LET'S TALK
Times OF OMAN

HIS MAJESTY GREETS PRESIDENT OF BULGARIA

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Dr. Rumen Radev of the Republic of Bulgaria on his country's National Day. In the cable, His Majesty expressed his sincere sentiments and best wishes to President Radev and the people of his country. - ONA

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TWO ROYAL DECREES

His Majesty issues two Royal Decrees

MUSCAT: His Majesty Sultan Haitham bin Tarik has issued two Royal decrees reading as follows:

Royal Decree No. 10/2022 establishes free zones at Muscat International Airport and in the airports of Sohar and Salalah.

Article (1) states that free zones shall be established as follows:

1.A free zone at Muscat International Airport to be named "Muscat International Airport Free Zone".

2.A free zone at Sohar Airport to be named "Sohar Airport Free Zone".

3.A free zone at Salalah Airport to be named "Salalah Airport Free Zone".

The free zones will be set up in the designated land plot according to the layouts attached, which are specified in the concluded concession agreements.

Article (2) states that the Council of Ministers shall determine the Operating Party for the above-mentioned free zones (specified in the first article of this decree) from among the companies reporting to Oman Investment Authority. These firms may seek the assistance of departments and companies specialised in the development, marketing, management and operation of those free zones.

>A4

BILATERAL TIES

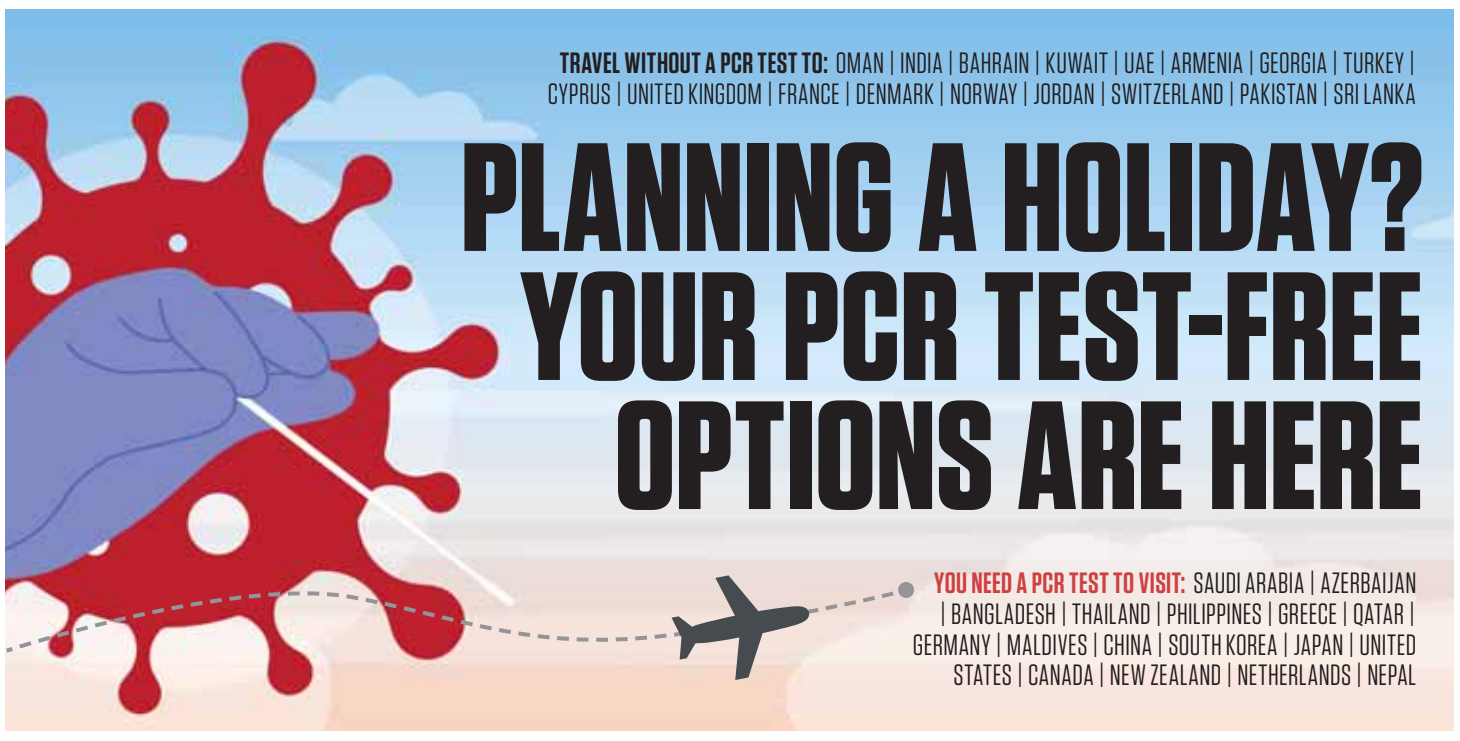
Sayyid Shihab receives ambassadors

MUSCAT: His Highness Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs received in his office at Al Murtafaa Garrison on Wednesday Ligia Maria Scherer, Ambassador of the Federative Republic of Brazil to the Sultanate of Oman. HH Sayyid Shihab wished the ambassador success in her tour of duty in Oman. The two sides reviewed the bilateral relations between the two countries and exchanged views on matters of mutual interest.

Separately, His Highness Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs received in his office at Al Murtafaa Garrison on Wednesday Shaiful Anuar Mohammad, Ambassador of Malaysia to the Sultanate of Oman.

