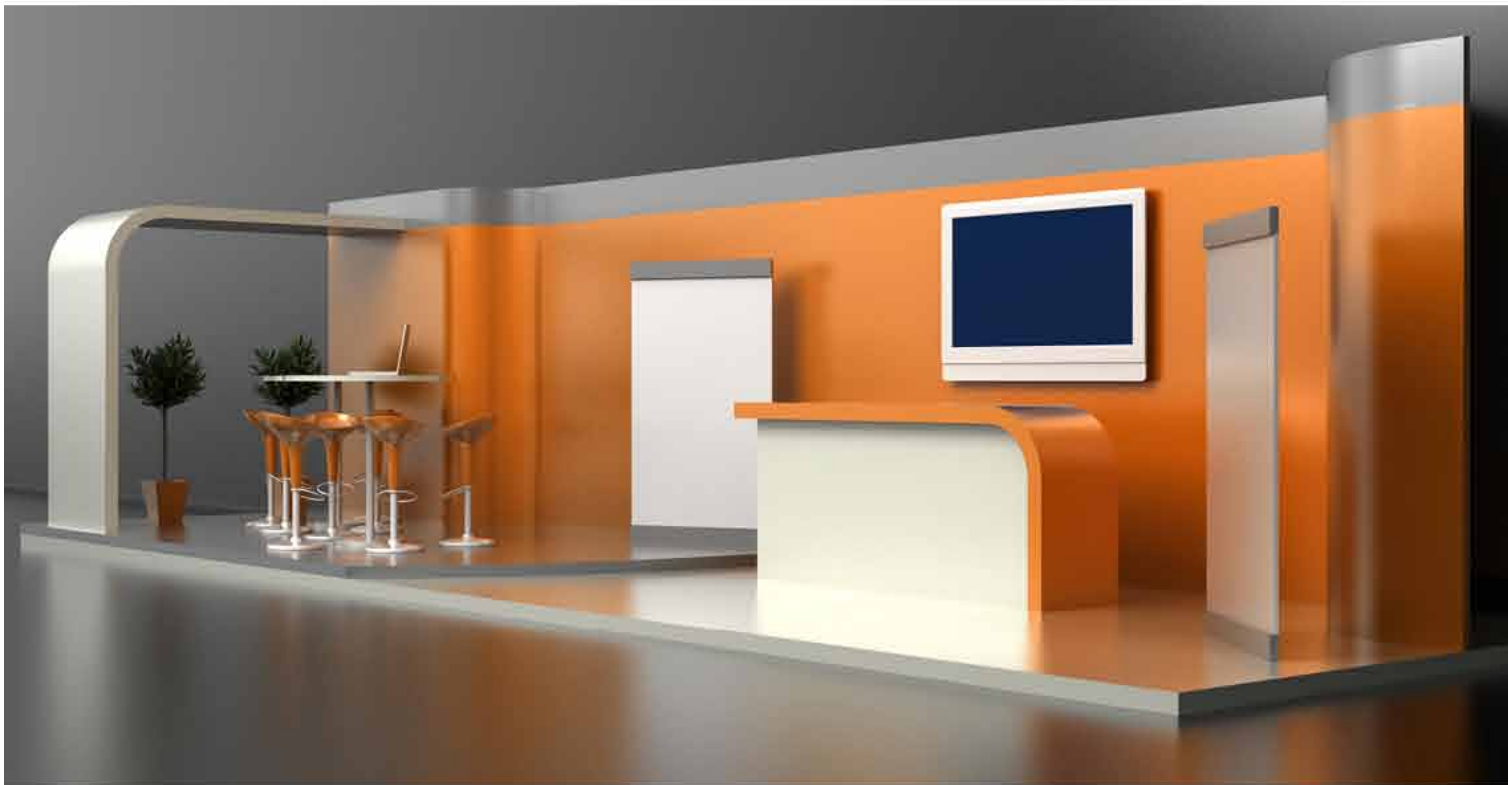
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