LET'S TALK
Times OF OMAN

OMAN AND IRAN DISCUSS COOPERATION IN VITAL AREAS

MUSCAT: The 9th session of the Strategic Consultation Committee between the Sultanate of Oman and the Islamic Republic of Iran was held in Muscat on Sunday. The Omani side was chaired by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs, while the Iranian side was chaired by Dr.Ali Bagheri, Deputy Foreign Minister for Political Affairs. >A6

HM RECEIVES CABLE FROM KUWAIT EMIR

MUSCAT: His Majesty Sultan Haitham bin Tarik has received a cable of thanks from Sheikh Nawaf Al Ahmed Al Jabir Al Sabah, Emir of the State of Kuwait in reply to His Majesty's greetings cable on his country's National Day. In his cable, Sheikh Nawaf expressed his utmost thanks and appreciation for His Majesty the Sultan's greetings and best wishes. He wished His Majesty good health and happiness and the Omani people further progress and prosperity under the wise leadership of His Majesty. Sheikh Nawaf also wished the distinguished relations between the two countries and their peoples further progress. — ONA

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HIS MAJESTY TO PATRONISE OFFICIAL OPENING OF OMAN ACROSS AGES MUSEUM AT MANAH TODAY

The museum was established under the Royal Orders of the late Sultan Qaboos bin Said, who laid the foundation stone of project on 14 July, 2015

MUSCAT: His Majesty Sultan Haitham bin Tarik will patronise the official opening of Oman Across Ages Museum in the Wilayat of Manah, the Governorate of A'Dakhiliyah, on Monday.

The museum chronicles different historical eras in Oman. It narrates Oman's geological transitions, comments the life of the early inhabitants and portrays the blessed Age of the Renaissance and the accomplishments made in different sectors. It also explores future of the country in a manner that reflects the people's aspirations.

Oman Across the Ages Museum focuses on a narrative, audio-video interactive style that utilises the latest technologies in this field.

The aim is to realise an enjoyable, educational experience to inform and entertain the museum's visitors. The museum houses a range of facilities designed to enrich the visitors' knowledge and serve society. The museum was established under the Royal Orders of the late Sultan Qaboos bin Said, who laid the foundation stone of the project on 14 July 2015. The museum has been accorded great attention by His Majesty Sultan Haitham bin Tarik, so that it would serve as a high-profile epitome in the Omani cultural arena. — ONA

HM pays Royal visit to RAFO's Adam Air Base

ADAM: His Majesty Sultan Haitham bin Tarik, the Supreme Commander, on Sunday paid a Royal visit to Adam Air Base of the Royal Air Force of Oman (RAFO).

During the visit, His Majesty was accompanied by His Highness Sayyid Theyazin bin Haitham Al Said.

Upon His Majesty's arrival to Adam Air Base, he was received by Air Vice Marshal Khamis Hammad Al Ghafri, RAFO Commander and Commander of Adam Air Base, as well as commanders of wings and squadrons.

Briefing held

His Majesty, the Supreme Commander, listened to a briefing on RAFO and the military capabilities enjoyed by Adam Air Base. His Majesty also viewed facilities of Adam Air Base and models of the RAFO air systems.

After that, a commemorative photo was taken to His Majesty, the Supreme Commander, with personnel of Adam Air Base.

Then, His Majesty left Adam Air Base. — ONA

SEE ALSO A7

His Majesty the Sultan issues Royal Decree on establishing Oman Across Ages Museum

MUSCAT: His Majesty Sultan Haitham bin Tarik on Sunday issued a Royal decree No. (15/2023) on establishing Oman Across Ages Museum and determining its specialisations.

Article (1) stipulates that a museum to be named "Oman Across Ages Museum" shall be established. It shall have a legal entity and enjoy financial and administrative autonomy.

Article (2) states that Oman Across Ages Museum shall come under the honourary patronage of His Majesty the Sultan.

Article (3) states that Oman Across Ages Museum shall have its headquarters in the Wilayat of Manah, the Governorate of A'Dakhiliyah.

Article (4) determines the specialisations of Oman Across Ages Museum as per the annex attached to this decree.

Article (5) states that, as an exemption from the provisions of the State's Administrative Apparatus System promulgated by Royal decree No. (75/2020), Oman Across Ages Museum shall have a board of trustees under the chairmanship of the Secretary General of the Royal Court Affairs. A Royal order shall be issued appointing members of the board of trustees and determining the duration of their membership.

The board of trustees shall have the same powers assigned to boards of directors of public entities cited in the above-mentioned State's Administrative Apparatus System.

Article (6) states that Oman Across Ages Museum shall have a Chief Executive Officer (CEO), with a Director General grade and shall take the following designation: Director General of the Museum.

The CEO shall be appointed by virtue of a decision to be issued by the Chairman of the Museum's board of trustees after the board's approval. The CEO shall have the powers assigned to a Head of Unit cited in laws and Royal decrees. The CEO attends all meetings of the board of trustees without having a counted vote as stated in the aforementioned State's Administrative Apparatus System. >A4

TOP THREE INSIDE STORIES

OMAN

Oman-Kuwait hold bilateral talks

1 The 9th session of the Omani-Kuwaiti Joint Committee kicked off on Sunday under the chairmanship of Sayyid Badr Hamad Al Busaidi, Foreign Minister and Sheikh Salim Abdullah Jabir Al Sabah, Minister of Foreign Affairs of the State of Kuwait. >A6

SPORTS

Kohli ends Test century drought

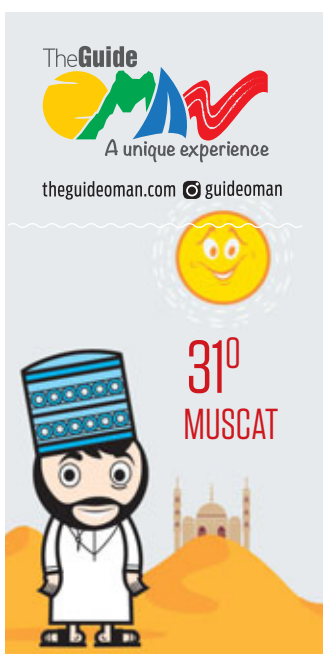
2 A marathon innings effort from star batter Virat Kohli, who hit his first Test ton since November 2019, and his 162-run partnership with Axar Patel helped India end the fourth day of fourth and final Test against Australia with a lead of 88 runs in Ahmedabad on Sunday. >A8

MARKET

Opaz to end paper transactions by June

3 The Public Authority for Special Economic Zones and Free Zones (Opaz) has set June 30, 2023, as the last day for receiving and sending paper transactions. This endeavour comes as part to complete its plan towards digital transformation, Opaz said in a statement on Sunday. >B1

Real Estate Development Conference kicks off at OCEC A6



CONTRACTORS INVITED FOR BIDDING

$3 billion Oman-UAE rail project gathers steam

MUSCAT: The rail project linking Oman and the UAE is gathering steam with Oman and Etihad Rail Company, the developer and operator of the railway network connecting the Sultanate of Oman and UAE, inviting contractors to apply for prequalification for tendering of the civil works for the $3 billion mega rail project.

Invitation to Bid

The Invitation to Bid notice was tweeted by Oman Rail on Sunday. The invitation is limited to local companies registered in UAE and/or Oman and to joint ventures/consortium led by local companies registered in the UAE-and/or Oman.

Among the other prerequisites, interested companies should have recent experience executing projects of a similar size and nature (earthworks, structures, tunnels, freight facilities, roads and depots, etc.), in particular, design and build experience and on-time completion of projects and the required quality.

Prequalification document

The prequalification document will be available from March 13 to 27, 2023, at a non-refundable amount of OMR5,240 or AED50,000 (excluding VAT).

In February 2023, Oman and the Etihad Rail Company had signed a bilateral cooperation deal with Abu Dhabi's Mubadala Investment Company to support the development of the 303-kilometre railway network.

Earlier on 23rd February 2023, the UAE National Railway Network was inaugurated in the presence of Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of Dubai. UAE national railway network company Etihad Rail had inked an agreement with Oman Rail to establish an equally-owned company to design, develop and operate a trans-border railway network connecting Oman's Sohar Port to the UAE's rail network in September 2022. The rail network is expected to bring a new era of connectivity and economic growth for Oman and help the GCC region to become a global logistics centre. >A5

Sohar international

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Mohamed Mahfoodh Al-Ardhi
Chairman

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

As we conclude yet another year reaffirming our vital role in Oman's vibrant economy, I am privileged to present Sohar International's results for the year ended 31 December 2022, a year in which we witnessed Oman's resilient strategy steering the country to a strong economic recovery.

While higher oil prices, increased emphasis on hydrocarbon production, and lifting of pandemic restrictions contributed to the positive outlook, the banking sector also continued to play a prominent role in the macroeconomic environment. Sohar International has continued to align with the broader goals of the nation, extending support to key sectors identified by the government, continuously focusing on nurturing a talented workforce, and spearheading initiatives that enhance community well-being. Customer-centric values, keen attention to innovative offerings, and an innate zeal to empower employees have been critical pillars of the bank's success story.

FINANCIALS

Profit for the year increased 23.1% to RO 34.9 million compared to RO 28.3 million last year. Total operating income increased 20.0% to RO 132.9 million (31 December 2021: RO 110.7 million) driven mainly by an increase in net interest income.

Total operating expenses increased 9.8% to RO 55.2 million (31 December 2021: RO 50.3 million) reflecting the bank's continued investment in people, technology and costs associated with the bank's strategic initiatives.

Net operating income before impairment provisions increased by 28.6% to RO 77.7 million (31 December 2021: RO 60.4 million) resulting in a total operating expenses to total operating income ratio of 41.5% compared to 45.4% last year. Net impairment charges and other credit risk provisions for the year was RO 39.7 million (31 December 2021: RO 27.1 million) demonstrating the bank's continued prudence in managing its credit risk through the current economic cycle.

Total assets as at 31 December 2022 of RO 4,131 million was in line with last year (31 December 2021: RO 4,133 million). Loans, advances and Islamic financing (net) increased by 11.9% to RO 2,924 million (31 December 2021: RO 2,612 million) reflecting the bank's continued support of the nation's economic development.

Customer deposits increased 6.9% to RO 2,560 million (31 December 2021: RO 2,394 million), highlighting the bank's strengthening funding & liquidity position. Increase in total shareholders' equity of 42.6% to RO 565.5 million (31 December 2021: RO 396.6 million) includes the highly successful rights issue of RO 160 million.

GROWTH STRATEGY

With a healthy diversified balance sheet, improved revenues and profitability, and a growing customer base, Sohar International's organic growth has delivered strong results on the back of digitalization, innovative solutions and trust of stakeholders.

Sohar International's agility continues to be an underlying strength in identifying opportunities for growth. In line with the bank's growth strategy, Sohar International increased its authorized share capital from OMR 400 million to OMR 1 billion reaffirming the bank's strengthening market position and shareholder aspirations. The over-subscribed rights issue of OMR 160 million attests to the bank's shareholder support, investor confidence and capital raising ability.

The most recent announcement by the bank's Board of Directors approving the entry into a binding merger agreement with HSBC Bank Oman SAOG, under which the two banks agreed to take the necessary steps to implement a merger by incorporation, is an exciting opportunity for the bank to expand its horizons, and a catalyst for socio-economic growth. The merger, which is still subject to approval from relevant regulatory bodies as well as from the respective shareholders of the two entities, is expected to complete in the second half of 2023.

On June 16th, 2022 the bank confirmed its commitment to pursue a possible merger with Bank Nizwa SAOG with the due diligence process to be finalized at the earliest.

Sohar International has successfully registered a branch in the Kingdom of Saudi Arabia which will be fully operational in 2023. This initiative further increases the bank's ability to support economic cooperation between our nations, realizing meaningful commercial and investment exchanges and contributing towards achieving the goals outlined in Oman Vision 2040.

ADDING VALUE TO INVESTORS

Sohar International is dedicated to fostering a robust, stable, and efficient investment ecosystem that brings value to the bank's partners and investors, thereby supporting the country's economic growth. The bank has played an instrumental role in attracting global investors through strategic participation in events such as the MSX Investor Roadshow.

Similarly, as the lead and fund manager of the Pearl REIF (Real Estate Investment Fund) , investors had an opportunity to invest in large-scale income-producing real estate raising over OMR 50 million. The success of the Initial Public Offering attests to the bank's overall capabilities to provide financial advisory and handle large complex transactions.

Contributing to economic goals, Sohar International, including our Islamic window (Sohar Islamic), were selected finance partners for Sanvira Carbon FZC LLC (SCL). The project, apart from enhancing the economic landscape and bolstering the manufacturing sector, will enhance in-country value, fortify value chains, generate job opportunities and contribute to the bank's Environmental, Social and Governance (ESG) agenda.

Keeping pace with the increased global focus on embracing ESG, Sohar International also participated at the Green Hydrogen Summit signing a memorandum of understanding with Fortescue Future Industries (FFI), a global leader in developing green energy and renewable energy projects across the world. Sohar International, apart from facilitating FFI's entry to the Omani market, will arrange the required equity, debt, or syndication financing for projects that meet FFI's investment criteria.

REDEFINING WITH DIGITAL

By integrating the latest advancements and trends in technology, Sohar International has ensured that its existing digital platforms are constantly enhanced, and new ones are introduced to provide a better experience to customers. The new Unified Transaction Banking Platform for wholesale banking clients has received an overwhelming response through its effective Cash Management (DigiCash) and Trade Finance (DigiTrade) solutions that empower clients to better manage their day-to-day operations with a paperless approach.

Complementing lifestyles of customers, the Sohar International and Sohar Islamic applications have been geared with an extensive range of new features, including purchase and inquiry of insurance products, additional savings account opening, a monthly planner allowing one-tap bill payment functionality, and the ability to control card limits.

SERVING CUSTOMERS

Expanding its ecosystem of products and services through analytic research and an insight-based customer segmentation approach, Sohar International has kept pace with the evolving market needs introducing relevant offers and promotions. The bank's free remittance and salary transfer campaigns, as well as its discount offer with Qatar Airways are excellent examples of such well-received initiatives, complementing customer lifestyles.

With innovation driving conceptualization of new and enhanced products, Sohar International introduced an Instant Interest Fixed Deposit Account with competitive interest rates paid up-front, providing customers a lucrative avenue to maximize savings. This approach has been extended to youth with the launch of the revamped Minor Account, offering a host of benefits, encouraging savings for a better future. For its wealth management customers, Sohar International continues to grant personalized offerings, growing wealth based on customers investment appetite through a highly capable team operating nationwide.

Supporting customers to purchase property, as well as to leverage the national real estate sector, Sohar Islamic signed a memorandum of understanding with the Ministry of Housing and Urban Planning, enabling quick, easy, and convenient property financing solutions to the beneficiaries of the Naseem neighborhood and other such communities that qualify for the Ministry's Sorouh initiative.

The Bank recognizes the need to continually maintain direct engagement with customers as well as promote financial inclusion, having revamped some of its key branches and introduced new branches such as the first Islamic banking branch in Khasab.

SERVING OUR COMMUNITY

Weaving into the fabric of society through well-planned and executed community-centric initiatives, Sohar International participated in meaningful contributions during Ramadan, extending support via food rations and essential household equipment. The bank also demonstrated utmost promptness in leading action during times of crisis such as extending financial and hands-on support during Cyclone Shaheen, renovating houses of over 100 families within the impacted region.

With a keen interest in nurturing local sportspeople, sponsoring organizations such as Oman Automobile Association, Sohar International has managed to not only promote the potential of the local tourism and leisure industry, but also the Sultanate's position as a key sporting destination for hosting international events.

In line with the bank's commitment to raise awareness amongst customers and the wider community on a multitude of banking products and financial instruments, the bank held several episodes of its 'Take-It-From-Us' initiative. Each episode highlighted a relevant financial topic allowing viewers, including small and medium sized local businesses to understand how such financial tools could benefit them as well as providing a platform to promote Oman.

Empowering the local community, the bank extended support to inspiring researchers and innovators Sumaiya Al Siyabi and Jalasat Mulhimoon, as well as sponsoring the 3rd Oman Science Festival and supporting the national Injaz Program. Sharing expert knowledge to the community, Sohar International facilitated three Viewpoint sessions hosting renowned leaders from across the world.

Contributing to increasing employment opportunities for young Omanis, Sohar International celebrated its second graduation of talent from the bank's highly respected Tomohi program, a one year internship program that enhances Omani youth skills. The bank is proud to have carried forward a special development program for 200 young aspiring Omanis across different sectors.

CARING FOR EMPLOYEES

Sohar International has continued to invest in the training and development of its employees in line with the Omani Vision 2040 to develop a skilled workforce. While its thoughtfully designed Kafa'a Program has delivered a Personalized Development Plan (PDP) for each of its selected employees, the bank has encouraged select employees to complete the National Leadership Program. The Bank has also awarded due recognition to those employees who have completed programs at the College of Banking and Financial Studies (CBFS).