HH Sayyid Shihab wished the ambassador success in his tour of duty in Oman.

The two sides reviewed the bilateral relations between the two countries. -ONA



After nearly two years, the world seems to be opening up to swab-free getaways for vaccinated travellers

Times News Service

MUSCAT: As Oman joins the list of countries that have scrapped pre-travel PCR tests for fully vaccinated passengers, people can now travel overseas far easier than they did during the earlier days of the COVID-19 pandemic.

"Entry into Oman will be allowed for the fully vaccinated without the need for a PCR examination report from 1 March, 2022," said the Supreme Committee, as reported by Oman News Agency.

While countries like India, Pakistan and Sri Lanka have done away with pre-travel tests, other nations such as the Philippines and Bangladesh require passengers to take PCR tests before they travel. Other destinations such as the Maldives, Thailand, Japan, Korea, China, the US and Canada also require incoming passengers to take PCR tests well before boarding their plane.

Kuwait was among the first countries in the six-nation Gulf Cooperation Council (GCC) to scrap PCR requirements for incoming passengers, provided they have received a full vaccine course, besides a booster. Kuwait's cabinet "scrapped pre-departure, post-arrival PCR tests and home quarantine requirements for arrivals who have received three shots of Kuwait-authorised vaccines," said Kuwait News Agency (KUNA). "Double-jabbed arrivals will be expected from pre-departure PCR tests only, as they still need to quarantine for seven days after entering the country, but they can end quarantine at any time if they present a negative PCR test."

Bahrain was among those countries that followed suit. From Friday, 4 February, arrivals no longer need to take PCR test before boarding their plane. From Sunday, 20 February onwards, "All passengers arriving in the Kingdom of Bahrain do not need a PCR test upon arrival," reported Bahrain News Agency. Precautionary quarantine has also been done away with.

The United Arab Emirates has also done away with COVID tests for fully vaccinated passengers. "You no longer need a test to fly to Abu Dhabi if you're vaccinated or you're under 16, or you hold a COVID-19 recovery certificate," said Etihad Airways, the flag carrier of the UAE. >A5

TOP THREE INSIDE STORIES

OMAN

People-centric urban planning discussed

1 Discussions on the future of urban planning and the need to incorporate the needs of people into the plans were held at the Muscat International Book Fair by representatives from South Al Sharqiyah. >A2

WORLD

Putin will pay for act of 'tyranny': Biden

2 In his first State of the Union address, the US president has said that US stood with Ukraine and that there was an "unwavering resolve that freedom will always triumph over tyranny." >A7

MARKET

MSX index falls marginally in Feb

3 Oman's Muscat Securities Exchange (MSX) index was the only monthly decliner in the Gulf Cooperation Council market during February-2022, according to a new report. >B1

CAPITAL MARKET AUTHORITY

CMA steps up anti-money laundering efforts

MUSCAT: The Capital Market Authority has focused its anti-money laundering and combating financing terrorism efforts by putting in place legislative and regulatory processes to protect the capital market and insurance institutions from such criminal transactions as part of national efforts under the umbrella of National Committee for Combating Money Laundering and Financing Terrorism.

Majed Mohammed Al Kiyoumi, Director of the Anti-Money Laundering and Combating Financing Terrorism Department, said the CMA has taken a number of steps in this regard pursuant to Royal Decree No. 30/2016 (Anti-Money Laundering and Combating Financing Terrorism Law). It directed all regulated entities to apply electronic payment methods and circulating reporting forms for suspected transactions issued by the National Centre for Financial Information. The Department also circulated the key observations noted and the defects detected during audit and examination.

Al Kiyoumi added that the CMA is aware that the first line of defence is the dissemination of awareness among the compliance officers of the companies.

Workshops

For this purpose, it organised eight workshops on risk-based approach, enhanced diligence, suspected transactions and reporting methods in addition to a workshop on the Anti-Money Laundering and Combating Financing Terrorism Law, targeted financial sanctions, cross border customers, financial payments as well as using social media platforms to spread awareness on such crimes and their economic and social impact.

Al Kiyoumi added that the Department analysed the data related to 81 companies and prepared a risk matrix to identify the companies exposed to high risk and developed an audit and examination plan based on the outcome of the analysis. A comprehensive audit was carried out for 13 companies, thematic audit for four companies and meetings were held with 8 companies and compliance orders issued for 9 companies after the conclusion of the audit and examination process.

Impact

It may be noted that countries and governments exert efforts to curb this crime due to its impact on national economic policies and the financial institutions and the GDP, the stock exchanges which, otherwise, caused their collapse and escape of foreign capital to overseas banks.

Such crimes also deplete the budgets of governments and expose them to international sanctions. -ONA

OMAN

PRAYER TIMINGS

Dhuhr	12:25pm
Asr	3:44pm
Maghrib	6:11pm
Isha	7:22pm
Fajr (Tomorrow)	5:18am

NEW BOOKS CONTINUE TO ATTRACT VISITORS AT MUSCAT INTERNATIONAL BOOK FAIR

Times News Service

MUSCAT: Muscat International Book Fair seems to have brought a cheer to book lovers in the city.

"We thought the footfall would be low because of the ongoing pandemic of COVID-19. But to our surprise, people are coming and buying books just like how it was earlier," says a book stall owner.

Even the discussions are drawing a large number of people.