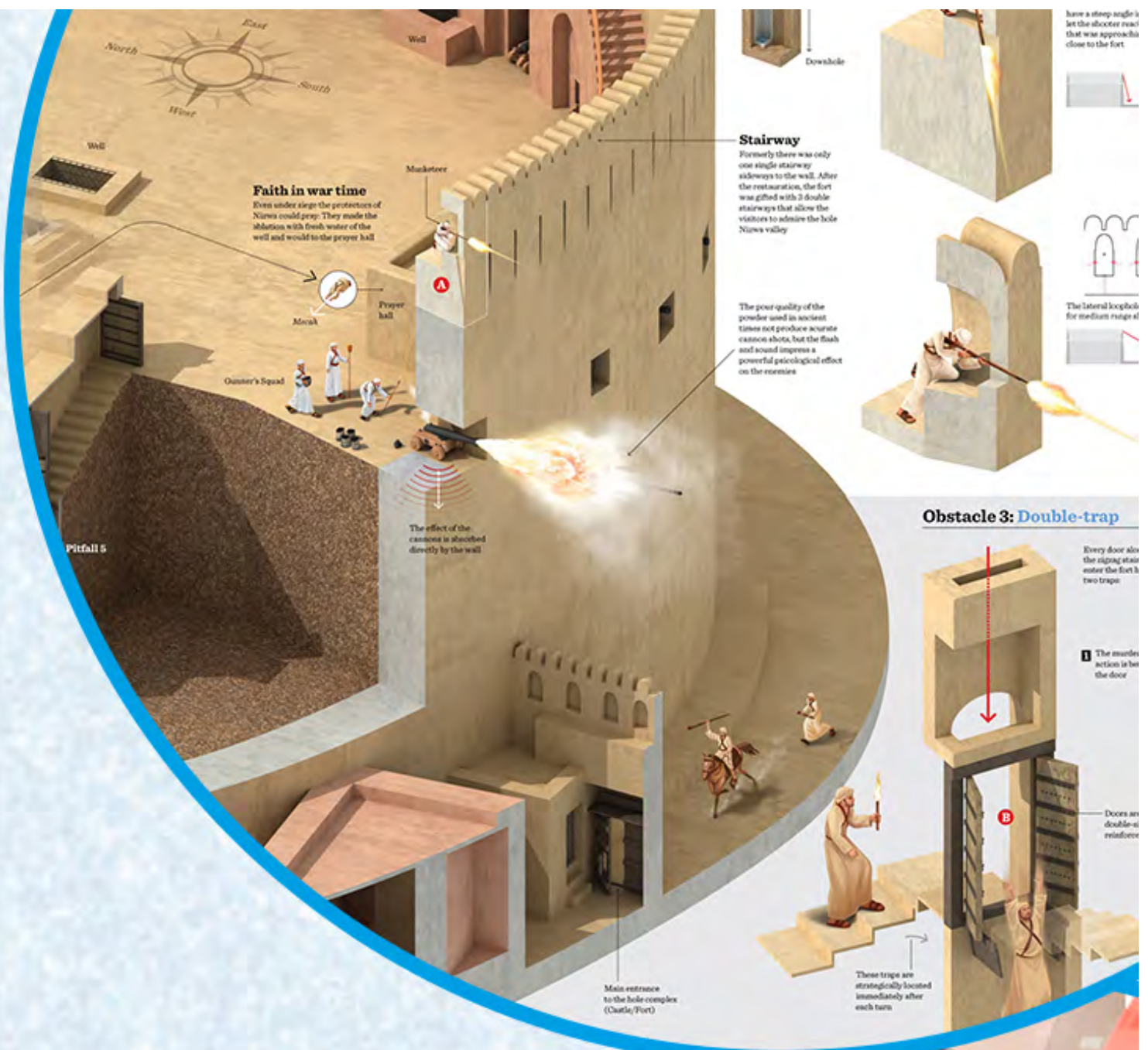
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