Continuing to invest in employees, Sohar International promotes a conducive work environment, striking the right balance between achieving the broader goals of the bank and nurturing a workforce that remains zealous towards achieving aspirational targets.

AWARDS

Recognizing the bank's position as an industry leader, Sohar International was presented with 17 distinguished awards in 2022, attesting to the bank's focus on excellence, innovation, and digitalization and applauding the bank's CSR initiatives. The most recent awards include "The International Excellence Awards for CSR 2022", "Best in Class Wealth Management Services of the Year", "Best Digital Bank Award" and "Best Advisory for Shariah Compliant Investments".

Many of our awards reflect the significant role the bank plays in contributing towards the community through multiple channels of our operations.

RECOGNITION

I conclude by expressing my sincere gratitude to our esteemed stakeholders who have continued to bestow upon us utmost confidence as we continue to set new benchmarks in the sector. We commend the efforts of our employees who have remained committed to aligning with the goals of the bank while upholding its values.

The strong governance, leadership, and consistent support of the Central Bank of Oman and the Capital Market Authority has been instrumental in helping us achieve significant milestones.

Finally, on behalf of the Board of Directors and our employees, I extend my heartfelt gratitude to His Majesty Sultan Haitham Bin Tarik for his visionary leadership that has propelled the banking sector to new heights and positioned the country on the path to achieving sustainable socio-economic progress.

Mohamed Mahfoodh Al-Ardhi
Chairman

Form No. CBO/MDR/3

MINIMUM DISCLOSURE REQUIREMENTS IN YEAR-END FINANCIAL STATEMENTS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022 — **RO'000**

Details	Current Year	Previous Year
Gross Interest Income	167,343	148,211
Interest Expense	(72,736)	(70,445)
Net Interest Income	**94,607**	**77,766**
Other Operating Income	29,163	24,891
1. Dividend Income	388	395
2. Net Fee and Commission Income		
a) Fee and Commission Income	22,231	16,246
Less: b) Fee and Commission Expense	-	-
3. Net Foreign Exchange Income		
a) Income	7,072	5,029
Less: b) Expense	-	-
4. Net Income from dealing in securities		
a) Gain / (loss)	(528)	3,221
Less: b) Expense	-	-
5. Net Income from Investment Securities		
a) Income	-	-
Less: b) Expense	-	-
Gross Income	**123,770**	**102,657**
General Administrative Expenses	(51,498)	(47,159)
Depreciation	(3,673)	(3,102)
Total Operating Costs	**(55,171)**	**(50,261)**
Net Operating Profit (Profit on ordinary activities before provisions)	**68,599**	**52,396**
Income from Subsidiaries	-	-
a) (Loss) from Islamic financing	9,076	8,007
Income from Associate Companies	-	-
Income from Other Licensed Activities	-	-
a) Investment Activities	-	-
Profit from sale of non-banking assets	-	-
Bad debts written off	-	-
ECL Allowance (net) charged for Loans & Advances	(43,652)	(24,028)
ECL Allowance (net) charged for Investments	1,856	(1,239)
ECL Allowance (net) charged for Placements	-	31
ECL Allowance charged (net) for Off-balance sheet items	2,137	(1,854)
ECL Allowance charged (net) for Others (if any)	-	-
Provision for diminution / Gain in value of investments	-	-
Profit for the year after loan loss provisions	**38,016**	**33,313**
Taxation	(3,138)	(4,975)
Net profit after tax	**34,878**	**28,338**
Other Comprehensive Income for the year	-	-
Movement in fair value of available for sale / FVOCI investment for the year	1,252	754
Effect of currency translation for the year	-	-
Any other comprehensive income for the year (please speicify)	-	-
Total Comprehensive Income for the year	**36,130**	**29,092**

Form No. CBO/MDR/5

MINIMUM DISCLOSURE REQUIREMENTS IN YEAR-END FINANCIAL STATEMENTS

ASSETS AND LIABILITIES AS OF 31 DECEMBER 2022 — **RO'000**

Assets	Current Year	Previous Year	Liabilities	Current Year	Previous Year
1. Cash	29,065	34,551	1. Deposits (incl. Govt.)		
2. Balances with CBO	96,323	60,815	a) Demand	1,124,970	1,000,642
3. Capital Deposit with CBO	507	507	b) Savings	507,818	375,102
4. Government & other Securities	93,572	94,099	c) Time	927,310	1,018,721
5. Treasury Bills & Other Bills	-	-	2. Certificate of Deposits	-	-
6. Due from H.O., branches, principal shareholders & affiliates abroad	-	-	3. Due to H.O., branches, principal ahreholders & affiliates abroad	-	-
7. Due from banks:			4. Due to Banks:		
i) Placements	103,945	172,498	i) Placements	432,309	448,907
ii) Loans & Advances	-	461	ii) Borrowings	373,706	469,956
8. Other Money Market Placements	-	-	5. Other Money Market Deposits	-	-
9. Investments	760,271	937,905	6. Borrowings from CBO	-	-
10. Loans and advances	2,924,294	2,612,208	7. Capital	455,355	295,355
11. Tangible Fixed Assets	50,916	50,639	8. Reserves	62,679	84,698
12. Losses carried forward	-	-	9. Retained Earnings	47,464	16,525
			10. Capital Bonds	100,000	200,000
13. Other Assets	72,108	169,498	11. Other Liabilities	99,390	223,275
Total Assets	**4,131,001**	**4,133,181**	**Total Liabilities**	**4,131,001**	**4,133,181**

Note: All assets (where applicable) are net of ECL

(The complete accounts of Sohar International Bank SAOG will be delivered to any shareholder or any interested parties who request them in either Arabic or English, as requested, within 7 days of receipt of a written request. Request should be submitted to Sohar International Bank Finance Department)

+ 968 24730000
soharinternational.com

PRAYER TIMINGS

Dhuhr.....12:22pm
Asr.....3:46pm
Maghrib.....6:20pm
Isha.....7:30pm
Fajr (Tomorrow).....5:02am

OMAN

COMMENTARY

The mental fatigue

SALEH AL-SHAIBANY

I was about to delete an email message when something about the subject made me pause. It said 'tired' and I looked at the sender's address but it did not mean anything to me. I was almost sure it was one of the junks I receive all the time or even a virus that would infect my computer.

After a few seconds, I decided that I would make an exception to this strange mail. I opened it and the first paragraph urged me to read on. It was a mini autobiography that was written in about four thousand words. I read it slowly and purposefully because this was no fiction but a story of a man who died and reborn seven months later. The man, at the prime of his youth, saw his life shattered in a thousand pieces. In one moment of weakness, he put on hold his entire existence instead of simply placing his foot on the brakes of his car.

He woke up seven months later in a hospital, surrounded by nurses and doctors, wondering what the fuss was all about. He could not speak, walk or react to anything meant for him. Fours years now, the man has got back some of his essential faculties. However, in his own words, he is a "shell" of the man he once was. Looking back, there are a few things he could have done but life must go on. He is still unable to walk or do things that he used to do but he now never takes anything for granted. He would not have found out that how much his family cared for him. He has learned to adapt to his new life rather than descend deep into self-pity. He even said that he was "glad" that the accident had happened otherwise he would not have made new friends. When I finished reading the email, I wondered if it was really meant for me or it just found its way accidentally to my inbox. It was signed off by a name that was not familiar to me. It did not matter.

The message was clear that no matter what life hands to you, the world still evolves around and you need to move forward with it. The irony is that you and I do not have to go through a nightmare to realise what we are missing. We take for granted little things like walking to the kitchen to make a cup of tea or kicking a ball. As we do them, we never stop for a minute to think about it. It may take years to realise that a set of routine that you rather forget was essential to your life. When I was ten years old, I used to wonder why an old neighbour used to rearrange his pots of plants every morning. He would then sit on a chair in his backyard looking at them while drinking tea from his old tin mug. I realised years later that he used to be a successful trader who worshipped his business. He never had the time to do anything else. In his retirement, he found pleasure in doing "little things" that he missed while busy earning a living.

The anonymous email message told me that it takes only a moment of weakness to turn your life upside down. It does not have to be a car accident but a long routine packed with haste, stress and the dash to make

ON MARCH 8TH

Pakistan School Muscat celebrates International Women's Day with special programmes, activities

MUSCAT: Pakistan School Muscat (PSM) celebrated International Women's Day on March 8th, 2023 with a range of special programmes and activities aimed at highlighting the importance of women's empowerment and gender equality.

The day's events began with a special assembly led by the school's senior principal, Nasir Nawaz, who addressed the students on the significance of International Women's Day and the need to recognise and celebrate the achievements of women in all areas of life.

In addition, the school organised a function in which H.E Imran Ali Chaudhary Ambassador of Pakistan in Oman, Diana Samaha and other influential figures shared their personal experiences and insights on breaking through barriers and achieving success in a male-dominated society.

The day's events concluded with a cultural programme, featuring performances by students showcasing the talents and accomplishments of women in education, politics, arts etc.

Pakistan School Muscat has a strong commitment to promoting diversity, inclusivity, and social awareness among its students.

Through events like the International Women's Day celebrations, the school aims to create a nurturing and supportive environment that fosters the growth and development of all its students, regardless of gender or background.

END OF DECEMBER 2022

Production of electricity, water in Oman rises

MUSCAT: The Sultanate of Oman's total production of electricity increased by 8.1 percent till the end of December 2022 to reach 41,747.4 GW per hour compared to 38,630.4 GW during the corresponding period in 2021, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

The Governorate of Dhofar recorded a rise in electricity production by 10.2 percent, to reach 4,236.7 GW per hour till the end of December 2022.

The governorates of North Al Batinah, South Al Batinah and Al Dhahirah recorded an increase in total electricity production by 16.7 percent to reach 27,311.3 GW per hour.

Oman's net production of electricity till the end of December 2022 went up by 8.3 percent to reach 40,411.9 GW per hour. The net figures are inclusive of purchases by Oman Power and Water Procurement Company (OPWP) and the Rural Areas Electricity Company (RAEC).

The highest volume of net electricity production was registered by the Governorate of Dhofar, which recorded a rise by 10.8 percent to reach 4,41.5 GW per hour. The governorates of North Al Batinah, South Al Batinah and Al Dhahirah recorded a rise by 17.1 percent of net electricity production to reach 26,397.4 GW per hour.

Meanwhile, water production in the Sultanate of Oman increased by 5 percent to reach 512,199.3 million cubic metres by the end of December 2022 compared to 487,715 million cubic metres during the corresponding period in 2021.

The governorates of Dhofar and Muscat recorded a rise by 9.3 percent and 6.9 percent in water production, respectively, compared to the corresponding period in 2021. — ONA

OMAN

DECREE TO BE PUBLISHED IN OFFICIAL GAZETTE

HM issues Royal decree to set up Oman Across Ages Museum

< FROM A1

Article (7) states that all allocations, origins, rights, obligations, assets, archaeological antiques and material and moral testimonies of relevance to the Museum shall be transferred to Oman Across Ages Museum.

Article (8) states that employees of the Royal Court Affair concerned with the Museum's affairs shall be transferred to Oman Across Ages Museum, along with their financial grades. A decision shall be issued by the Secretary General of the Royal Court Affairs specifying the aforementioned employees.

Article (9) states that employees of Oman Across Ages Museum shall be governed by the provisions of the Law Concerning the Financial System of the Diwan of Royal Court promulgated by Royal decree No. (128/91), the Law Concerning the Employee System of the Diwan of Royal Court promulgated by Royal decree No. (97/97), and the Law on Pensions and End of Service Gratuity for Omani Employees of the Diwan of Royal Court promulgated by Royal decree No. (86/96).

Article (10) states that the Chairman of the board of trustees of Oman Across Ages Museum shall issue bylaws and decisions necessary for the implementation of the provisions of this decree after the approval of the board. Till such time, the existing regulations and system implemented at the Royal Court Affairs shall be applied on the Museum without prejudice to the provisions of this decree.

Article (11) cancels all that contradicts this decree or contravenes its provisions.

Article (12) says that this decree shall be published in the Official Gazette and enforced from its date of issue. – ONA

IN PICTURES

Oman Across Ages Museum: An epitome of past glories, an icon of the Renaissance

The project occupies an estimated area of 300,000 sqm and it has a construction area of 66,591 sqm.

MUSCAT: "Oman Across Ages Museum" seeks to highlight the unique model of the Sultanate of Oman, introduce its prominent features, its ancient history and its renaissance which is continuously making progress at the local and international levels under the wise leadership of His Majesty Sultan Haitham bin Tarik.

The museum contributes to spreading awareness and consolidating the relationship of Omani youth with their cultural heritage, while at the same encouraging them to interact in a manner that effectively inspires their participation in building their homeland and shaping its structures.

The museum demonstrates Oman's transition between its past, present and future in an interactive and modern style by audio-visual means, right from the early stages of past glories to its bright present.

In 2015, the late Sultan Qaboos bin Said laid the foundation stone for the "Oman Across Ages Museum" project in the Wilayat of Manah, Governorate of A'Dakhiliyah. The project occupies an estimated area of 300,000 sqm and it has a construction area of 66,591 sqm. Its design is inspired by Al Hajar Mountains. It introduces an architectural wonder that represents the Omani environment, with its unique geographical traits.

The project organisers envisaged that the edifice has a creative character, an icon that represents Omani Renaissance era in terms of structures and manifestations. It portrays Omani architecture in a unique modern style, along with its technical details, construction features and building materials.

The building of Oman Across Ages Museum is an environment-friendly structure. It assumes a low profile on the eastern side, so that it could receive sunlight in the morning and protect the internal spaces from direct sun rays. On the westside, a set of windows are placed on slanted walls that prevent impact of direct sunlight and reduce the volume of energy that the museum needs in lighting.

Its design replicates the standards of castles and ancient buildings. Typically, its walls cool down the passing hot air. Since some specifications require that the building be an environment-friendly structure, high-quality Omani stones from the governorates of A'Dhahirah and North Al Batinah were used to coat the walls of the museum, both from inside and outside, covering a surface of 130,000 sqm. Waste materials from the stones has been utilized in the garden.

The museum is distinguished for its glass facades that extend to heights ranging from 9 to 16 metres, and sometimes rising up to 25 metres, offering the building clarity and prominence over the horizon.

The specifications include the use of steel colour glass. Four layers of glass are used, each 6 centimetres thick and extending to 5 metres upwards. This offers the museum an aesthetics outlook, allows the visitors to have a comprehensive view of the project and harmonises the museum with its surrounding environment.

An insulating layer has been placed between the structure of the museum and the ground to protect it from the impact of earthquakes. In the event of occurrence of an earthquake, the insulation system will diminish the effects on the building and it will absorb the repercussions, and this is an exceptional feature in such projects.

The museum consists of two halls: the "History Hall" and the "Renaissance Hall". Once a visitor sets foot on Oman Across Ages Museum, he/she embarks on a journey in geography and history of Oman. A visitor contemplates the country's past, present and future in an interactive manner through the use of modern technology, with antiques of the museum dating back to prehistoric eras.

The History Hall consists of the "Land of Oman" pavilion, the "Early Settlers" pavilion, the "Civilization of Majan" pavilion, the "Kingdom of Majan" pavilion, the "Maritime Heritage" pavilion, the "Aflaj" pavilion, the "Embracing Islam" pavilion, "Al Ya'ariba Dynasty" pavilion, and the "Al Busaidi Dynasty" pavilion. Thus, the visitor can span time and space, right from the country's geological formations, through experiences of the early settlers to present-day renaissance age.

The History Hall also relates various events to their historical epochs, with two basic features taking prominence, which are Maritime Heritage and Aflaj (an ancient irrigation system or water streams). Also, two basic sets can be observed: The geological formation of the Land of Oman and the Stone Age that represented in the Early Settlers pavilion, the Bronze Age is seen through the Civlization of Majan pavilion, while the Iron Age is represented in the "Kingdom of Oman" pavilion. This is in addition to other pavilions, like the "Embracing Islam", "Al Ya'ariba Dynasty" and "Al Busaidi Dynasty".

The exhibits are introduced via digital media to create multi-dimensional environments that enable the visitor to experience the virtual reality of each era. A selection of material evidence and charts give rise to a measure of realism.

The pavilions of the different ages exhibit various aspects of daily life. These are evident in the settlements of Ras Al Hamra and Ras Al Jinz and their relationship with seasonal migrations, maritime communication, copper trade and the construction of the Aflaj system.

The pavilions comprise a high-definition environment showcasing the contribution of people of Oman to Islam, in addition to different aspects of intellectual, political and social life and economic life.