Key discussions on the future of urban planning and the need to incorporate the needs of people into the plans were organised at the Muscat International Book Fair by representatives from South Al Sharqiyah, the guest of honour at this year's event.

As part of these discussions, a dialogue on urban planning was organised by Sayyid Khalifa bin Saleh Al Busaidi, the Wali of Al Kamel W'Al Wafi.

Other people from organisations that play a key role in urban planning attended the event, including Abdullatif Al Sayegh, an urban and regional planner at Khatib and Alami Co., and Shaima bint Nasser Al Rasbi, an environmental planner at the Ministry of Housing and Urban Planning.

The session discussed the framework of the National Strategy for Urban Development at national level, the main features of the strategy and future estimates and the objectives of the governorate of South Sharqiyah under Vision Oman 2040.

Furthermore, the event discussed the framework of implementation of the national strategy and the executive programmes accorded priority by the province.

Also involved in discussions of urban planning was Dr. Saeed Al Hashmi, author of a book on South Sharqiyah that chronicles its past and details its promising future.

The information it contains in its seven chapters include key achievements, archaeological discoveries made in the governorate, its demographics, means of transport and communication with the rest of the country, the importance of its seaports, political life, the contribution of its citizens to the Shura council and the municipal council, and the roles they play when it comes to development.

Al Hashimi touched on economic life in South Al Sharqiyah in terms of the importance of markets and ports, energy, fisheries, agriculture and animal husbandry and traditional crafts. He also explained the role of important elements such as social clubs, Omani women's associations, social councils, folk arts teams and camel and horse racing events in forming the fabric of the culture and society of the governorate.

He also addressed the importance of cultural life such as schools and mosques, scholars, jurists, and writers in the province, while shedding light on the importance of nature reserves situated in the governorate that have a huge role to play in eco-tourism.

His book also features architecture of the past and present and the responsibility people have towards preserving tangible history in the form of castles, forts, towers, neighborhoods, monuments and films.

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MARCH DELIVERY

The war will also bring about fundamental changes at political and economic level on the world stage. — File picture

Oman oil price surges to nine-year high of $110.81

Times News Service

MUSCAT: For the first time since 2013, Oman oil prices reached $110.81 per barrel on 2 March, an increase of $9.96 from a day earlier when it traded at $100.85.

The average price of Oman oil (March delivery 2022) has stabilised at $83.62, $10.48 higher than February delivery this year. While speaking exclusively to the *Times of Oman*, Mohammad Al Wardi, an academic and economic analyst, said, "The price of Oman's oil that was recorded today has not been witnessed by the Sultanate since 2013. The prices continue to skyrocket to reach 2013 levels due to the Russian-Ukrainian war. If oil prices continue to rise in this way, the Sultanate of Oman will achieve large financial surpluses."

Dr. Al Wardi also said there were quite some negatives too to this phenomenon, including inflationary pressures due to the rise in prices of industrial raw materials exported by Russia such as aluminium, nickel, zinc and others.

Price of wheat

The price of wheat will increase because Russia and Ukraine are major exporters of wheat in the world. While increasing inflationary pressures, the spiralling prices of the commodities will hit adversely the economic recovery efforts in the aftermath of the COVID pandemic.

While predicting that oil prices will continue to rise in the coming years due to the repercussions of the sanctions against Russia, Dr. Wardi said the war will also bring about fundamental changes at political and economic level on the world stage.

There was every likelihood for this scenario as the Ukrainian war was likely to continue in the coming weeks, as per data trickling in presently. Al Wardi said the prices of wheat has reached a high that the world has not witnessed since 2008 because Russia is at the third place, exporting 85m tons in 2020, among the exporters of wheat, according to the Food and Agriculture Organisation (FAO).

Similarly Ukraine is at the eighth place with more than 24 million tons of exports.

The war will see the prices of food items head northward, affecting the consumer adversely.

Meanwhile, specialists in the Sultanate confirmed that basic commodities are available and adequate for a period exceeding 6 months; this came to the fore at a joint meeting of competent authorities during which the participants discussed priority issues related to food security and the availability of basic commodities. They also reviewed the mechanisms to ensure price stability and availability of foodstuff and other commodities in all the markets in the Sultanate of Oman.

Specialists confirm that the food reserves in the Sultanate has not been hit by any changes in supply chains during the current period, and that basic commodities are available and sufficient for a period of over 6 months.

BATCH 2020

Joy and pride mark Middle East College's graduation ceremony

Times News Service

MUSCAT: Middle East College (MEC) celebrated the graduation of its 2020 batch on Saturday, February 26, 2022, at the MEC Student Hub, Knowledge Oasis Muscat.

1,219 students graduated across several Undergraduate and Postgraduate programmes in Engineering, Science and Technology, Business and Management, and Archives and Records Management. The programmes they graduated from, were offered in academic collaboration with Coventry University, UK, Breda University for Applied Sciences, Netherlands and the University of Wolverhampton, UK.

The joyous occasion, held under the guidelines issued by the Supreme Committee and the Ministry of Higher Education, Research, and Innovation, was attended by the members of the Management, members of the College Board, parents of graduates, faculty members, academic support staff, and the professional services team.

Dr. Kiran G.R., Dean of MEC, congratulated the graduates on their achievements and said: "You have undertaken your academic journey during one of the most difficult times that humanity has ever witnessed. "Yet your agility and capability to embrace change have made you successful. You have received support and care from your parents, family, and close relatives, perhaps unlike any other batch. You are hence a blessed batch. You have gone through and learned lessons that no other batch has in many years. You have hence, what it takes to take on the world. But it also means you have more responsibilities as well."