Through the use of high-definition audio-video presentations and virtual maps, the History Hall also explores the eras of "Al Ya'ariba Dynasty" and Al Busaidi Dynasty. About the latter, it chronicles the period of State's establishment, the period of the Omani Empire, the period of division of government between Muscat and Zanzibar; the period that led to the Renaissance, with emphasis on aspects of daily life and achievements in various fields of life during the rule of the imams and sultans of the Al Busaidi Dynasty.

The Renaissance Hall consists of the pavilions titled Dawn of the Renaissance, Building A Nation, Our Society, Healthy Environment, the Peace and Stability pavilion, Towards A Sustainable Economy, Infrastructure and Connectivity, Ash Shura, Oman and the World, Inspiration, Creative Expression, Media and Communications.

The hall's entrance is an open space in the centre of gigantic columns which form interactive space for the presentation of the high-resolution audio-visual display system that deals with the first five years of the blessed renaissance. This offers a panoramic view of the hall and consummates the visitor's experience as it explores various aspects of social, economic, industrial, and political transformation experienced by Oman, while at the same time preserving its authentic identity and ancient cultural traditions.

The hall comprises interactive digital museum exhibiting tools that display the speeches of His Majesty Sultan Haitham bin Tarik and the speeches of the late Sultan Qaboos bin Said. It also comprises fundamental aspects of the blessed renaissance such as education, healthcare, and infrastructure, foreign relations, tourism and economy, and other topics.

Oman Across Ages Museum houses 310 film materials and 1,200 interactive, dual and tri-dimensional screens, map projection technology, as well as 1,300 antiques, 80 replicas, 500 text panels and drawings, 150 display boxes, 61 kilometres of fibre-optic cables and 21 kilometres of audio-video cables.

The exhibition includes the jaw of the animal of Omanitherium, which belongs to a type of huge primitive elephant that lived on the land of Oman about 35 million years ago and was found in Dhofar Governorate. It also includes trilobites found in the Wilayat of Mahut in the Al Wusta Governorate. They date back to about 250 million years to 500 million years ago, in addition to inscriptions on the rocks that were discovered in the Wilayat of Madha in Musandam Governorate.

Those inscriptions were formed using other stones and they vary between human and animal forms. This is in addition to a votive incense burner decorated with animal drawings dating back to 100-200 AD. It was used to burn frankincense when making vows and it has the shape of a lion and an ibex, as well as the inkwell of Imam Muhanna bin Sultan dating back to the period 1131 AH / 1719 AD. They were made by Amer Al Bahlawi, from the Wilayat of Buhla.

The museum also contains the Majan ship, which is a re-imagining of the vessels of the Majan Civilization made of reed bundles, ropes of palm fibres, woven mats, woollen sails and painted with black tar. It comprises a message from the late Sultan Qaboos bin Said to his teacher in the month of Rajab 1374 AH, corresponding to February 1955. The museum includes educational games for children with modern interactive technologies that provide a unique museum experience.

The museum seeks to convey the idea of each pavilion to the visitor with the best modern means through the use of several technologies, including the technology of map projection and screen display of various types with an area of approximately 800 square meters.

Through the use of headphones, synchronisation with movies and instant artistic productions, which saves time and effort for the visitor. This is in addition to the use of virtual reality technology consisting of multiple screens that contain suspended cameras.

In the "Early Settlers" pavilion in the History Hall, the visitor moves the screen over parts of the museum to view representations of the first settlers in Ras Al Hamra and experience their way of life. A 360-degree curved screen technology is used to enable the visitor to rotate his position and watch a movie about the Al Ya'ariba Dynasty era.

The museum also contains Husn Al Shumookh Library, facilities for children and the Knowledge Centre, which is an informative window for students, researchers and readers. It represents a basic pillar of Oman Across Ages Museum and comprises a rich source of information that contributes to building knowledge among various groups, from children to researchers.

The centre provides equal opportunities for all to benefit its facilities, equipment and services, besides promoting and developing cultural and historical knowledge and providing the necessary resources for students and researchers by providing them with lifelong learning opportunities.

The centre also provides interactive educational programmes, training workshops, besides hosting lectures and seminars.

The Knowledge Centre is divided into three floors targeting all segments of society. It occupies a total area of 6,000 square metres. The ground floor houses the Ideas Lab and the Innovation Lab, which are equipped with tools and books suitable for children from 3 to 14 years old.

The first and second floors include the library of Husn Al Shumookh, which was transferred from Husn Al Shumookh to Oman Across Ages Museum. The library contains more than 46,000 titles in various areas of science and knowledge. It is equipped with devices that allow researchers to access their desired titles and references, in hard copies or electronic form.

The library provides services through personal attendance or the digital reference service through the centre's website, via the instant chat service and the "Ask the Librarian" form. This is in addition to providing the service via emails, smartphone applications and accounts on social media sites, including the current briefing service, interlibrary loan, copying and printing and scan.

The library has facilities for various museum visitors, including secretariat rooms, a lecture hall, a multi-purpose hall, and facilities for people with disabilities.

The museum has a gift shop, which offers a wide range of exclusive gifts with attractive designs, many of which are inspired by the history, heritage and culture of the Sultanate of Oman.

Oman Across Ages Museum is located in the Wilayat of Manah in the heart of the Governorate of A'Dakhiliyah and close to many tourist attractions. It is the cornerstone of other tourism, cultural and economic projects in the governorate. -ONA

OMAN-ETIHAD RAIL CO.

Major joint venture between Oman-UAE

< FROM A1

This major joint venture is an extension of the longstanding collaboration of Oman Rail and Etihad Rail, who both seek to create new prospects in the infrastructure, transport, and logistics industries by connecting the two countries via rail.

The two parties aim to unlock new opportunities by strengthening commercial exchange and social cohesion, connecting key urban centers, facilitating travel between communities and providing seamless transport solutions between economic and industrial zones in Oman and the UAE.

The — Oman-Etihad Rail Company — will lay the groundwork and work plan for the project, including its financial mechanisms and schedule. The company will also handle the design, development, and operation of the rail network, which connects Sohar and Abu Dhabi, in line with the standards of the two countries.

The much-anticipated 303-km railway will primarily link Sohar to Abu Dhabi and will feature the best international safety, security, and environmental standards, to provide faster and safer passenger and freight services.

The passenger trains are designed to reduce travel time from Sohar to Abu Dhabi to 1 hour 40 minutes, and from Sohar to Al Ain to 47 minutes, travelling at a maximum speed of 200 km/h. Meanwhile, the freight trains will run up to 120 km/h.

ROYAL OMAN POLICE

Seven arrested for smuggling narcotics, stealing

MUSCAT: The Royal Oman Police (ROP) has arrested two individuals accused of smuggling narcotic substances in North Al Batinah. Additionally, five people were arrested after attempting to steal fibre optic cables in Al Dhahirah.

ROP said in a statement: "The Department of Narcotics and Psychotropic Substances Control, led by North Al Batinah Governorate Police and in cooperation with the Coast Guard Police, managed to seize two infiltrators of Asian nationality on charges of smuggling narcotic substances and entering the country illegally on a boat."

In another incident, the Al Dhahirah Governorate Police Command arrested five people of Asian nationality after they attempted to steal fiber optic cables belonging to a telecommunications company.

INDIAN SCHOOL NIZWA
P B No. 598, P C 611, Thymsa, Nizwa, Sultanate of Oman

STAFF RECRUITMENT 2023 – '24

Interviews will be conducted to prepare a panel of teachers to be appointed during the academic year 2023 – '24 against the vacancies that may arise at Indian School Nizwa.

Subject	Min. Qualification	Min. Experience
Chemistry	MSc. Chemistry & MEd/BEd in teaching Science.	Minimum 3 years of teaching chemistry in class XII in a well reputed CBSE school.
English	MA/BA in English & BEd/Diploma/Certificate in teaching English.	Minimum 3 years of teaching English in a well reputed CBSE School.
Social Sciences	Degree in History/ Political Science/ Economics/ etc. & BEd/Diploma/Certificate in teaching Social Sciences.	Minimum 3 years of teaching Social Sciences in a well reputed CBSE School.
Geography	Degree/PG in Geography. & Degree in teaching Geography/Social Sciences.	Minimum 3 years of teaching Geography in a well reputed CBSE School.

Pay and other emoluments will be decided as per the rules of the school.

Candidates fulfilling the above conditions may send a formal email request to: **tr.rec.2021@gmail.com**, for the **"ONLINE APPLICATION LINK"**, which should be submitted before the last date.

Note: Candidates who applied for any job position in the school earlier need NOT submit their application again. **Submit your application latest by: 20 March 2023**

ANNOUNCEMENT

This is to inform the general public that Mr. ZAHID HUSSAIN, holding PAKISTANI Passport No. ES6899334 and Omani civil ID 96807495, who was working with **EYE INTERNATIONAL BUSINESS LLC,** has been terminated from his services with EYE INTERNATIONAL BUSINESS LLC with effect from the 23th of JANUARY 2023. Henceforth, EYE INTERNATIONAL BUSINESS LLC doesn't bear any responsibility for anyone dealing with him.

Muscat Leading Investment Newsletter

Muscat Leading Investment Group commits to Full Digital Transformation with SAP Powered by Inflexion

Muscat Leading Investment Group, a well-known business organization in Oman with interests in multiple sectors, has committed to a comprehensive digital transformation using SAP and Inflexion. By adopting a Cloud-first approach and prioritizing positive customer experiences, Inflexion, an SAP Partner in the MENA region, with a team of highly skilled certified consultants to ensure the success of the digital transformation journey.

Through this digital transformation journey powered by Inflexion, Muscat Leading Investment Group will achieve greater visibility and control over all aspects of its business operations, enabling it to respond quickly to the evolving needs of all stakeholders and the dynamic business environment. This move is aimed at sustaining the group's competitive advantage and delivering benefits to all stakeholders.

شركة بركاء لتحلية المياه
Barka Desalination Company

INVITATION TO THE ANNUAL GENERAL MEETING OF BARKA DESALINATION COMPANY SAOG

The Board of Directors of Barka Desalination Company SAOG (the "Company") is pleased to invite all shareholders to the Annual General Meeting **("AGM")** to be held at 5:00 pm on Tuesday, 28 March 2023 on the e-portal for convening general meetings which you may access through Muscat Clearing and Depository (SAOC) **("MCD")** website (www.mcd.gov.om).

Failing quorum of the AGM, a second AGM shall be convened at 5:00 p.m. on Wednesday , 29th March 2023 on the e-portal for convening general meetings which you may access through MCD website (www.mcd.gov.om), to discuss and consider the following agenda:

1. To consider and approve the Board of Directors' report for the Company's activity and its financial position during the financial year ended on 31 December 2022.
2. To consider and approve the Report on Corporate Governance for the financial year ended 31 December 2022.
3. To consider and approve the Auditor's Report and Audited Financial Statement of the company for the financial year ended on 31 December 2022.
4. To ratify the payment of sitting fees to the Board of Directors and Sub-Committees for the financial year ended 31 December 2022 and to determine the sitting fees of the Board of Directors and Sub-Committees for the next financial year 31 December 2023. (Annexure 1)
5. To notify the General Assembly of the transactions carried out by the Company with related parties during the financial year ended on 31 December 2022 (Annexure 2).
6. To consider the proposed related party transactions to be entered by Company during the financial year ending 31 December 2023 (Annexure 3).
7. To notify the General Assembly of donations disbursed to support community services during the financial year ended on 31 December 2022. (Annexure 4).
8. To consider the Proposal the allocation of an amount of RO 19,225 to support community services during the financial year ending 31 December 2023.
9. To approve the proposal authorizing the Board of Directors' to determine and distribute cash dividends to the Company's Shareholders (who are registered with the MCD as of the dates to be decided by the Board of Directors) in May 2023 and November 2023 out of the retained earnings as per the audited financial statements for the financial year ended 31 December 2022, provided that the aggregate amount shall not exceed 12 Baisas per share.
10. To elect two (2) new directors of the Company to fill the vacancy in the Board from the shareholders and non-shareholders.

    Any person who wishes to nominate himself/herself to the Board of Directors should complete a nomination form available with the Company. The nomination form can be obtained from the Company's head office. The completed forms should be delivered to the Company minimum five (5) days prior to the AGM date. Nomination forms received after 5pm on Tuesday, 23rd of March 2023 shall not be accepted.
11. To appoint statutory auditors of the Company for the financial year ending on 31 December 2023 and approve its fees.

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:

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

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

For further information, please contact Ms. Raiya Al Rawahi on telephone number 22350662.

DHOFAR TOURISM COMPANY SAOG

P.O. Box: 2808, P.C. 211, Salalah, Sultanate of Oman. Tel. 23275500

BOARD OF DIRECTORS REPORT

On behalf of myself and the members of the Board of Directors I am pleased to welcome your and so present to you the Board of Directors report for the period ended 31 Dec 2022 of Dhofar Tourism Company.

Performance during the period:
Mirbat Resort – Mirbat:
All efforts have been exerted in order to maintain the company's stability and endure its developments and growth which has had a deep impact of this COVID 19 on the company's position and the resort, where some of the available funds were utilized the expenditure of the resort & maintained which has strengthened the ability of the resort and to achieve coming years.

The company after early termination of lease contract with FTI Touristik GMBH has now decided to operate the hotel exclusively and signed the franchise contract with the WYNDHAM GARDEN October 2021. This contract will enable the company to operate the hotel under the standard guide lines and trainings of WYNDHAM GARDEN with an aim to establish a well reputed name of international level resort. All the necessary steps has been successfully taken to start this venture during the year and the upcoming period is expected to be the year of high tourism activities thus having potential of great business opportunities. The percentage of the Omani employees in various sectors of the resort has reached to around 30% of total work force.

Master Plan development – Mirbat Beach:
Dhofar Tourism Company (SAOG) obtained the integrated Tourism Complex preliminary license from Ministry of Heritage &Tourism, which will have major impact & value to attract the local & international investors. Our plans in the context of submitting the detail drawings of the Mirbat Beach Project to Ministry of Tourism, the company has appointed a specialized engineering bureau.

In order to provide better services and to meet the requirements of the Companies Organization for tour groups has been many of the construction work of the resort was the Beach Boardwalk along 500 meters as well as a small amphi theatre and mini soccer, children games room and formed these additions attraction factor and an increase in the services provided for guest.

The company commissioned by the office of the consulting engineering specializes in the designs of the number (88) residential unit (villas) and will be put up for sale after completing the preparation of detailed graphics and the completion of all official procedures and will be a great addition to the resort.

Increase of company assets:
The company assets has increased due to the revaluation of land owned by the company at Mirbat on December 2021, the market value of the land as on the date of valuation was (RO 42,180,000).

Futuristic Vision:
Dhofar Tourism company goals and objectives are to extend all efforts along with Ministry of Heritage of Tourism to enhance the tourism sector in general, we spare no effort in our company to contribute to the development of this vital sector by marketing the Master Plan, with our full awareness of the importance of the value added of this sector in the light of the current development plans in the governorate that will definitely have economic return on the local community by taking on bigger Labour Force of the local community and thus it will yield in the welfare of all.

In this regard, we can only ask God to grant success to everyone to serve this dear homeland under the leadership of His Majesty Sultan Haitham bin Tariq Taimur the Great.

Ahmed Bin Yousef Bin Alawi Al Ibrahim
Chairman

STATEMENT OF FINANCIAL POSITIONAS AT 31 DECEMBER 2022

	31 Dec. 2022 RO	31 Dec. 2021 RO
ASSETS		
Non-current assets:		
Property, plant and equipment	**28,659,527**	29,280,621
Investment properties	**28,180,000**	27,860,000
Total non-current assets	**56,839,527**	57,140,621
Current assets:		
Inventories	**18,285**	14,098
Trade and other receivables	**246,197**	101,339
Cash and bank balances	**66,081**	107,860
Total current assets	**330,563**	223,297
Total assets	**57,170,090**	57,363,918
EQUITY AND LIABILITES		
Equity:		
Share capital	**27,950,000**	27,950,000
Special reserve	**80,848**	80,848
Legal reserve	**448,607**	448,607
Revaluation reserve	**33,869,198**	33,869,198
Accumulated losses	**(13,797,678)**	(12,573,908)
Total equity	**48,550,975**	49,774,745
Non-current liabilities:		
Term loans	**1,469,522**	1,125,811
Staff terminal benefits	**19,077**	10,234
Deferred tax liabilities - net	**5,895,549**	5,676,319
Total non-current liabilites	**7,384,148**	6,812,364
Current liabilities:		
Current portion of term loans	**225,000**	225,000
Bank overdraft	**337,463**	-
Trade and other payables	**672,504**	551,809
Total current liabilities	**1,234,967**	776,809
Total liabilities	**8,619,115**	7,589,173
Total equity and liabilities	**57,170,090**	57,363,918
Net assets per share	**1.737**	1.781

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Year ended 31 Dec. 2022 RO	Year ended 31 Dec. 2021 RO
Revenue	**601,443**	-
Direct costs	**(1,063,511)**	(800,646)
Gross loss	**(462,068)**	(800,646)
Other income	**26,272**	53,082
Fair value gain on investment properties	**320,000**	360,000
General and administrative expenses	**(220,618)**	(427,262)
Depreciation expenses	**(621,094)**	(248,168)
Loss from operations	**(957,508)**	(1,062,994)
Finance (expenses) / income - net	**(47,032)**	(35,836)
Loss before income tax	**(1,004,540)**	(1,098,830)
Income tax	**(219,230)**	(457,842)
Loss for the year	**(1,223,770)**	(1,556,672)
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	**(1,223,770)**	(1,556,672)
Loss per share - basic and diluted	**(0.044)**	(0.056)

OMAN

Real Estate Development Conference opens at OCEC

Oman Design and Build Week 2023 is being participated by 250 exhibitors, 30 experts and speakers and 30 public and private establishments

MUSCAT: Activities of the Real Estate Development Conference and Oman Design and Build Week 2023 kicked off on Sunday at Oman Convention and Exhibition Centre (OCEC) under the patronage of His Highness Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan.

In a press statement, HH Sayyid Asa'ad underscored the Sultanate of Oman's investment-enhancing elements, notably in the real estate sector. He also lauded the efforts exerted in advancing this sector and establishing many major projects in various governorates.

The conference included a session on investments and development in the real estate sector and another session on the role of real estate in the development of governorates.

Oman Design and Build Week 2023 aims to enhance integrative communication between sectors and enable partnerships with partners in the real estate sector, as well as exchanging views and experiences to develop this sector. The event is expected to receive more than 12,000 visitors.

Oman Design and Build Week 2023 is participated by 250 exhibitors, 30 experts and speakers and 30 public and private establishments.

Moreover, the opening ceremony was attended by several members of the Royal family, ministers, undersecretaries and people interested in the real estate development sector. — ONA

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EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
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BILATERAL RELATIONS

Oman and Kuwait hold session of talks

MUSCAT: The 9th session of the Omani-Kuwaiti Joint Committee kicked off here on Sunday under the chairmanship of Sayyid Badr Hamad Al Busaidi, Foreign Minister and Sheikh Salim Abdullah Jabir Al Sabah, Minister of Foreign Affairs of the State of Kuwait.

In his speech, Sayyid Badr said that the relations between Oman and Kuwait are advanced on all levels.

He underscored the keenness of the two countries' leaderships to continue developing those relations in diplomatic, economic, cultural, tourism and science fields. In addition, the two leaderships, he said, are keen to enhance technical cooperation and exchange experiences and expertise in a bid to hone the skills of human resources to keep pace with advanced technologies and best practices.

Sheikh Salim affirmed the importance of the committee's actions in enhancing bilateral cooperation in economic, cultural, science, arts and education fields, as well as promoting investment opportunities.

Sheikh Salim told Oman News Agency (ONA) that during the visit, several agreements will be inked with the prime aim of pushing the bilateral relations between Oman and Kuwait towards wider horizons.

He called upon investors and Kuwait's private sector to invest in the Sultanate of Oman, due to the available lucrative investment opportunities.

During the meeting, the joint minutes of the committee's session were signed. Several topics of mutual interest were also discussed.

The joint Omani-Kuwaiti Committee was established in 2003 to boost cooperation and coordination in various fields. The committee's agenda include discussing a range of topics, especially in economic, business, cultural, educational, scientific and technical spheres.

This cooperation comes within the framework of the two countries' efforts to increase economic, social and cultural integration between Oman and Kuwait.

The session was attended from the Omani side by Khalid Hashil Al Muselhi, Head of the Minister's Office Department, Sheikh Ahmed Hashil Al Maskari, Head of the GCC Department, Ambassador Yousef Said Al Amri, Head of the Arab Cooperation Department and Dr. Saleh Amir Al Kharousi, Ambassador of Oman to Kuwait.

Meanwhile, it was attended from the Kuwaiti side by Salim Ghassab Al Zamanan, Assistant Foreign Minister for GCC Affairs, Nawaf Abdul Latif Al Ahmad, Assistant Foreign Minister for Minister's Office Affairs and Mohammed Nassir Al Hajri, Ambassador of Kuwait to Oman. — ONA

AT AL MURTAFA'A GARRISON

Defence Secretary General receives US delegation

MUSCAT: Dr. Mohammed Nassir Al Za'abi, Secretary General at the Ministry of Defence received in his office at Al Murtafa'a Garrison on Sunday, a delegation of Partnership programme chaired by Katie Hobbs, Governor of US State of Arizona.

The meeting discussed a number of matters of mutual interest.

It was attended by the US Ambassador to the Sultanate of Oman.— ONA

9TH SESSION OF MEETING

MOUNTAIN STORM 2023

Omani-British military drill conducted

MUSCAT: The Royal Army of Oman (RAO), represented by the Sultan of Oman's Parachute Regiment and military units of the Royal British Army on Sunday held the practical demonstration of the Omani-British military drill "Mountain Storm 2023".

Practical demonstration

The practical demonstration was held under the patronage of Maj. Gen Mattar Salim Al Balushi, Commander of RAO. It was also attended by Maj.Gen Chris Barry, in charge of land training at the Royal British Army.

The attendees were briefed on the drill, the practical demonstration and its various training goals.

The practical demonstration was carried out in the mountain areas of RAO in the Wilayat of Al Jabal Al Akhdar, the Governorate of Al Dakhiliyah.

Training plan

The drill comes within the framework of the training plan of RAO to sustain preparedness.

Further, the practical demonstration was attended by several senior officers of RAO and the Royal British Army. — ONA

Oman and Iran hold talks to further boost bilateral ties

MUSCAT: The 9th session of the Strategic Consultation Committee between the Sultanate of Oman and the Islamic Republic of Iran was held in Muscat on Sunday.

The Omani side was chaired by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs, while the Iranian side was chaired by Dr.Ali Bagheri, Deputy Foreign Minister for Political Affairs.

The session discussed aspects of cooperation between the two countries in various areas. The two sides exchanged views on a set of regional and global issues of common concern.

The session was attended by a number of officials from both sides. — ONA

HM THE SULTAN PAYS ROYAL VISIT TO RAFO ADAM AIR BASE

Australia, US, UK to unveil nuclear submarine ties

The key element of AUKUS was a US agreement to export to Australia its prized technology of nuclear-powered submarines

WASHINGTON : The leaders of the US, Australia and the UK will unveil on Monday a plan to outfit Australia with nuclear-powered submarines in an unprecedented three-way defence partnership dubbed AUKUS to achieve naval dominance in the Pacific, reported Japan Times.

US President Joe Biden, Australian Prime Minister Anthony Albanese and British Prime Minister Rishi Sunak will gather in the California naval hub to flesh out military cooperation as concerns grow over a fast-rising threats from China. The plan, known as AUKUS, was first announced in September 2021.

The advanced submarines -- the first of which will be American-made -- are now expected to arrive as early as 2032, still a decade off but years ahead of the timeline many expected, said Western officials, who like others interviewed spoke on the condition of anonymity because of the matter's sensitivity, reported The Washington Post.

President Biden, Australian Prime Minister Anthony Albanese and UK Prime Minister Rishi Sunak will unveil the details of the new partnership aboard the USS Missouri submarine in San Diego. If realised, analysts said, it could be the most consequential trilateral defence technology partnership in modern history.

The key element of AUKUS was a US agreement to export to Australia its prized technology of nuclear-powered submarines, previously shared only with Britain when it designed its undersea fleet in the 1960s, reported Japan Times.

Ahead of the expected announcement for British-built submarines with US parts, China warned that AUKUS risked setting off an arms race and accused the three countries of setting back nuclear nonproliferation efforts.

"We urge the US, the UK and Australia to abandon the Cold War mentality and zero-sum games, honor international obligations in good faith and do more things that are conducive to regional peace and stability," Chinese Foreign Ministry spokeswoman Mao Ning said in Beijing.

Australia has committed to a "proportional" investment in US and British industrial capacity, and over the next several decades will be spending more than USD 100 billion to buy the submarines and build up its own industrial capacity, as well as shore up America's and Britain's shipbuilding capability. -ANI

IN AFGHANISTAN

US envoy raises concern over women's education

KABUL: US Ambassador and Representative to the UN Human Rights Council Michele Taylor on Saturday raised concern over the ban on female education in Afghanistan by the Taliban, reported Tolo News.

Taking to social media she tweeted that female students in Afghanistan face unacceptable restrictions on their freedom and ability to pursue education.

"Over 600 million children worldwide are unable to attain minimum proficiency levels in reading and math. In Afghanistan, girls are barred from attending secondary school and face unacceptable restrictions on their freedom of movement," the statement read. – ANI

Royal Oman Police

ANNOUNCEMENT

Royal Oman Police - Directorate of Public Relations and Security Information – announces a public auction to sell used ROP vehicles starting from 4:00 pm, during the period from 20 to 21 March 2023. Vehicles can be inspected in the auction yard of the Directorate General of Transport during the period from 14 to 16 March 2023 from 8:00 am to 12:00 pm, according to the following terms and conditions:

- The buyer must pay the vehicle's value and the auctioneer fees at 3% by e-payment immediately after the auction is awarded to the buyer.
- The buyer must move the vehicle within a period of 3 days from the selling date; otherwise they shall pay a fine of RO 5/- per each day of delay.
- The buyer must pay the fees of vehicle registration in his name in the traffic system before receiving the vehicle.

Pakistan School Sohar

ANNOUNCEMENT OF TENDER

Pakistan School Sohar intends to offer **Annual Contract for the year 2023 – 2024**.
The contractors with relevant experiences are invited for following bidding:

Tender No.	Tender's Name	Tender Collection Date & Time	Final Submission Date & Time
2023/01	School Canteen	March 13, 2023 to March 16,2023 09:00 AM to 01:00 PM Working Days/Hours	Before and Until March 19,2023 09:00 AM to 01:00 PM

Experience contractor(s) having relevant experience of at least 3 years of similar nature jobs preferably in Oman, who wishes to participate in the bidding may collect the documents after payment of **RO. 20.000** (non-refundable) per Job.

Admin Office
Pakistan School Sohar
P.O. Box 644, P.C. 311, Sohar, Sultanate of Oman; Tel: 26864111/ 26642409
In case of any query you may contact 00968 78275747
Email: inam@pakistanschool.edu.om, directorfinancebods@pakistanschool.edu.om

The tenders shall be submitted in Original and complete with all relevant documents. Tenders not in compliance with tender's requirements shall not be considered.

Tender Documents shall be submitted in sealed envelope with clearly mentioned Tender Number/name, Company Name and POC's Number/name. The sealed envelope shall be dropped in the available at Admin Office on or before the date mentioned above and addressed to:

Pakistan School Sohar
(PS-Sohar is not bound to accept the lowest Tender or any Tender)

Auction Announcement

Muscat Electricity Distribution Company S.A.O.C invites interested companies to participate in the following tenders :

Tender No.	Description	Last Date of Buying	Date of Submission	Grade	Tender Price (OMR)
RFQ MEDC/2023 /015	Supply and Delivery of Headsets	20/03/2023	02/04/2023	Specialized	Free cost
RFQ MEDC/2023 /016	Supplying of Jumper Connection	20/03/2023	02/04/2023	DCRP Approved Consultant Type 1 & 2	26.250
RFQ MEDC/2023 /006-2	Supplying of Termination and Straight Joint & Right-Angle Boot	20/03/2023	27/03/2023	DCRP Approved Consultant Type 1 & 2	26.250

The table below shows the instructions for participation: -

Participation	• Companies registered with Ministry of Commerce,Industry and Investment Promotion and in I Supplier with Nama Groupe may obtain Tender documents. • The amount specified above is including 5% VAT. • Riyada card holders from Small and Medium Enterprises, SME, are exempted from Tender fees • The amount specified above is Non-Refundable payment (Terms and Condition apply) • To obtain the tender document and payment procedure , please visit MEDC Website/Vendor/E-Tendering, www.medcoman.com or call 24588600 – Ext: 8685, 8707
Enquiries	• Any inquiry can be sent to MEDC Website/Vendor/E-Tendering, www.medcoman.com , one week before bid submission date. • Any request for clarification received after the above-mentioned period will not be considered.
Tender Submission	• Please follow **SUBMISSION OF TENDER** mentioned in clause 20.0 in Prime Document and to the supplier guideline available MEDC Website/Vendor/E-Tendering, www.medcoman.com
Guarantee	• The Tender should enclose a bank guarantee or a certified cheque issued by any bank in the Sultanate of Oman Unconditional and irrevocable and shall be disbursement as soon as it is submitted for the value of (1%) of the tender value valid for a period of at least ninety (90) days from the last date of tender submission and addressed to the CHAIRMAN OF PROCURMENT COMMITTEE, MUSCAT ELECTRICITY DISTRIBUTION COMPANY S.A.O.C. • The bid bond **should including 5% VAT.** • The bid bond should be included in the commercial proposal only as sof copy. • Riyada card holders from Small and Medium Enterprises, SME, are exempted from bid bond requirements. • After the commercial opening , the qualified bidders will be notified to submit the original (hard copy) of bid bond to MEDC office. • Any tender not accompanied by a Tender Bond shall be rejected.
Terms and Conditions	• The Tender shall be valid for a period of at least ninety (90) days from the last date of tender submission including any extension thereof. • If the submission date extended, the bank guarantee or a certified cheque shall be extended in accordance with the bid extension date. • MEDC is not bound to accept the lowest (or highest) Tenderer. • Preference of awarding the tender will be given to those bidders who achieved a high percentage of purchasing from Local Products and have a High-level percentage of Omanization. • Muscat Electricity Distribution Company gives priority to award the projects to SMEs companies. • For projects whose value is less than OMR 10K, the priority to award will be given to registered companies that hold a valid certificate Of Reyadah. • Failure to comply with the instructions in tender document may lead to disqualification. • Any company that does not reach 30% Omanisation, including its sub-contractors, will be disqualified

medcoman.com
80070008

SPORTS

Kohli ends Test century drought

After a wait of 1,205 days, the Indian star finally registered a Test century to help the hosts take a 91-run first innings lead on day four of the fourth Test against Australia

AHMEDABAD: A marathon innings effort from star batter Virat Kohli, who hit his first Test ton since November 2019, and his 162-run partnership with Axar Patel helped India end the fourth day of fourth and final Test against Australia with a lead of 88 runs in Ahmedabad on Sunday.

At the end of the final session on day 4, Australia were at 3/0, with Matt Kuhnemann (0*) and Travis Head (3*) unbeaten on the crease. India were bowled out for 571 in their first innings as they grabbed a crucial 91-run lead.

Kohli brought up Test century No.28 after flicking Nathan Lyon for a single. The former India captain brought up his much-needed hundred in 241 balls.

There was a gap of 41 innings between his last century and this one, with the previous one coming over three years ago against Bangladesh in November 2019. He had scored a sublime 136 in India's only innings at the Eden Gardens and helped his team secure an innings and 46-run victory.

"600kg Gorilla off his back," Ravi Shastri remarked while commentating on TV as Kohli raised his bat, then removed his helmet with a smile and kissed his necklace in relief to a standing ovation from the Ahmedabad crowd.

He now has eight Test hundreds against Australia, second-most, on par with Sunil Gavaskar on a list that is topped by Sachin Tendulkar, who has 11. His 28th Test ton on Sunday is also his 75th international hundred.

Building his innings further, Kohli partnered with Axar to rapidly chip down Australia's lead. The duo put on a century stand and Kohli soon crossed 150.

Axar brought up his fourth half-century in Tests, third in this series in 95 balls as India brought up their 500-run mark in 163.5 overs.

Axar displayed his aggressive batting, hitting Kuhnemann for three sixes, including two sixes in a single over.

But Mitchell Starc's pace got the last laugh as he dismissed Axar for 79 off 113 balls, consisting of five fours and four sixes.

After Axar's wicket, India suffered a mini collapse, which ended with Kohli's wicket on 186.

Australia continued to make a short comeback into the match after the wicket of Axar, dismissing Ravichandran Ashwin (7) and Umesh Yadav (0) before they could build a solid partnership with Kohli.

Ashwin became Nathan Lyon's third wicket after being caught by Kuhnemann at deep-midwicket while Yadav was run out.

Todd Murphy got Kohli for the fourth time in the series, dismissing him for 186 off 364 balls, consisting of 15 boundaries.

With Shreyas Iyer not batting due to a back injury, India ended their innings at 571 in 178.5 overs.