'Carry the message'

"Spread your wings and fly, high and far. Carry the message of Middle East College and the Sultanate wherever you go - A message of love, peace, harmony and sustainability," he added.

"All praise is due to Allah, I won the Best Outgoing Student Award and graduated with high grades.

Jawaher Rabia Mubarak Al Qarmashi
Archives and Records Management graduate

"I have been looking forward to this day for so long... Words cannot express my joy of graduation today

Ilyas Hilal Ali Al Maamari
Business Information System graduate

Jawaher Rabia Mubarak Al Qarmashi, a graduate in Archives and Records Management and the winner of the Best Outgoing Student Award in her batch said: "All praise is due to Allah, I won the Best Outgoing Student Award and graduated with high grades. I would like to share my happiness with my family and colleagues. We will not stop here, and our educational journey shall continue. Thanks to Middle East College, today we are well-equipped and are ready to develop and contribute to the development of our beloved country, Oman."

Ilyas Hilal Ali Al Maamari, a Business Information System graduate, expressed his happiness about reaching this day and said: "I have been looking forward to this day for so long, and we finally made it. Words cannot express my joy of graduation today. My MEC experience was outstanding, and I will miss the campus life. MEC helped me discover my strengths and this indeed helped me land a good job. I will continue my studies and expand my knowledge and domain expertise. I congratulate my batch mates on reaching this milestone, and I wish them good luck and success for the years to come."

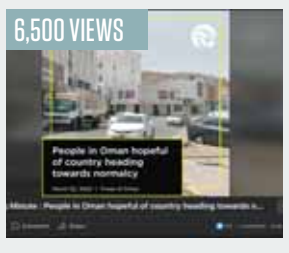
Trending ON SOCIAL MEDIA

MOST READ ON FACEBOOK

Omani official denies rumours about PCR test cancellation for those travelling through ports

A clarification story on entering Oman without PCR test results reached 37,609 people and had 6,477 engagements on Facebook.

MOST WATCHED VIDEO ON FACEBOOK



The Morning Minute video

The Morning Minute video on growth in Oman had 6,500 views and reached 23,200 people on Facebook.

MOST VIEWED VIDEO ON INSTAGRAM

Photo album on the Omani pavilion at Expo 2020

A photo album on the Omani pavilion at Expo 2020 Dubai had 743 likes on Instagram.

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ROYAL DECREES

His Majesty the Sultan issues two Royal Decrees

< FROM A1

Article (3) states that both of the Operating Party and firms shall be granted the incentives and privileges stipulated in the Law on Free Zones promulgated under Royal Decree No. 56/2002.

Article (4) states that the Operating Party and the firms shall be granted a 15-year Income Tax waiver for each separate project, extendable for a further 5 years. In all cases, this waiver is not valid for banks, financial institutions, insurance and reinsurance companies or projects providing services in telecommunications, land transport or contracts.

Article (5) states that the waivers stated in Article 4 of this decree shall be issued vide a decision by the Chairman of the Tax Authority and in accordance with the rules, regulations and procedures endorsed by the Board of the Public Authority for Special Economic Zones and Free Zones, after the approval of the Ministry of Finance.

Article (6) states that the operating companies shall pay dues to the Operating Party in return for the services that the Operating Party renders to them. The Operating Party has to specify the value of the service fee and the method of its collection, after the Board of the Public Authority for Special Economic Zones and Free Zones approves the same.

Article (7) states that the Operating Party shall stick to governing aerial affiliation regulations and requirements for safety and security of civil aviation under the supervision of the Civil Aviation Authority.

The Operating Party has to coordinate with the Public Authority for Special Economic Zones and Free Zones to achieve the measures deemed necessary for the safety of individuals, operating companies, installations, goods and commodities within the purview of each zone, in addition to fully cooperating with the Public Authority for Special Economic Zones and Free Zones to observe the regulations governing the safety of the environment and the establishment of security.

Article (8) says that this decree shall be published in the Official Gazette and enforced on its date following its date of publishing.

Royal Decree No. (11/2022) on the ratification of an agreement between the governments of the Sultanate of Oman and Hungary on the encouragement and mutual protection of investments, signed in Muscat on 2 February 2022, after presenting the same to the Shura Council.

Article (1) ratifies the above-mentioned agreement in accordance with the version attached to this decree.

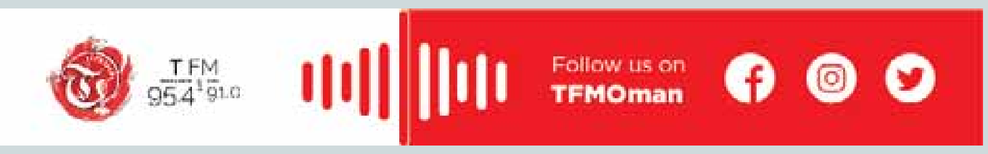
Article (2) says that this decree shall be published in the Official Gazette and enforced on its date of issue. — ONA

SAIQ PLATEAU
AN AGRICULTURAL WONDERLAND

WE LOVE OMAN

SAIQ PLATEAU is one of the coldest areas in Oman where minimum temperatures can drop to below four or five degrees at night. The Saiq Plateau is part of the Jabal Akhdar mountain range. "Previously one of the most inaccessible points in Oman, the Saiq Plateau is an agricultural wonderland, with orchards full of fruit and beautiful views of the surrounding valleys," according to Oman's Ministry of Tourism.

Saiq is a town in Al Dakhiliyah, in northeastern Oman and has a cold semi-arid climate. "Located atop the Saiq Plateau, Diana's point was named after a visit of the late Princess Diana to the viewpoint in 1986. From here, one can see terraced farms, villages, and some of the mountain's many fruit orchards," says Oman's Ministry of Tourism. "Hewn into the cliff side of Jabal Akhdar, Ar Rus is a traditional Omani village with majlis and homes made from mud brick. Terraced farms and cooler weather greet adventurers atop the Jabal Akhdar range," added the ministry. "Here, hiking routes are mainly along its beautiful villages, but also through wadis and terrace fields. Local tour operators are happy to assist with guided tours."



ARAB INTERIOR MINISTERS MEETING

Minister of Interior conveys His Majesty's greetings to the President of Tunisia

TUNIS: Sayyid Hamoud Faisal Al Busaidi, Minister of Interior on Wednesday conveyed greetings of His Majesty Sultan Haitham bin Tarik to President Kais Saied of the Republic of Tunisia.

This came when President Saied received Arab Interior Ministers who are taking part in the 39th meeting of the Arab Interior Ministers Council (AIMC).

On his turn, President Saied asked Sayyid Hamoud to convey his sincere greetings to His Majesty the Sultan, along with his wishes of good health and well-being. He also wished the Omani people continuous progress and prosperity. – ONA

BAIT AL FALAJ FORT

UAE Land Forces Commander visits SAF Museum

MUSCAT: Maj.Gen Said Rashid Al Shehi, Commander of the UAE Land Forces, visited the Sultan's Armed Forces Museum at Bait Al Falaj Fort on Wednesday.

The guest was accompanied during the visit by Brigadier Humaid Abdullah Al Ma'amari, Head of Administration and Human Resources at the Royal Army of Oman (RAO) Command.

The guest and members of the visiting delegation toured the museum and viewed its historical manuscripts and models. They were also briefed on the march of SAF's development. The Director of the Museum accompanied the guest and his delegation during their tour in various sections of the museum.

At the conclusion of the visit, the members of the visiting delegation signed the visitor's book, expressing their delight to view the rich military and civilized heritage of Oman, as well as its aspects of progress and growth. – ONA

TO BID HIM FAREWELL

Sayyid Badr bids farewell to Ambassador of Vietnam

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, received on Wednesday Phuvit Zong, Ambassador of the Socialist Republic of Vietnam to the Sultanate of Oman to bid him farewell at the end of his tour of duty.

Sayyid Badr expressed his utmost appreciation to the ambassador for the efforts he exerted in serving the relations between the two countries, wishing him success. – ONA

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ENJOY
THE RIDE

A TIMES OF OMAN PUBLIC SERVICE ANNOUNCEMENT

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PLANNING A TRIP

< FROM A1

Host of European countries have scrapped pre-departure PCR tests

A host of European countries, including Denmark, the UK, Cyprus, Luxembourg, Malta, Norway, Spain, Switzerland, Georgia, Armenia, Turkey, and France have scrapped requirements for travellers to take pre-departure PCR tests. Instead, people coming to these countries need to show proof of full vaccination.

"In case of failure to submit a vaccination certificate or documents indicating that the passenger had COVID-19 disease, it shall be deemed adequate to submit a PCR test with a negative result taken within maximum 72 hours before entry or the negative rapid antigen test result taken within maximum 48 hours before entry," said guidelines issued by Turkish Airlines regarding entry into the country. Most countries, however, do require some form of pre-registration from passengers before they fly. Passengers also need to show proof of vaccination on departure and arrival.

France has among the most stringent requirements, having classified countries into 'green' and 'orange' categories. 'Green' countries are those with negligible or moderate presence of COIVD-19. Passengers flying from 'orange' countries need to sign "a sworn statement attesting to the absence of symptoms of COVID-19 infection and contact with a confirmed case of COVID-19 to enter the metropolitan territory," according to France's Ministry of the Interior.

Cyprus has also classified countries into three categories: Green, red, and grey, with the last category featuring countries on which there is not enough information at present to classify them in the other two. Fully vaccinated passengers from all three categories need to apply for a Cyprus Flight Pass before departing for the island and must show full proof of vaccination.

"Travellers who can prove that they have received all necessary doses of an authorised vaccine or they have recently recovered from COVID-19, will not be required to undergo any tests to visit Cyprus, irrespective of colour categorisation of their country of departure," said Visit Cyprus, the country's tourism portal.

Travelcheck questionnaire

Passengers planning a trip to Switzerland are recommended to check whether they are eligible to travel by using the Travelcheck questionnaire from the Federal Office of Public Health that can be accessed at www.travelcheck.admin.ch/check.

People flying to the UK are also free from PCR requirements. "If you're fully vaccinated, you no longer need to take a COVID-19 test either before or after you arrive in the UK," said instructions from the UK government. "You still need to complete a passenger locator form."

Denmark has also scrapped PCR testing for all vaccinated arrivals. Rules for passengers who are not, however, depend on where you are travelling from. Apart from the EU/ Schengen countries and 16 other territories, all others, including Oman, are considered 'high-risk'.