Earlier, wicketkeeper Srikar Bharat slammed Australian bowlers at regular intervals for boundaries. Cameron Green was on the receiving end with Bharat smashing him for 21 runs with the help of two boundaries and two sixes in an over.

Bharat's blistering stint at the crease came to an end as he was dismissed by Nathan Lyon for 44.

India started the day at 289/3, with Kohli (59*) and Jadeja (16*) unbeaten. The duo took India's total beyond the 300-run mark in the 102nd over of the game.

However, the 64-run partnership stand was broken by Murphy who dismissed Jadeja for 28 runs.

Murphy (3/113) and Lyon (3/151) were the pick of the bowlers for Australia.

Brief scores: Australia: 480 and 3/0 vs India: 571 (Kohli 186, Gill 128, Axar 79; Murphy 3/113, Lyon 3/151). - ANI

MARKET
BUSINESS & FINANCE

GROWING CHINESE MARKET

China is hugely important for Swiss tech giant ABB as one of the most advanced automated economies in the world, an executive at the company has said. The company's mega factory in Shanghai's Pudong New Area is the largest robotics R&D, manufacturing and application base for ABB worldwide.

MSX INDEX ENDS HIGHER

The MSX index closed at 4,862.32 points, up by 0.26 per cent from the previous close. The Sharia Index ended down by 0.27 per cent at 489.93 points. Oman Qatar Insurance, up 4.94 per cent, was the top gainer while Dhofar Generating, down 8.70 per cent, was the top loser.

Oman Design & Build Week focuses on latest developments in real estate

Offering participants an enriching business platform, Oman Design & Build Week will provide insights into the latest trends and advancements in the sector as well as infinite opportunities to interact one-on-one with decision-makers and enhance business contacts

Times News Service

MUSCAT: A national-level event attuned to the thriving building construction, design, and real estate industry, the 18th edition of the Oman Design & Build Week (ODBW) was inaugurated by His Highness Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan yesterday at the Oman Convention and Exhibition Centre, signifying the start of the 3-day event programme.

The free-to-attend exhibition and conference, which will run from March 13 to 15, is organised under the patronage of the Ministry of Housing and Urban Planning in partnership with the Oman Real Estate Association.

Offering participants an enriching business platform, ODBW will provide insights into the latest trends and advancements in the sector as well as infinite opportunities to interact one-on-one with decision-makers and enhance business contacts.

Co-located with ODBW is the Oman Real Estate Exhibition (OREX) which will bring together real-estate developers, qualified investors, key delegates from regional authorities and other service providers. The opening ceremony of ODBW welcomed Sayyid Asa'ad as the chief guest and also included in attendance prominent delegates from different ministries, C-suite executives from leading companies in the private sector and industry experts.

Commenting on the event, Dr Khalfan bin Said Al-Shueili, Ministry of Housing and Urban Planning said, "We are indeed delighted to host an event of such scale that will stimulate the construction, design, and real estate sector. While being a vital networking platform for those in the industry, ODBW also signals the qualitative shift that the sector has witnessed over the years. Businesses have become more agile, innovative as well as progressive and have taken concerted efforts to match the increasingly value-conscious demands of clients. Visitors will easily be able to learn, explore and navigate new products and developments in the industry and broaden their knowledge of the prevalent market. The event will also further contribute to positioning Oman as a lucrative destination for investments."

The ongoing ODBW Conference organised in collaboration with the Oman Ministry of Housing and Urban Planning and the Oman Real Estate Association is another key highlight of the event. The 3-day CPD-credited sessions provide insights into the Oman Spatial Strategy and Oman Real Estate Strategy and their influence and impact on the investment environment and construction industry in the Sultanate. The engaging sessions cover relevant issues in the industry with panel discussions that include topics like the future of real estate in Oman, digital transformation and the metaverse, integrated tourism complexes, and real estate finance and evaluation.

Meanwhile, OREX has a stellar showcase of properties offered across the Sultanate and abroad. It is also geared at facilitating enhanced interactions between local and international property developers and real estate brokers on one hand and potential buyers and investors from the local market as well as other relevant authorities and service providers on the other.

The much-anticipated Hackathon organised by the Ministry of Housing and Urban Planning is also scheduled to take place.

With industrialisation, diversification, and privatisation marked for their growth opportunities under Oman's 2040 Industrial Strategy, the segment is expected to reach $19.4 billion in 2023 including energy and utility construction, residential construction, and infrastructure construction. Change to expected 2023 stats - ODBW is expected to witness participation from over 150 exhibiting companies and attendance of more than 12,000 visitors during three days of the event.

DIGITAL TRANSFORMATION

Opaz to end paper transactions by June end

Times News Service

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) has set June 30, 2023, as the last day for receiving and sending paper transactions. This endeavour comes as part to complete its plan towards digital transformation.

It, further, reflects Opaz's tireless environment-friendly efforts and initiatives, including its 'Paperless' campaign, which aims at reducing the use of paper and having an environmentally friendly workplace. On the other hand, it serves to accelerate the pace of digital transformation, as this campaign will contribute to automating the services and transactions provided by Opaz and its affiliated zones to investors; thus, discontinuing paper transactions.

Reflecting on its digital transformation plan, Opaz stopped printing and receiving all paper transactions and documents at the one-stop station in the Special Economic Zone at Duqm last year, replaced employee's paper business cards with the Near Field Communication (NFC) feature in the employee's ID card and introduced electronic alternatives to transfer and share files, documents and transactions between employees instead of using printed copies. Opaz implemented the use of an internal online portal for employees, a File Cloud platform for data storage, issuing the Cadastral Drawing (Krooki) electronically for investors, as well as activating the document management system and electronic documents (Wusool).

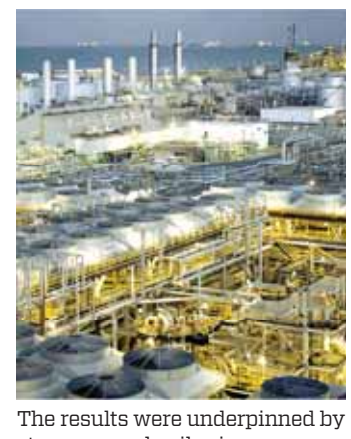
In this regard, Adil bin Saif Al Raqadi, IT Manager at the Public Authority for Special Economic Zones and Free Zones, stated that by end of June 2023, Opaz will stop receiving paper transactions, accept for some transactions with private entities and others of classified mails to and from government bodies.

"The paperless campaign translates Opaz's efforts and its interest to achieve one of the key objectives of Oman Vision 2040 towards digitalising the transactions and services provided to investors and beneficiaries, as well as adopting this transformation in our day-to-day activities, especially at the workplace. This has been mirrored in using electronic alternatives and digital platforms instead of printing on paper. In order to achieve this direction, the campaign included setting a printing policy for Opaz employees, which aims to promote the culture of limiting printing on paper through the control of printing practices and reliance on digital platforms for the interactions between employees and those dealing with Opaz," he explained.

SAUDI ARABIAN OIL COMPANY

Aramco reports record net income of $161.1bn

DHAHRAN: The Saudi Arabian Oil Company (Aramco or the company) announced its full-year 2022 financial results, reporting a record net income of $161.1 billion — its highest annual profits as a listed company. Aramco also declared a fourth-quarter dividend of $19.5 billion, to be paid in the first quarter of 2023.



The results were underpinned by stronger crude oil prices. - WAM

The results were underpinned by stronger crude oil prices, higher volumes sold and improved margins for refined products, while the company continues to strengthen its oil and gas production capacity, as well as its downstream portfolio, to meet anticipated future demand.

Aramco President & CEO Amin H. Nasser, said, "Aramco delivered a record financial performance in 2022, as oil prices strengthened due to increased demand around the world. We also continued to focus on our long-term strategy, building both capacity and capability across the value chain with the aim of addressing energy security and sustainability.

"Given that we anticipate oil and gas will remain essential for the foreseeable future, the risks of underinvestment in our industry are real — including contributing to higher energy prices. To leverage our unique advantages at scale and be part of the global solution, Aramco has embarked on the largest capital spending program in its history, and last year our capex rose by 18.0 per cent to reach $37.6 billion.

Aramco's net income increased by 46.5 per cent to a record $161.1 billion in 2022, compared to $110.0 billion in 2021. -SPA

ENERGY

Oil prices rise after buoyant US payrolls

HOUSTON: Oil prices climbed more than 1 per cent on Friday after better-than-expected US employment data, though both benchmarks fell more than 3 per cent on the week on US interest rate hike jitters.

Brent rose $1.19, or 1.5 per cent, to $82.78 a barrel. US West Texas Intermediate crude was up 96 cents, or 1.3 per cent, at $76.68.

Expectations of further rate hikes in the world's largest economy and in Europe have clouded the global growth outlook and driven both crude benchmarks down this week, .

However, the US Federal Reserve may have less reason to raise interest rates as aggressively as some had feared, after a government report on Friday rekindled hopes of easing inflation amid signs the pandemic-disrupted labour market is normalising.

A strengthening dollar is also making oil more expensive for holders of other currencies. -BNA

MARKET

MSX index ends higher

Oman Qatar Insurance, up 4.94 per cent, was the top gainer while Dhofar Generating, down 8.70 per cent, was the top loser

MUSCAT: The MSX index closed at 4,862.32 points, up by 0.26 per cent from the previous close. The Sharia Index ended down by 0.27 per cent at 489.93 points. Oman Qatar Insurance, up 4.94 per cent, was the top gainer while Dhofar Generating, down 8.70 per cent, was the top loser.

Shares of Shell Oman Marketing were the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 279 trades were executed during the day's trading session, generating a turnover of OMR4.19 million, with more than 9.02 million shares changing hands. Out of 43 traded securities, 10 advanced, 15 declined, and 18 remained unchanged. At the session close, domestic investors were net buyers for OMR147,000 while GCC & Arab investors were net sellers for OMR79,000, followed by foreign investors for OMR68,000 worth of shares.

Financial Index closed at 7,808.13 points, up 0.26 per cent. Prices of Oman Qatar Insurance, Ominvest, Global Financial Investments and Muscat Finance were up by 4.94 per cent, 2.08 per cent, 1.67 per cent and 1.67 per cent respectively. Prices of Oman United Insurance, United Finance and Al Sharqia Investment were up by 1.90 per cent, 1.59 per cent and 1.22 per cent respectively.

Industrial Index closed at 6,172.86 points, down 0.53 per cent. Prices of Voltamp Energy, National Aluminium and Galfar Engineering were up by 1.71 per cent, 1.67 per cent and 0.97 per cent respectively.

Prices of Raysut Cement, Gulf Mushroom Products and Oman Cement were up by 7.33 per cent, 3.60 per cent and 1.34 per cent respectively.

Services Index was down by 0.49 per cent before closing at 1,730.44 points. Prices of Muscat Desalination, Oman Telecom and Shell Oman Marketing were up by 2.02 per cent, 1.98 per cent and 0.90 per cent respectively.

Prices of Dhofar Generating, Al Suwadi Power, Al Jazeera Services, Renaissance Services and OIFC were up by 8.70 per cent, 3.13 per cent, 2.62 per cent, 2.35 per cent and 1.61 per cent respectively. — **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDECIES

Index	High	Low	Value	Prev . Value	Diff	Diff %
MSX 30 INDEX	4,862.32	4,842.01	4,862.32	4,849.54	12.79	0.26
FINANCIAL INDEX	7,810.51	7,793.93	7,808.13	7,788.18	19.95	0.26
Industry Index	6,189.81	6,146.84	6,172.86	6,205.85	-32.99	-0.53
Services Index	1,739.00	1,722.96	1,730.44	1,739.00	-8.57	-0.49
MSX Shariah Index	491.25	488.33	489.93	491.25	-1.32	-0.27
MSX TR INDEX	6,139.50	6,113.86	6,139.50	6,123.36	16.14	0.26
FINANCIAL TR IDX	8,172.82	8,155.48	8,170.33	8,149.46	20.87	0.26
SERVICES TR IDX	1,855.93	1,838.80	1,846.78	1,844.85	1.93	0.10
INDUSTRIAL TR IDX	6,444.36	6,399.62	6,426.71	6,461.06	-34.35	-0.53

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
9,028,569	4,186,716	279	23,778,403,876	10	15	18	43

SHARE PRICE BULLETIN FOR SUNDAY, MARCH 12

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
REGULAR MARKET																
OM0000001533	OMINVEST	1,463,740	713,835	21	0.480	0.490	0.480	0.490	0.480	0.010	2.083	0.490	0.490	0.500	0.100	327,499,059
OM0000003026	OMAN TELECOM	312,450	315,659	14	1.010	1.030	1.000	1.030	1.010	0.020	1.980	1.030	1.000	1.030	0.100	772,500,000
OM0000003125	GLOBAL INV. H	102,000	6,122	5	0.060	0.061	0.060	0.061	0.060	0.001	1.667	0.061	0.060	0.061	0.100	12,200,000
OM0000001152	OMAN NAT. ENG	116,065	13,812	12	0.119	0.119	0.119	0.119	0.119	0.000	0.000	0.119	0.118	0.119	0.100	16,660,000
OM0000001483	NATIONAL BANK OMAN	36,377	10,055	4	0.281	0.281	0.276	0.276	0.276	0.000	0.000	0.276	0.271	0.276	0.100	448,761,194
OM0000002796	BANK MUSCAT	1,804,738	522,168	28	0.290	0.290	0.288	0.288	0.288	0.000	0.000	0.288	0.288	0.289	0.100	2,161,842,354
OM0000003000	Al MAHA PETROLEUM	3,070	3,500	1	1.140	1.140	1.140	1.140	1.140	0.000	0.000	1.140	0.000	1.140	0.100	78,660,000
OM0000003968	OOREDOO	225,500	99,765	7	0.440	0.450	0.440	0.450	0.450	0.000	0.000	0.450	0.444	0.450	0.100	292,924,904
OM0000002440	AL SHARQIA INV.	1,000	81	1	0.081	0.081	0.081	0.081	0.082	-0.001	-1.220	0.081	0.080	0.090	0.100	7,290,000
OM0000001749	OMAN CEMENT	100	30	1	0.295	0.295	0.295	0.295	0.299	-0.004	-1.338	0.295	0.295	0.328	0.100	97,607,449
OM0000001525	OMAN INVST& FIN.	273,100	33,598	12	0.124	0.124	0.122	0.122	0.124	-0.002	-1.613	0.122	0.121	0.123	0.100	28,914,000
OM0000001087	OMAN UNITED INSUR	690,580	214,911	31	0.314	0.314	0.308	0.310	0.316	-0.006	-1.899	0.310	0.308	0.310	0.100	31,000,000
OM0000003224	RENAISSANCE SER.	289,000	122,260	9	0.426	0.426	0.416	0.416	0.426	-0.010	-2.347	0.416	0.416	0.416	0.100	98,346,560
OM0000002226	ALJAZEERA SERVICES	20,000	5,200	1	0.260	0.260	0.260	0.260	0.267	-0.007	-2.622	0.260	0.260	0.292	0.100	15,913,111
OM0000007407	DHOFAR GENERATING	7,000	447	3	0.064	0.064	0.063	0.063	0.069	-0.006	-8.696	0.063	0.000	0.063	0.100	14,001,120
Total	15	5,344,720	2,061,443	150												
Parallel Market																
OM0000006979	OMAN QATAR INSUR.	97,538	17,258	12	0.172	0.178	0.170	0.170	0.162	0.008	4.938	0.170	0.148	0.178	0.100	27,407,157
OM0000007084	MCT DESALINATE	5,412	537	3	0.099	0.101	0.099	0.101	0.099	0.002	2.020	0.101	0.099	0.104	0.100	15,710,590
OM0000003661	VOLTAMP ENERGY	100,023	11,765	8	0.115	0.119	0.115	0.119	0.117	0.002	1.709	0.119	0.115	0.120	0.100	9,686,927
OM0000001319	ALUMINIUM PROD.	31,325	1,909	3	0.060	0.061	0.060	0.061	0.060	0.001	1.667	0.061	0.061	0.064	0.100	2,047,858
OM0000001590	MUSCAT FINANCE	10,000	610	1	0.061	0.061	0.061	0.061	0.060	0.001	1.667	0.061	0.061	0.063	0.100	18,735,926
OM0000003521	GALFAR ENGINEER	233,656	48,057	13	0.206	0.208	0.205	0.208	0.206	0.002	0.971	0.208	0.200	0.208	0.100	42,221,181
OM0000002275	SHELL OMAN MRK	2,022,700	1,820,380	9	0.892	0.900	0.892	0.900	0.892	0.008	0.897	0.900	0.824	0.980	0.100	85,500,000
OM0000001566	OMAN FISHERIES	2,850	265	1	0.093	0.093	0.093	0.093	0.093	0.000	0.000	0.093	0.000	0.092	0.100	16,933,291
OM0000001681	OMAN EMIRATES HO.	122,159	10,750	4	0.088	0.088	0.088	0.088	0.088	0.000	0.000	0.088	0.085	0.088	0.100	10,725,000
OM0000002341	OMAN CHLORINE	1,729	986	2	0.570	0.570	0.570	0.570	0.570	0.000	0.000	0.570	0.000	0.570	0.100	38,819,086
OM0000004420	BANK NIZWA	36,595	3,623	3	0.099	0.099	0.099	0.099	0.099	0.000	0.000	0.099	0.090	0.099	0.100	221,458,350
OM0000004768	MADINA TAKAFUL	316,700	28,630	11	0.091	0.092	0.090	0.091	0.091	0.000	0.000	0.091	0.091	0.091	0.100	15,925,000
OM0000005260	OMAN ARAB BANK	92,221	10,698	5	0.116	0.116	0.116	0.116	0.116	0.000	0.000	0.116	0.116	0.116	0.100	193,651,560
OM0000005963	PHOENIX POWER	92,174	5,254	5	0.057	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.057	0.060	0.100	83,368,283
OM0000007811	MUSANDAM POWER	3,150	989	1	0.314	0.314	0.314	0.314	0.314	0.000	0.000	0.314	0.000	0.314	0.100	22,102,460
OM0000008868	THE PEARL REIF	10,000	1,200	1	0.120	0.120	0.120	0.120	0.121	-0.001	-0.826	0.120	0.118	0.130	0.100	50,972,425
OM0000004248	SMN POWER HOLDING	242,000	25,165	10	0.104	0.104	0.103	0.103	0.104	-0.001	-0.962	0.103	0.103	0.104	0.100	20,562,467
OM0000002572	OMAN OIL MARKETING	8,948	8,616	2	0.972	0.972	0.960	0.960	0.972	-0.012	-1.235	0.960	0.964	0.972	0.100	58,824,000
OM0000002374	UNITED FINANCE	78,000	4,836	4	0.062	0.062	0.062	0.062	0.063	-0.001	-1.587	0.062	0.060	0.063	0.100	21,646,953
OM0000004933	AL SUWADI POWER	76,043	2,418	3	0.032	0.032	0.031	0.031	0.032	-0.001	-3.125	0.031	0.031	0.032	0.100	22,146,597
OM0000002267	GULF MUSHROOM P	10,000	2,410	2	0.241	0.241	0.241	0.241	0.250	-0.009	-3.600	0.241	0.242	0.248	0.100	10,026,870
OM0000001418	RAYSUT CEMENT	79,527	11,174	19	0.145	0.145	0.135	0.139	0.150	-0.011	-7.333	0.139	0.139	0.139	0.100	27,800,000
Total	22	3,672,750	2,017,529	122												