"You can enter Denmark from COVID-19 high-risk countries without test or isolation if you are vaccinated or previously infected," said Coronasmitte.dk, the joint website of the Danish authorities.

Meanwhile, the Norwegian government also said it was "removing all regulatory measures against COVID-19, including the requirement to wear a face covering, one-metre distance and the duty to go into isolation when people are sick."

Immigration queues at Indian airports have become quite long since the Indian government decided to remove PCR testing requirements for passengers pre-departure.

India's Ministry of Health and Family Welfare said, "All travellers should submit a complete and factual information in a self-declaration form on the online Air Suvidha portal before their scheduled travel, including travel details for the last 14 days," along with either a negative PCR report conducted at least 72 hours prior to departure or a certificate showing a complete primary vaccination schedule.

Similarly, Sri Lankan Airlines also updated its entry requirements for passengers travelling to and from Sri Lanka.

"COVID-19 PCR Tests or Rapid Antigen Tests (RAT) are no longer required for fully vaccinated travellers or for children below the age of 12 years prior to their departure in Sri Lanka," said the airline. "A traveller or crew member who has taken the 'recommended doses' of a COVID-19 vaccination and has completed 14 days after vaccination is considered fully vaccinated."

ooredoo
Enjoy the Internet

Invitation to Attend the Annual General Meeting

The Board of Directors of the Omani Qatari Telecommunications Company SAOG (the "**Company**") invites all shareholders to attend the Annual General Meeting, which will be held on Sunday, 20 March 2022 at 3 pm at Ruby Hall in Grand Millennium Hotel and via the electronic platform to conduct general meetings, which you can access through Muscat Clearing and Depository Company website (www.mcd.gov.om). In case the required quorum is not met for this meeting, a second Annual General Meeting will be held on Monday, 21 March 2022 at 3 pm at Ruby Hall in Grand Millennium Hotel and via the abovementioned electronic platform. The meetings shall discuss the following agenda items:

Agenda of the Annual General Meeting:

1. Consideration and approval of the Board of Directors' Report regarding the Company's activities and financial position during the financial year ended on 31st December 2021.
2. Consideration and approval of the Corporate Governance Report for the financial year ended on 31st December 2021.
3. Consideration and approval of the Auditor's Report regarding the audited financial statements for the financial year ended on 31st December 2021.
4. Consideration and approval of a proposal to distribute cash dividends at the value of 18 Baiza per share.
5. Approval of sitting fees paid to the Directors of the Board and Committees for the financial year ended on 31st December 2021 and determination of the fees payable for the next financial year ending on 31st December 2022.
6. Consideration and approval of remuneration of RO 88,600 payable to the Directors in respect of the financial year ended on 31st December 2021.
7. Informing the shareholders about Related-Party Transactions entered into by the Company during 2021.
8. Informing the shareholders of the amount spent on Corporate Social Responsibility for the year ended on 31st December 2021 in the amount of RO 123,317.
9. Consideration and approval of a donation budget of RO 200,000 to be spent on Corporate Social Responsibility for the next financial year ending on 31st December 2022.
10. Appointment of external auditors for the Company for the financial year ending on 31st December 2022 and approval of their proposed fees.
11. Election of directors to fill three vacant seats. Anyone who wishes to nominate himself to membership of the Board of Directors of the Company must complete the nomination form and submit it to the Company at the following email address (Majid.Al-Marzooqi@ooredoo.om) at least five days prior to the date set for the Annual General Meeting and no later than Monday 14 March 2022 (close of business). The candidate must comply with the requirements of the membership of the Board of Directors.
12. Approval of the evaluation criteria of the performance of the Board of Directors.
13. Appointment of an independent entity to measure the performance of the members of the Board of Directors for the financial year ending 31 December 2022.

In accordance with the Articles of Association of the Company and the guidelines of conducting general meetings using new electronic means issued by the Capital Market Authority, please note the following:

(a) Only a juristic person shall authorize a natural person to attend the general meetings and vote on the resolutions virtually on its behalf, provided that this natural person has an investor number at Muscat Clearing and Depository Company.

(b) Voting on agenda items starts no more than 3 days prior to the meeting date until the end of the voting process on the day of the meeting. In case of a change in the number of shares of a shareholder, the shareholder's vote will be cancelled, and he/she will have to vote again on the day of the meeting.

For further information, please contact Ahmed Al Khuzairi on +968 95108731.

OMAN/WORLD

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COOPERATION AND COORDINATION: The meeting also discussed recommendations issued by conferences and meetings of the Secretariat General in 2021. — ONA

Oman assumes presidency of Arab Interior Ministers Council

The Sultanate called for further cooperation to address global challenges and enhance stability and development in Arab countries

TUNIS: The Sultanate of Oman on Wednesday assumed the presidency of the Arab Interior Ministers Council at its 39th session, in the presence of Tunisian President Kais Saied, Arab Interior Ministers and representatives of the Arab League and the GCC.

Oman called for further cooperation to address global challenges and enhance stability and development in Arab countries.

In its speech, delivered at the 39th session of the Arab Interior Ministers Council by Sayyid Hamoud Faisal Al Busaidi, Interior Minister, the Sultanate of Oman said, "This session is being convened in the backdrop of many challenges, some of which are related to communications and information revolution, the coronavirus and its repercussions on various aspects of life and associated developments that impinged the security of societies and crime styles. This requires further cooperation and coordination, as well as the exchange of expertise, in developing legal instruments and procedures to address the challenges in a manner that guarantees the precedence of security and contribute to stability and development and promote development into higher spheres in our Arab countries." Al Busaidi pointed out that the council studied reports on accomplishments made during the period from the 38th and the 39th session.