SWISS TECH GIANT

Tech giant ABB eyes opportunities in fast-growing Chinese market

SHANGHAI: China is hugely important for Swiss tech giant ABB as one of the most advanced automated economies in the world, an executive at the company has said.

The company's mega factory in Shanghai's Pudong New Area is the largest robotics R&D, manufacturing and application base for ABB worldwide, involving an investment of $150 million and covering an area of 67,000 square metres, according to the company.

"China accounts for more than half of the global robot installations in 2021," said Sami Atiya, president of ABB's Robotics and Discrete Automation Business Area, during a recent visit to the factory. "China's massive investment in industrial robotics has put the country in the top five ranking of robot density for the first time. China is the fastest growing robot market in the world, and expectations are for its robots density to double in 2025."

As one of the three ABB robotics manufacturing bases, the Shanghai factory has strengthened ABB's industrial chain layout in China and would help contribute to the sustainable and high-quality development of China's economy, Atiya said.

"The Shanghai mega factory plays an important role in manufacturing robots in China and for China, and further enhancing ABB's robotics and automation leadership here," Atiya said, adding the unprecedented demand of Chinese businesses for automation provides great assurance for the company about its long-term investment in the country.

The executive believes China will continue to unleash new opportunities for robotics and automation. The company has been actively cooperating with universities and scientific research institutions in China to promote product innovation.

Atiya said ABB is willing to strengthen cooperation with its Chinese customers, actively participate in China's industrial upgrading and economic transformation, and continue to advance innovation in automotive electronic equipment, industrial logistics, medical and pharmaceutical, new energy vehicles, and service industries.

"I'm very proud of the team and looking very much forward to the growth that we will see in China," Atiya said. -**Xinhua**

JOINT MINISTERIAL COMMISSION

India, Australia to conclude talks for expanding scope of free trade agreement by 2023 end

NEW DELHI: During the meeting of the joint ministerial commission between Union Commerce and Industry Minister Piyush Goyal and his Australian counterpart Don Farrell on Saturday, both India and Australia committed to concluding the negotiations for expanding the scope of the existing free trade agreement by the end of 2023. Both countries also decided to aim to push bilateral trade to $100 billion.

Australia's Minister for Trade and Tourism Don Farrell, who is accompanying Australian Prime Minister Anthony Albanese on an official visit here in New Delhi, said that the two countries "can achieve" this target. Last year, on December 29, India and Australia implemented an economic cooperation and trade agreement (ECTA) and are now negotiating to expand their scope for a comprehensive economic cooperation agreement (CECA).

"ECTA was the first stage of our economic engagement. We are now entering into phase-2 of our discussions where we are looking at a much wider ambit of subjects and taking this into a CECA," Goyal told reporters during a joint press conference here.

Both the ministers have expressed "unhappiness" towards the trade negotiators and said they "will be much more ambitious and aim for a $100-billion trade between the two economies," he said.

Farrell said that the two countries "can achieve" this target.

On the deadline to conclude the CECA negotiations, Goyal said that though anything done with a deadline is always "dangerous" as "you may land up making mistakes", "we" must do things fast.

Both the trade ministers, he said, are committed to speeding up the negotiations.

Both the prime ministers have "collectively tasked us to work towards closing the CECA negotiations within this calendar year. We would love to do that. We would work to engage in the same spirit as ECTA and hope for quick outcomes without compromising on its quality," Goyal added.

He also said that "we are very very dissatisfied" with the $30-billion bilateral trade and the officials of India and Australia have kept a target of $45-50 billion in the next five years.

Goyal said huge opportunities are there to increase cooperation in areas like education, technology, audio-video services and sports.

While Australia has some "very" fine technologies, best of education institutes and sports, India can offer in terms of its talent pool, manufacturing base and startup ecosystem, he said.

On increasing agri trade with Australia, the Indian commerce minister said that there are several areas of mutual interest, which are under consideration by agriculture ministries of both sides to resolve sanitary and phytosanitary (related to plans and animals) problems.

After the first India-Australia summit talks here on March 10 on a range of key issues, Albanese has said that both countries are looking at firming up the ambitious CECA by 2023 while a joint statement mentioned that the two prime ministers tasked the concerned officials to expedite the conclusion of a Migration and Mobility Partnership Arrangement (MMPA) within the next three months.

Goyal appreciated Australia for taking care of Indian sensitivities in the agri and dairy sectors where small and marginal farmers are involved.

"We are looking at win-win opportunities in many areas which will open up a lot of potential like in space technology, Australian education systems and critical minerals, an energy storage system that is developed in Australia and sports...Our focus has been leveraging on each other's comparative competitive advantages to add to trade," he added.

Farrell said that Australia has all the critical minerals to build batteries for electric vehicles.

He also said that in the first month of the ECTA, Australia shipped goods worth $2.5 billion to India.

Goyal added that India can learn different water sports from Australia as it has a long coastline.

On whether Australia is looking to include gender and sustainability issues in the CECA, Farrell said that the country is looking at these issues as part of the CECA.

Goyal said that India is open to negotiations and looks to engage with the rest of the world from a position of strength and learn from the best practices. -**ANI**

LIFESTYLE

SEVERAL STUDIES HAVE SHOWN THAT VIDEO GAMES MAY INDICATE OR EVEN HELP TO DEVELOP INTELLECTUAL AND COGNITIVE ABILITIES.

VIRTUAL REALITY GAMES

CAN BE USED TO GAUGE INTELLIGENCE

Gamers who completed a virtual reality (VR) game more quickly than their peers also exhibited greater levels of general intellect and cognitive power. The University of Cologne, University of Liechtenstein, and Vorarlberg University of Applied Sciences conducted the investigation that led to this conclusion.

The findings also suggest that virtual reality games can be valuable additional tools for human resource management in businesses to forecast the work performance of a candidate. Markus Weinmann of the University of Cologne and his colleagues' study, "Intelligence at play: game-based assessment using a virtual-reality application," was released in the journal Virtual Reality.

Several studies have already shown that video games may indicate or even help to develop intellectual and cognitive abilities. As intelligence is one of the most commonly used predictors for job performance, video games could be interesting for human resource management. Although many companies are increasingly using VR technology to recruit candidates, only a few studies have specifically investigated whether and how VR games can be used to draw conclusions about intelligence in this area. The study by Markus Weinmann and his colleagues contributes to bridging the gap between research and practice.

Weinmann and his fellow scientists invited 103 participants to their lab. Under controlled laboratory conditions, they played the commercial VR game "Job Simulator" and completed the short version of the intelligence test BIS-4.

The researchers' analyses show that participants who finished the game faster than others also had higher levels of general intelligence and processing capacity. An increase of 17 per cent in processing capacity correlated with less time spent playing the game (by an average of 3.7 minutes). The results suggest that VR games can be useful supplementary tools in companies for predicting job performance.

The results are a scientific novelty, as it has hardly been possible to conduct VR studies with state-of-the-art VR hardware. There are thus few studies that have investigated the correlation between behaviour in VR and intelligence. "There are already some companies that use games, so-called 'serious games', for recruiting. The new results are in line with this specific application of VR games and show that they can be used for recruiting," said Weinmann.

The scientists intend to continue their research on the potential of video games for practical applications. Among other things, they are investigating how people behave towards virtual avatars in the metaverse.

-ANI

SPORTS

Oman and KSA cricket ties set to get a boost

SACF president Prince Saud bin Mishal al Saud held talks with Oman Cricket chairman Pankaj Khimji recently

MUSCAT: Bilateral and multi-lateral tours between the Sultanate of Oman and Kingdom of Saudi Arabia could be in the offing in the future as talks on holding the tours were discussed during a recent meeting between the presidents of both Oman and Saudi Arabian cricket federations.

HRH Prince Saud bin Mishal Al Saud, the first president of the Saudi Arabian Cricket Federation (SACF), recently hosted Pankaj Khimji, Oman Cricket chief, at his palace in Riyadh recently.

Speaking after the meeting, Khimji, who is also the vice-president of the Asian Cricket Council (ACC), said: "The recent meeting with the Saudi Arabian Cricket Federation (SACF) chair, HRH Prince Saud bin Mishal Al Saud, and the other members of the Saudi Arabian cricket board was encouraging and fruitful. I am indebted to Prince Saud for extending such a warm reception to me and my accompanying delegation at his home."

The Oman Cricket chief said: "Prince Saud, along with his members of his board, has suddenly found new energy in developing the game and the Saudi Arabian Cricket Federation is really making an impact on the domestic stage and at the regional level."

Khimji, who is also the ICC Associate Member director, added: "We touched on a few ideas and discussed ways to work together and how to develop the game at regional level."

The Oman Cricket boss, who has recently been appointed in two ICC committees and also included in an ICC Governance Working Group, said: "We also plan to have a template to host regional, if not Asian teams, in the GCC region. We are looking at bilateral tours between Oman and Saudi Arabia and multi-lateral tours in the region that would help both the associations. I would discuss with the ACC and the ICC to work on a calendar on how to achieve hosting of such tours in the region."

The Saudi Arabian Cricket Federation (SACF) was established in 2020, and has lined up a series of major programmes focused on promoting the game among Saudis and expatriates.

The federation has signed several deals and MoUs with governmental, semi-governmental, and non-governmental entities setting out plans to raise awareness of the game, increase cricket facilities nationwide, and introduce the sport to Saudi youth through school programmes.

GCC JUNIOR GOLF CHAMPIONSHIP

Wahaibi claims silver, Oman U18 boys finish second at GCC meet

MUSCAT: Oman's Ahmed al Wahaibi bagged the individual silver medal while the national team claimed a runner-uo finish at the recently-concluded 14th GCC U18 Golf Championship, held at the Royal Golf Club in Manama, Bahrain recently.

The Oman U18 squad comprised Al Wahaibi, Ayman Al Busaidi and Adam Al Barwami.

The three-day event held along with the 25th GCC Men's Golf Championship, saw hosts Bahrain win the gold in the U18 event. The team scored a total of 44 over par, five strokes ahead of Oman (+49) while UAE was 11 shots (+55) adrift for third place.

Kuwait (+92) and Qatar (+105) came fourth and fifth respectively. Each team had three players each with the two best scores of each day counting to the overall total.

In the individual event, Oman's Al Wahaibi missed out on a gold medal by just one shot as Kuwait's Salem Alabkal won the title with a score of 20-over-par total of 236. Al Wahaibi shot 21-over-par 231 while Bahrain's Abdulrahman Hasan Mehaizea was third with 240.

Mundhir Al Barwani, Oman Golf Association (OGA) chairman, congratulated the players for their podium finish. "It was another fine performance by the Under 18's following a similar result at the 2022 GCC Championships in Abu Dhabi. The result augurs well for the future of Oman golf," said Barwani.

OGA thanked its partners - Sohar Aluminium, Moore Stephens, and Oman LNG - for supporting the junior golf development programme and also thanked the Ministry of Culture, Sports and Youth for their continuous and invaluable support."

SECOND T20I MATCH

Bangladesh defeat England to clinch T20I series at home

DHAKA: Bangladesh clinched series victory with a four-wicket win over England in the second T20 international of the three-match series in Mirpur on Sunday.

England were 50-1 after six overs, but a flurry of wickets followed on a difficult, turning pitch and the tourists were bowled out for 117 in the 20th over.

Ben Duckett top-scored with 28 from as many balls in the middle order, but he saw four partners fall to Mehedi Hasan who finished with figures of 4-12.

Bangladesh made steady progress in their chase, with Najmul Hossain Shanto's unbeaten 46 seeing them home with seven balls left.

Jofra Archer took two wickets late on, finishing with an impressive 3-13, to squeeze the game but the hosts took 15 from the first five balls of the penultimate over bowled by Chris Jordan.

Speaking after the match, Bangladesh captain Shakib Al Hasan said: "I thought we bowled really well. They had a good start but we kept ourselves going. Spin restricted them and we did well. In a tricky game like this where this not much to be scored it was important to keep our nerves. All the bowlers and batters did really well."

England captain Jos Buttler said: "It was a different game of T20 cricket and credit to Bangladesh for outplaying us. No batter ever wants to get out, it was a wicket which was tough to start your innings on. I thought Ben Duckett did well for us and we just needed someone to stick with him.

"I thought it was an outstanding bowling performance. Everyone put their hand up and we bowled without luck at times. More runs and we would have put more pressure on. But credit to Bangladesh."

The series concludes with a final dead rubber at the same ground on Tuesday.

FIRST TEST

Mathews' ton helps Sri Lanka set Kiwis a challenging target

CHRISTCHURCH: Sri Lanka's Angelo Mathews hammered his 14th Test century on Sunday to help his side set up an exciting final day's play in the first Test with the hosts New Zealand requiring 257 runs to win with nine wickets in hand.

However, the visitors' biggest obstacle might be the rain that is forecast for Monday morning.

But that both teams are still in with a shot of winning this Test is a credit to the fight shown by both sets of players.

At the start of play, Sri Lanka were on the back foot, with Mathews being kept company by nightwatcher Prabath Jayasuriya, who fell within the first half hour of play, with Blair Tickner having got all four wickets to fall until then.

New Zealand, meanwhile, had to cope with the news that Neil Wagner would not be able to take the field for the remainder of the first Test after he failed a late fitness test on the back injury he suffered on day three.

But otherwise, neither side gave an inch away, with Mathews sharing partnerships of 105 and 60 with Dinesh Chandimal and Dhananjaya de Silva, respectively.

It would take until shortly after the tea interval for Mathews to finally fall. Another length ball outside off, shaping away, examining Mathews' patience, which for once would fail him, saw him nick one through to the wicketkeeper. His 115 came off 235 balls, but by the time he fell, Sri Lanka's lead had grown to 233.

And as it turned out, Mathews' wicket sparked a collapse for Sri Lanka, who lost four wickets for 42 to fold for 302.

However, de Silva remained unbeaten on 47, adding 22 for the eighth wicket with Kasun Rajitha, while accumulating crucial runs for his side.

In the chase, the hosts lost Devon Conway before the close of play, chipping a return catch to Rajitha.