Scientific accomplishments

The council also looked into scientific accomplishments and training undertaken by Naif Arab University for Security Sciences. He called for rallying efforts to reflect the significance of topics taken up by the 39th session in the field of joint Arab security cooperation. If translated into tangible reality, these actions will bolster the ability of Arab security institutions in projecting all that is new in the field crime control and realizing the security and safety of states, he added.

The meeting discussed a number of topics on the agenda, including a draft project for a tenth phase strategy for combating illicit use of narcotics and psychotropic substances, a draft project for the sixth plan for the Arab strategy on civil protection (civil defence) and a draft project for the ninth plan for the Arab strategy countering terrorism.

The meeting also discussed recommendations issued by conferences and meetings of the Secretariat General in 2021, the outcome of joint meetings among Arab and international bodies in the same year and scopes for the establishment of an Arab office for cybersecurity and combating cybercrime, as well as the launch of the website for human rights agencies.

The website of bodies concerned with human rights in Arab ministries of interior was launched.

The delegation accompanying Sayyid Hamoud included Maj.Gen Abdullah Ali Al Harthy, Assistant Inspector General of Police and Customs for Operations, and officials from the Ministry of Interior and the Royal Oman Police (ROP).

- ONA

Times OF OMAN

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HUMANITARIAN AID

World Bank approves plan to use $1bn frozen Afghan funds for education, health

WASHINGTON: The World Bank on Tuesday approved a plan to use $1 billion frozen Afghan funds for aid urgently needed for education, agriculture, health and family programmes.

The executive board of the World Bank plan will bypass sanctioned Taliban authorities by disbursing the money through UN agencies and international aid groups, reported Tolo News. It will provide a major boost to efforts to ease the country's worsening humanitarian and economic crises and there will be a "strong focus on ensuring that girls and women participate and benefit from the support," the statement continued.

The approach "aims to support the delivery of essential basic services, protect vulnerable Afghans, help preserve human capital and key economic and social services, and reduce the need for humanitarian assistance in the future," the bank said in a statement, reported Tolo News.

Afghanistan Reconstruction Trust Fund (ARTF) was frozen in August when the Taliban overran Kabul in last August.

The World Bank statement said that as a first step, ARTF donors will decide on four projects worth about $600 million that will support "urgent needs in education, health and agricultural sectors, as well as community livelihoods," reported Tolo News.

Foreign governments ended financial aid constituting more than 70 per cent of government expenditures while the United States led in the freezing of some $9 billion in Afghan central bank funds.

The funding cuts accelerated an economic collapse, fuelling a cash crunch and deepening a humanitarian crisis that the United Nations says has pushed more than half of Afghanistan's population of 39 million to the verge of starvation. — ANI

شركة إسمنت عمان (ش.م.ع.ع) Oman Cement Company (S.A.O.G)

INVITATION FOR ANNUAL GENERAL MEETING

The Board of Directors of Oman Cement Company (SAOG) has the pleasure to invite the respected shareholders to attend the Annual Ordinary General Meeting on Wednesday, the 16th March 2022 at 3:00 PM at Grand Millennium Hotel Muscat and by using an electronic portal through Muscat Clearing & Depositary (www.mcd.gov.om), in case the quorum is missed the next AGM will be hold on Tuesday 22nd March 2022, at 3.00 pm, at Grand Millennium Hotel Muscat and by using an electronic portal through Muscat Clearing & Depositary (www.mcd.gov.om) to discuss the following agenda:

1. To consider and approve the Board of Director's Report for the financial year ended 31 December 2021
2. To consider and approve the Corporate Governance Report for the financial year ended 31 December 2021
3. To consider the Auditor's Report and to approve the Financial Statements (Balance Sheet and Profit and Loss Account) of the Company for the financial year ended 31 December 2021.
4. To consider and approve the proposed cash dividend to the shareholders, as on the date of the meeting, amounting to 10 baisa for each share for the financial year ended 31 December 2021.
5. Ratification of sitting fees for the Board of Directors and its sub committees for the year ended 31st December 2021 and determination of sitting fees for the year 2022.
6. To consider and approve the proposal of distributing the total sum of RO 47000 as remuneration for the Board of Directors of the Company for the year ended 31 December 2021.
7. Inform the meeting of related party transactions during the financial year ended 31st December 2021
8. Review the related party transactions proposed for the financial year ending on 31st December 2022 for approval
9. To elect a new Board of Directors for the Company from amongst Shareholders or non- shareholders. Any person who wishes to be nominated to the Board of Directors of the Company is required to fill in a Director's Nomination Form. Such a form can be obtained from the Company. The completed Form should be delivered to the Company at least five (5) days prior to the date of the Annual Ordinary General Meeting of the Company (no later than the end of the business hours on Wednesday, 9 March 2022). The candidate must satisfy the company's board membership requirements.
10. Appointment of the auditors of the company for financial year ending 31st December 2022 and fixingtheir fees.

According to the Company's Article of Association and the procedures issued by CMA for conduction AGM using modern technology, we would like to draw your kind attention to the following:

A- A legal person, exclusively, has the right to delegate a natural person to attend the AGM and voteon his behalf through electrical channel, provided that this natural person has an investor numberin the MCD.
B- Voting in any of the agenda's items shall start three days before the date of the meeting until theend of the voting process on the day of the meeting.