Brief scores: New Zealand 373 and 28 for 1 (Latham 11*, Williamson 7*, Rajitha 1-5) need another 257 runs to beat Sri Lanka 355 and 302 (Mathews 115; Tickner 4-100, Henry 3-71).

ENGLISH PREMIER LEAGUE

Bournemouth stun Liverpool; City triumph

LONDON: Liverpool were brought crashing back down to earth on Saturday following last weekend's 7-0 thrashing of Manchester United, when they were beaten 1-0 away to Bournemouth.

Philip Billing's finish at the far post after excellent work from Dango Ouattara was enough to give Bournemouth three vital points after they had started the weekend at the bottom of the table.

Liverpool controlled nearly 70 percent of the ball, but the best chance of the game was a 70th-minute penalty that Mohamed Salah blasted high and wide, and some brave defending from Bournemouth did the rest.

Meanwhile, Erling Haaland's 78th-minute penalty took Manchester City to within two points of league leaders Arsenal as Pep Guardiola's side won 1-0 away to Crystal Palace.

A close game was decided after Ilkay Gundogan was felled by a clumsy Michael Olise challenge in the Palace penalty area, and Haaland made no mistake from the penalty spot.

Chelsea's recovery continued at the expense of Leicester City, who slipped to their fourth consecutive defeat.

Ben Chilwell's volley put Chelsea 1-0 up against his former club, with Patson Daka equalising in the 39th minute before Kai Havertz put Chelsea back ahead deep into first-half injury time.

Leicester had chances in the second half, but Mateo Kovacic killed the game off with a 78th-minute volley for the Blues to win 3-1.

Harry Kane scored twice and Son Heung-min also got on the scoresheet, as Tottenham recovered from a bad week in which they were knocked out of the Champions League with a 3-1 win at home to Nottingham Forest.

Joe Worrall netted an 81st-minute consolation for Forest, while the win strengthened Spurs' grip on fourth place.

Leeds United came back from a goal down twice to take a 2-2 draw at home to Brighton. Leeds remain second from the bottom.

Dwight McNeil scored in the first minute and Everton held on for a vital 1-0 win at home to Brentford. - Xinhua

ROUND-UP

Kia's stylish SUV all-new 2023 Telluride now available in Oman

The Telluride takes driving experiences to all-new levels with a range of features

MUSCAT: Kia's all-new 2023 Telluride is now in Oman. The stunning new SUV is a well-rounded companion with the perfect blend of style, power and capability.

2023 Telluride makes a powerful impression while turning heads in the stylish exterior. Highlighting the Telluride's bold presence are Dual LED Headlamps, Integrated LED Daytime Running Lights & Indicator Lamps, LED Front and Rear Fog Lamps, LED Rear Combination Lamps, Sunroof, 20" Alloy Wheels, Pirelli Tyres and more.

Paving the way for memorable and fun journeys is the comfortable and well-planned interior which includes 12" Colour LCD with Smart Navigation, Floating Type AVN Design, Rear Seat Driver Talk Mode, Multi Bluetooth Connection, Dual Independent Full Auto Air Conditioner, Roof Mounted Rear AC Control, Wireless Smartphone Charging, Leather Seats, Ventilated Front Seats with Heating or Cooling Function and more.

The Telluride takes driving experiences to all-new levels with a range of features that include Self Levelling Rear Suspension, Walk-in Button, Remote Engine Start, Remote Window Control, Smart Key with Button Start Terrain Mode System, and more.

Powering the all-new Telluride is a 3.8L GDI engine, with 291 hp and 36.2 kg.m. Torque which is paired to an H-MATIC 8-Speed Automatic Transmission.

For added safety the Telluride offers a range of advanced safety features to make every journey peaceful and hassle-free. With Driver and Front Passenger Airbags, Electronic Stability Program, Side Curtain Airbags, Anti-Lock Braking System, Hill-Start Assist control, Tyre Pressure Monitoring System, Brake Assist System, Front and Rear Parking Assist System and more, the Telluride leaves no stone unturned to make every moment you experience in it absolutely amazing.

Customers looking to experience the all-new Kia Telluride can visit their nearest Reliable International Automotive showroom.

Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers. Excellent product attributes and unmatched facilities easily ensure their absolute satisfaction, every mile of the way. No wonder then that Reliable International Automotive has been ranked amongst the top Kia distributors worldwide and has been honoured with prestigious accolades including the 'Good Partnership award, 'Family Like Care' Service award', and 'Kia 'Distributor of Distinction' award.

SAYYARATI AUTO LOANS

Bank Muscat organises special Sayyarati networking event in Sohar

MUSCAT: In line with its commitment to strengthening its relations with partners and to further popularise the benefits of Sayyarati auto loans, Bank Muscat, the leading financial services provider in the Sultanate of Oman, organised a special event in Sohar for vehicle dealers based in the governorates of North and South Al Batinah, Al Dhahirah and Al Buraimi.

The special networking event was attended by Abdulnasir N. Al Raisi, General Manager – Personal Banking and other senior officials from Bank Muscat as well as representatives from car dealerships and showrooms from the four governorates.

On this occasion, Taya Eid Bait Sabeea, Deputy General Manager – Interior Regions, Bank Muscat, expressed his happiness at organising the special event, which emphasised the importance of successful partnership and cooperation in providing the best services to customers.

He said that Bank Muscat was committed to continuing its strong support and partnership with different companies operating in the all-important automobile sector including, dealerships, showrooms and other companies dealing with automotive services. He praised the bank's Sayyarati partners for tirelessly working to improve and enhance offerings for the benefit of customers.

He also pointed out how the bank's various products and services were improving financial inclusion in the Sultanate, and thanked customers and partners for their strong confidence and trust in the bank.

Addressing the gathering, Radhiya Hassan Al Lawati, Head of Sales, Bank Muscat, said: "We are pleased to be here today at this event, which will further strengthen the partnership with our valued partners. Today's event comes after the success of an earlier event with Sayyarati partners in the Governorate of Muscat. We appreciate this partnership and confidence in the services and facilities that the bank offers which is contributing in the development of the automotive sector in the country. We would like to emphasize on our vision to serve you better every day as we work towards meeting the current and future needs of all our customers."

Radhiya Al Lawati added: "Bank Muscat is very keen to further strengthen this ongoing partnership with vehicle dealerships and sales showrooms. In 2003, the bank launched its Sayyarati Auto Loans to help customers own their dream cars through an easy and accessible financing option. Since then we have expanded our offerings by working closely with our partners. We hope to continue organising more such events in the future and working towards providing different benefits tailored according to each customer's unique needs."

The automotive sector is an important one in Oman as it is a key enabler of rapid and efficient transport within the Sultanate. As always, the bank will work with its partners by launching new initiatives and facilities, which will benefit the customers as well as help the partners, grow their business.

RENAISSANCE SERVICES

Renaissance appoints chief innovation and transformation officer

MUSCAT: Renaissance Services has appointed Faris Abdullah Al-Kharusi as Chief Innovation and Transformation Officer, a role that will be a key enabler of Renaissance 2.0.

Faris who joined the management team in February 2023 will drive Renaissance's vision of being a future-ready organisation embracing cutting-edge innovation to deliver its core operations while expanding its domain into emerging business opportunities.

Faris comes on board with over 15 years of production-to-retail experience in Europe and the Middle East in developing and delivering complex technology projects. A certified business analyst, Faris has worked with leading organisations such as Shell International in the UK and Petroleum Development Oman. He has also been embedded in policy and transformation initiatives for Oman Vision 2040.

A recipient of the UK FCO Chevening and MoHERI scholarships, Faris holds Master's degrees from Cambridge University and the London School of Economics in Business and Management.

"I aim to drive Renaissance 2.0 goals by enhancing services through operational excellence initiatives, building a new set of capabilities that fit the organisation's growth agenda and seeking partnership and development opportunities in emerging market spaces," said Faris on plans for Renaissance.

Welcoming him to the team, Stephen R Thomas, CEO, said, "Our path to exponential growth under Renaissance 2.0 will unfold many exciting opportunities in digitalisation and innovation. Faris will be enabling the company to optimise these and deliver smarter solutions, further driving excellence for the company and for its clients."

GROWING COMMITMENT

Ooredoo achieves great strides in socially responsible investing

DOHA: Ahead of issuing its environmental, social and governance (ESG) report for 2022, Ooredoo Group has announced the great strides it has achieved in its socially responsible investing, a key facet of ESG.

The adoption of ESG principles has long been a significant aim for Ooredoo, and the company's growing commitment to achieve in this area is reflected in a wide range of socially responsible initiatives. Within the social element, the company has particularly focused on the areas of empowering women; promoting gender equality; reducing the gender gap; promoting equal opportunities and pay; and developing talent across the company.

Fatima Sultan Al Kuwari, Group Chief Human Resources Officer at Ooredoo, said: "Ooredoo is committed to the highest standards of environmental protection, social impact and good governance, looking to build a sustainable legacy for all. One of our top priorities is empowering our workforce. We recognise the importance of harnessing human potential and focus on providing equal opportunities, securing gender equality, investing in our talents and ensuring a healthy and safe work environment for all."

Empowering women

Women empowerment is a mainstay of Ooredoo's strategy, with a focus on equal pay and treatment; equal representation on leadership teams and corporate boards; and equal access to training and career-building opportunities.

Based on the company's Human Resources Policy and commitment to equal opportunity, initiatives specifically designed to bring women into the workplace and enable them to access and use information technologies in a way that works for them were launched at Ooredoo Group and across operating companies.

Initiatives at Ooredoo Group included sponsoring a full women's month in March 2022 and the first edition of the Ooredoo Women Summit.

Ooredoo Group and Ooredoo Qatar have both increased maternity leave days as part of a recent revision of HR policies. Mothers of children with disabilities have been given even greater flexibility.

Following the great achievement of Ooredoo Maldives' equal representation of women and men in the Board of Directors - as well as their appointment of the first female Chairperson – Ooredoo Palestine appointed its first female board member and promoted three other women to senior leadership positions.

Investing in talent

Ooredoo is committed to investing in the development of young national leaders, focusing on training, development, and support opportunities. Individual development plans, management and leadership development programmes, as well as coaching and mentoring, are all in place to help the company develop and retain its best people.

While all Ooredoo companies are implementing a substantial number of initiatives supporting employees, some projects that stand out include an incredible 29 group employees graduating from the Leadership Development Programme in partnership with Harvard; the launch of a new improved leadership development programme and the award-winning Young Leadership Programme in Palestine; and the deployment of 500 licenses for LinkedIn training, as well as building employee capacity to become in-house trainers for new colleagues.

Ooredoo Tunisia has also launched the Tunisia Talent Factory, an NGO that aims to bridge the gap between education and the job market in the country by providing training, mentorship and job opportunities for young Tunisians in the technology industry.

In Iraq, Ooredoo's Asiacell is offering an internship programme for students and recent graduates, providing them with practical training and hands-on experience in the company's various fields. Interns are given the opportunity to work on projects, receive mentorship from experienced professionals and gain a deeper understanding of the telecommunications industry in Iraq.

In 2022, Ooredoo Kuwait has dedicated 1,400 hours to talent development, offering 813 unique courses and training 253 employees.

Ooredoo's overall coaching and mentoring programme on the group level and across companies have seen some 63 participants being closely coached and 250 participants being mentored. Seeing the great response to this programme, Ooredoo is now launching its own Ooredoo Learning Academy that aims to upskill and reskill employees in a rapidly changing industry.

Promoting inclusion, diversity and wellbeing

Ooredoo's HR Policy ensures that all applicants and employees, regardless of race, colour, marital status, parental status, ancestry, source of income, religion, gender, age, national origin or disability, have equal opportunities in hiring, promotion, transfer, compensation, benefits and all other employment decisions.

To promote employees' wellbeing, Ooredoo has launched major initiatives to increase their engagement and upgrade their experience in the workplace.

Fatima concluded: "Our ongoing initiatives reflect our unwavering commitment to growing our business by growing our people, helping them reach their full potential – which in turn will help us make a real difference in the communities we serve. This approach is embedded in our business model, strategy and operations, enabling us to create a supportive, flexible, agile environment in which our employees can work."

ROUND-UP

ABA Oman International School hosts International Cultural Festival

The event also marked the first anniversary of the school's move to the new campus, which was inaugurated by ABA alumni, His Highness Sayyid Bilarab bin Haitham Al Said

MUSCAT: ABA Oman International School hosted the annual International Cultural Festival (ICF) to celebrate ABA's diversity and vibrant community spirit.

The event also marked the first anniversary of the school's move to the new campus, which was inaugurated by ABA alumni, His Highness Sayyid Bilarab bin Haitham Al Said.

ABA Head of School, Craig Williamson, said, "The International Cultural Festival is a celebration of our community's diversity, which includes 65 different countries. We have come together to recognise and appreciate what makes us all unique, promote intercultural competencies and global citizenship, and share our love and respect for one another."

Bikram Monga, ABA Board Chair, stated, "We are proud to be celebrating this occasion with our multicultural community as we also mark ABA's 35-year strong legacy as a leading international school in Oman."

The ICF featured a mélange of festivities with an exciting cultural extravaganza, traditional food stalls, and even a mini football World Cup. The festival opened with Omani drummers leading the parade; their rhythmic beats set the tone for the rest of the procession. The Parade of Nations that followed was a spectacle to behold, with flag-bearers proudly waving their National flags.

Minita Sampat, the PTA Chair delightfully expressed, "The ICF at ABA is more than an event, it is the heart of our vibrant community. The spirit, generosity, energy and enthusiasm of ABA parents, teachers, staff and students are what make this festival special. The PTA is honoured to host it again and make it a memorable one."

"We are thrilled to showcase glimpses of our traditions through ICF, and also engage in new cultural experiences from different parts of the world," Nawal Al Rahbi, a parent and staff member added.

From the colourful and energetic dances and art forms of Mauritius, Spain, India, Lebanon, Oman, Palestine, Jordan, and Brazil, to the beautiful songs and instrumental music of Mexico, China, Indonesia, Philippines, and Iran, each performance was a testament to the rich cultural heritage and artistic expressions of our community. The traditional food stalls were a major draw with a range of mouthwatering dishes and delicious flavours from cuisines around the globe.

One of the students attending exclaimed, "The ICF is a great opportunity to share my culture and traditions with my friends and the wider community. It is also fascinating to learn something new about different countries through various activities and food at the different stalls."

The festivities ended on a high note, with participants and guests thoroughly enjoying their 'tour around the world'.

ABA Oman International School is a not-for-profit IB Continuum School in Muscat, Oman, providing international education of the highest quality in an intercultural environment. ABA educates the next generation of leaders and innovators in a diverse community, inspiring and empowering them to make a positive impact in the world.

ALIZZ ISLAMIC BANK

'AlizzOne' offers upgraded banking experience for salaried customers

MUSCAT: To offer an upgraded banking experience and provide customers with the best services and products that comply with the principles of Sharia, Alizz Islamic Bank has launched AlizzOne a value proposition for those who wish to transfer their salaries to the bank.

The bank's commitment to meeting the diverse financial needs of society is demonstrated through the tailor-made programme AlizzOne that encompasses financing, accounts, and savings plans. This all-inclusive package aims to provide innovative services that offer flexible financing rates and a variety of account and financing product options to customers. Furthermore, the package is designed to enhance the customer experience for those who aspire to invest via their savings.

Package

The banking products package offered under AlizzOne includes a current account that facilitates various customer transactions and offers optional chequebook issuance. Additionally, there is a long-term savings plan account that is designed to enable customers to save towards specific goals while earning monthly profits. Customers can also link a savings account to a current account and a separate savings account as a sweep functionality. There are also fixed investment deposit wakalah or murabaha accounts, which are investment accounts that include deposits for profit-generation purposes.

The AlizzOne package offered by Alizz Islamic Bank provides a wide range of financing options, including home finance, auto finance, and personal finance and has been designed to offer attractive benefits to customers who choose to transfer their salaries to Alizz Islamic Bank. These benefits include a full-year exemption from credit card fees if the customer applies for a card. Moreover, customers can obtain and be exempt from the first-year annual fees for the debit card. If customers use ATM devices belonging to other banks, they are exempt from withdrawal fees 10 times per month. They are also exempt from internal transfer fees when using the Alizz Islamic Bank app for smartphones.

Moreover, customers can enjoy 10 free card-to-card transfers monthly. Furthermore, there are several discounts on Sharia-compliant insurance products like motor, travel, life insurance, and other related products.

HAZARD ANALYSIS AND CRITICAL CONTROL POINT

Lulu Hypermarket gets HACCP certification

MUSCAT: Lulu Hypermarket has received the Hazard Analysis and Critical Control Point (HACCP) certification for its stores in Oman. The HACCP, which is a globally recognised Food Safety Management System certification, was certified to stores in Bausher, Darsait, Al Bandar, Markaz Al Bahja, Al Lawami, Mall of Muscat and Sohar. The certification was awarded by the United Registrar of Systems (URS), which is a well-known international certification body, and accredited by the Emirates International Accreditation Center (EIAC), with the partnership of Total Quality Consultancy (TQC).

The HACCP accreditation is proof of Lulu's commitment to upholding food safety regulations at all times. Good manufacturing practices are regularly implemented at the grassroots level in all food handling sections to ensure that cleaning and sanitization, verification activities, food and water testing, quality control, maintenance and calibration have all been followed up.

All Lulu stores strictly comply with local municipality requirements as well as international standards for the safety of food products, giving immense importance to the safety requirements of its valued customers. To establish a food safety culture among workers, regular food safety training are also organised for food handlers based on their work categories. Food safety awareness programs have also been regularly conducted among workers.

Lulu management also makes sure that all policies and procedures are properly implemented at all levels of the organization. To ensure sustainable food safety assurance, all systems are reviewed regularly through planned and unplanned internal audits and review meetings.

Commenting on the HACCP accreditation, Shabeer K A, Regional Director – Lulu Hypermarkets, Oman, remarked, "As a committed retailer, Lulu's objective is to produce and distribute safe, wholesome, and palatable food items of utmost quality and hygiene. We have set the highest standards in food safety, quality, traceability, and accountability and constantly adhere to food safety policies to produce and deliver quality and safe products. Good hygiene practices are the backbone of all operations."

"We will continue to meet HACCP's extremely high standards of safety and quality control so that consumers can feel assured while making the right shopping choices," he added.

HACCP is an internationally recognised standard that defines the requirement for effective control of food safety, which is based on the "general principles of food hygiene. The HACCP guideline provides a frame of general principles for producing safe and suitable food for consumption by outlining necessary hygiene and food safety controls to be implemented in production (including primary production), processing, manufacturing, preparation, packaging, storage, distribution, retail, food service operation and transportation of food, and where appropriate, specific food safety control measures at certain steps throughout the food chain.

UNIQUE OPPORTUNITY

Majan University College holds national symposium on academic integrity

MUSCAT: Majan University College held the first national symposium on academic integrity on March 8, under the patronage of Rahma bint Ibrahim Al Mahrooqi, the Minister of Higher Education, Research and Innovation.

Dr Jokha bint Abdullah Al Shukaili, CEO of OAAAQA was also in attendance. Turnitin, the global internet-based plagiarism detection service provider, was the exclusive sponsor for this international event. The symposium was also supported by the Oman Association for Quality Higher Education (OAQHE) and OMREN, The event was a resounding success, with almost 300 registered participants attending from various local higher education institutions, as well as representatives from industry.

The symposium began with an introduction from Dr Maha Kobeil, Dean & CEO of Majan University College, who welcomed attendees and introduced the motivating presentation by Rahma Al Mahrooqi about the importance of Academic Integrity between supervisors and their students. This was followed by a keynote by Aaron Yeverski, Turnitin's Regional VP for EMEA, with another keynote from Dr Thomas Lancaster, from Imperial College, London, reminding participants that Artificial Intelligence (AI) is here to stay.

Ten symposium speakers presented their insights into Academic Integrity with enthusiasm, honesty and courage, answering questions from the audience. Topics included ChatGPT, building a culture of Academic Integrity by emphasising personal morality, the role of assessment design and challenges in healthcare, as well as the individual roles of students and staff in promoting Academic Integrity. Protecting students against contract cheating and other forms of academic misconduct, as well as the importance of self-efficacy were also covered in the student panel discussion.

The symposium was a unique opportunity for academics, researchers, and policymakers to come together and discuss this critical issue in an open and informative manner.

Presenters shared good practices and innovative strategies and attendees left with a clearer understanding of the ways that academic integrity can be promoted in the education sector.

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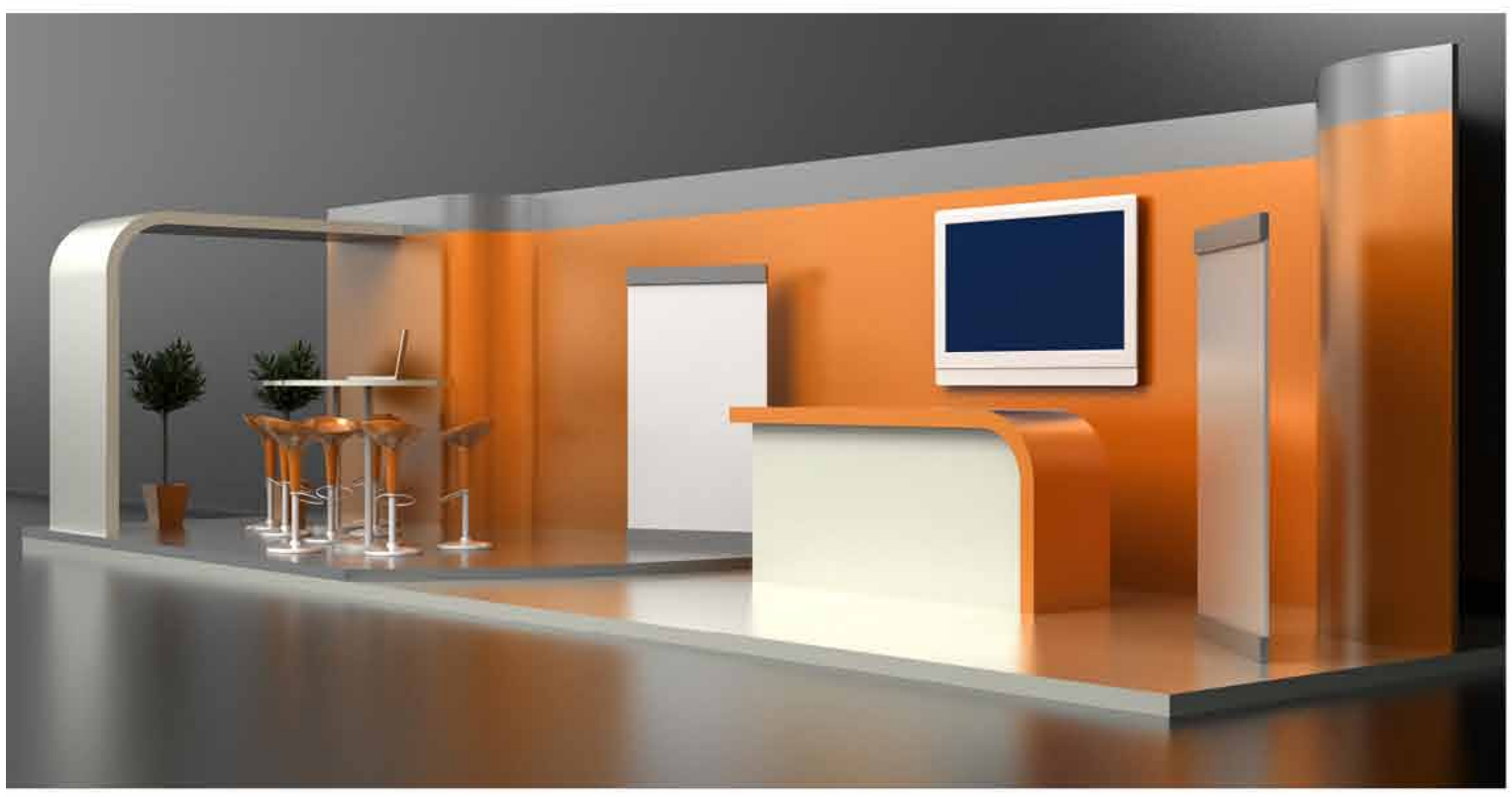

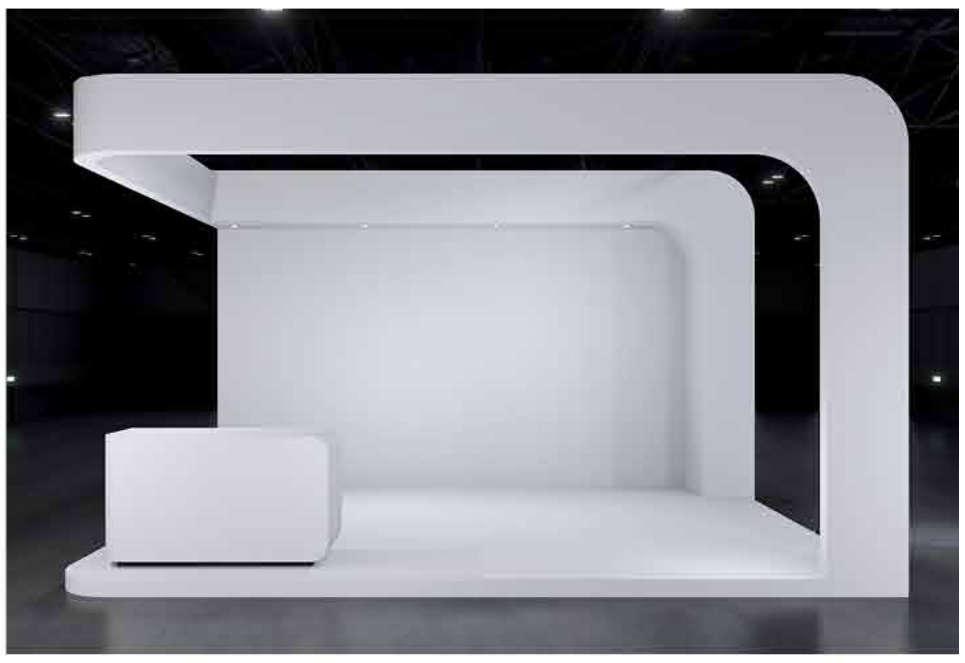

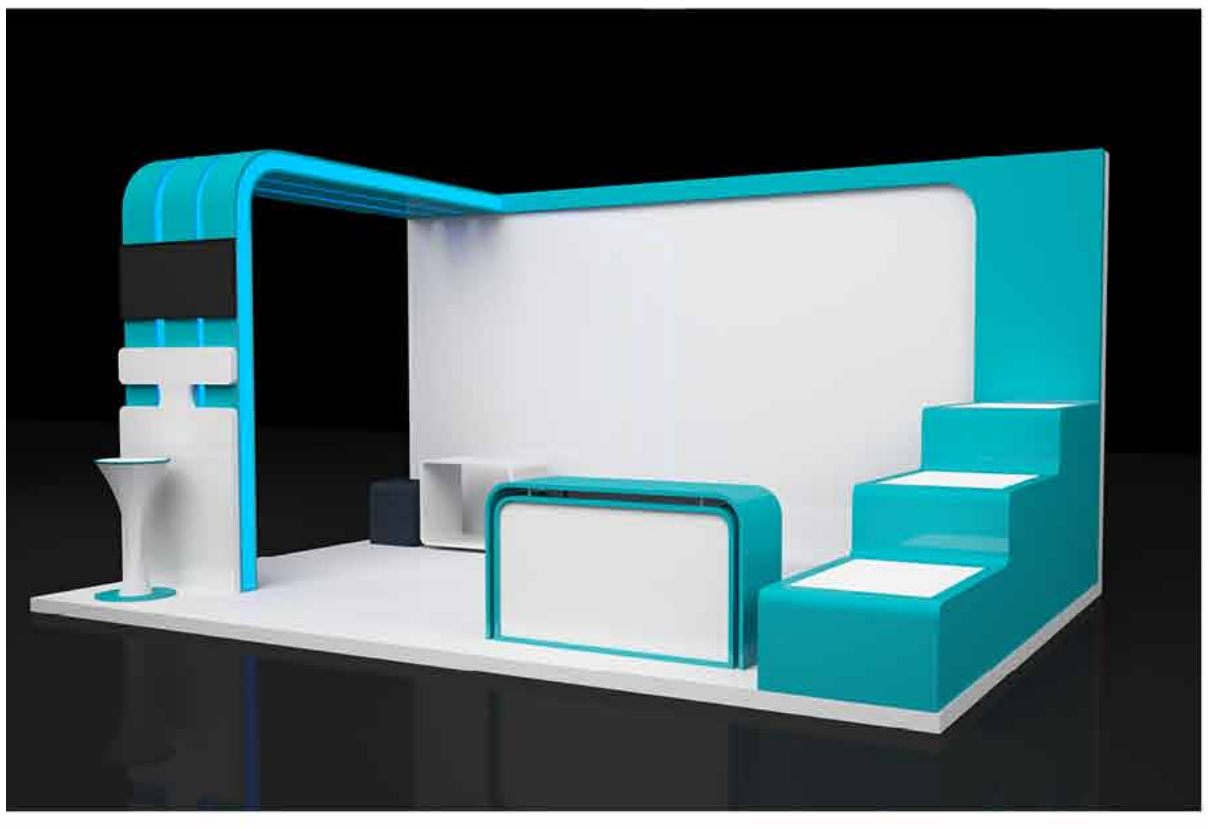

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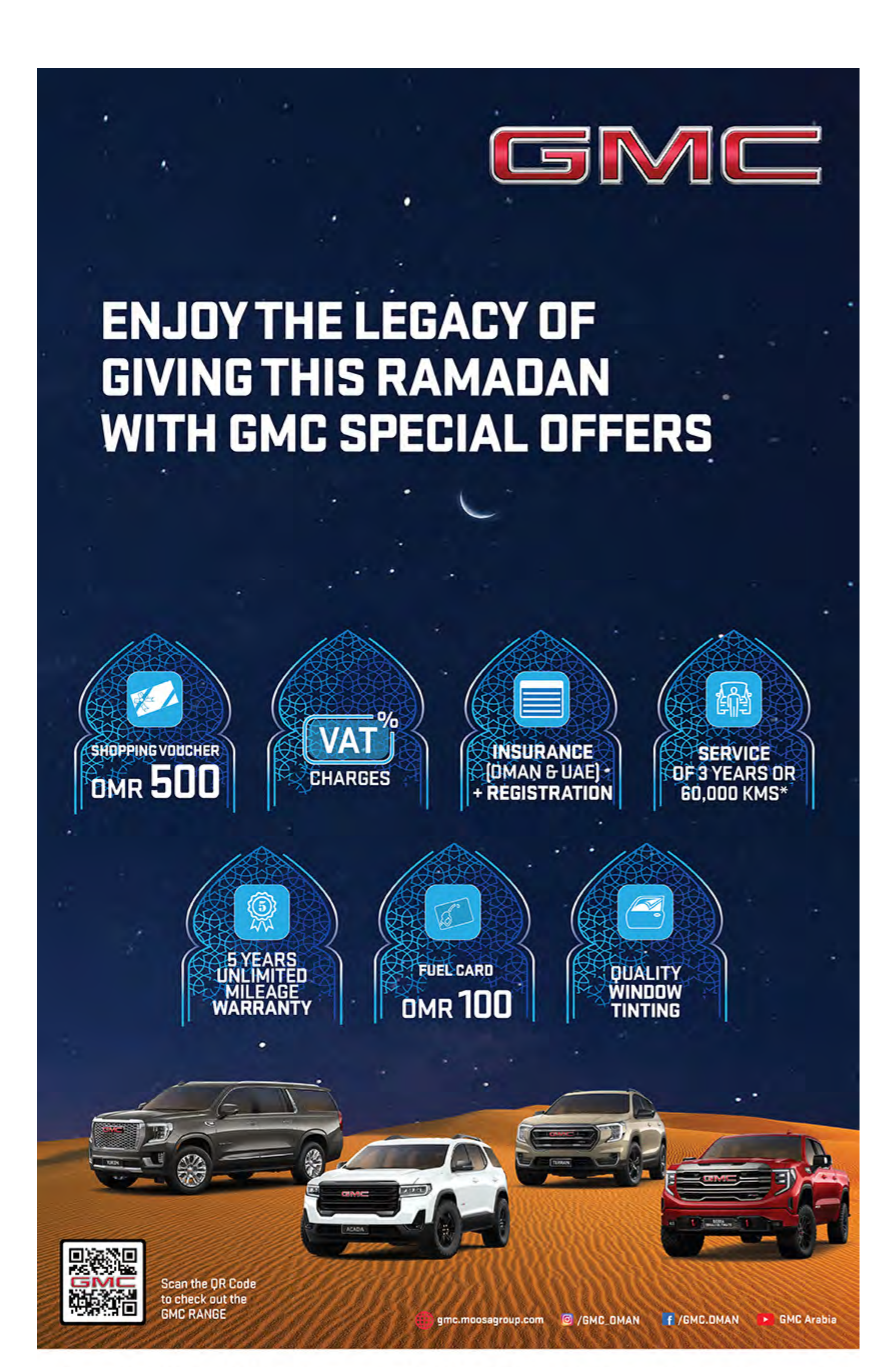

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