For queries, please contact Board Secretary at Phone No. 24437779 or 24437070-Ext: 411.

UKRAINE CRISIS

15 flights scheduled over next 24 hours for evacuation of Indians

NEW DELHI: The Indian government said on Wednesday that fifteen flights are scheduled in the next 24 hours to bring back Indians from countries neighbouring Ukraine, which is facing a conflict situation, and that some of these flights are en route their destinations.

Briefing the media here on the government's evacuation efforts, Ministry of External Affairs spokesperson Arindam Bagchi said that Indian Air Force aircraft has joined Operation Ganga. "As many as 15 flights are scheduled over next 24 hours, some of these are already en route. Indian Air Force aircraft has joined Operation Ganga, with the first C17 flight from Bucharest expected to return today to Delhi," he said.

Bagchi added that three more IAF aircraft will return today with Indians from Budapest (Hungary), Bucharest (Romania) and Rzeszow (Poland).

Ukraine is facing a conflict situation due to Russia's military action.

Meanwhile, the Indian embassy in Ukraine today issued a fresh advisory for its nationals living in Kharkiv and asked them that they "must leave" immediately and reach Pesochin, Babaye and Bezlyudovka settlements amid the escalating military operation in Ukraine.

"Urgent advisory to all Indian Nationals in Kharkiv. For their safety and security, they must leave Kharkiv immediately in light of the deteriorating situation. They should proceed to Pesochin, Babaye and Bezlyudovka as soon as possible for their safety. Under all circumstances they must reach these settlements by 1800 hrs (Ukrainian time) today," India in Ukraine said in a statement.

Bagchi also said that during the last 24 hours, six flights have landed in India from countries neighbouring Ukraine.

"During the last 24 hours, six flights have landed in India, taking the total number of flights that have landed in India to 15 and the total number of Indians who have returned on these flights to 3,352," Bagchi said.

Foreign Secretary Harsh Vardhan Shringla had said on Tuesday that all the Indian nationals have left Kyiv and nearly 60 per cent of Indians in Ukraine have left the country so far.

— ANI

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Ukraine conflict: Joe Biden vows Putin will pay for act of 'tyranny'

Biden used the opportunity during the Union address to say the US stood with Ukraine and that there was an "unwavering resolve that freedom will always triumph over tyranny"

STERN WARNING: Biden also warned Russia's oligarchs, who he said had built their fortunes off a "violent regime," and said "we're coming for your ill-begotten gains." — DW

WASHINGTON: United States President Joe Biden has given his first State of the Union address since becoming president.

He used the opportunity to say the US stood with Ukraine and that there was an "unwavering resolve that freedom will always triumph over tyranny," in reference to Russia's invasion.

The 62-minute speech was a mix of domestic and international issues. A CNN Poll conducted by SSRS said 71 per cernt of the viewers had a positive reaction to it, with 41 per cent reacting very positively.

Biden said Russian President Vladimir Putin's attack on Ukraine was "premeditated and unprovoked."

"Putin is now isolated from the world, more than he has ever been," Biden said to loud applause.

"While he may make gains on the battlefield — he will pay a continuing high price over the long run," Biden said, and warned: "He has no idea what's coming."

"Throughout our history we've learned this lesson: When dictators do not pay a price for their aggression, they cause more chaos," Biden said. "They keep moving. And the costs and threats to America and the world keep rising."

Biden also warned Russia's oligarchs, who he said had built their fortunes off a "violent regime," and said "we're coming for your ill-begotten gains."

It was announced that US airspace would be closed to all Russian aircraft.

"We will join our allies in closing off American airspace to all Russian flights, further isolating Russia," Biden said.

Biden said US forces would "not engage in the conflict with Russian forces in Ukraine," but they would be deployed to help secure NATO allies. The Biden administration has gone from dealing with the COVID-19 pandemic head-on into a serious security challenge in Europe.

His speech comes as Russia continued its attack on Ukraine.

DW's Washington correspondent Stefan Simons said a third of Biden's speech addressed Ukraine.

The message, Simons said was that "we stand together with our allies, we stand unified. We stand with Ukraine and do what we possibly can. This includes not sending American or NATO troops to fight in Ukraine against Russia. And, it was a warning to Putin to not seek a fight with any NATO country, as it would trigger a response from the entire treaty," he said.

Simons added that the conflict was presented as "good versus evil," and the West would present a unified front against Putin.

The United States will "never just accept living with COVID," Biden said, emphasising that the country would continue fighting the virus.

"Thanks to the progress we have made this past year, COVID-19 need no longer control our lives," he said, but asked people not to let their guard down yet, as there could be further variants.

He also outlined plans to address inflation by reinvesting in American manufacturing capacity, speeding supply chains and reducing the burden of childcare and eldercare on workers.

"Too many families are struggling to keep up with the bills," Biden said. "Inflation is robbing them of the gains they might otherwise feel. I get it. That's why my top priority is getting prices under control." — DW

WESTERN SANCTIONS

Mass exodus of companies amid outrage over Ukraine invasion

BRUSSELS: Outrage over Russia's brutal invasion of Ukraine has prompted foreign companies to drastically rethink their commercial relationship with the country.

In the week since Russia invaded, several companies have already announced plans to leave while many others are reviewing their business relationships and commercial endeavors there.

The exodus comes as western sanctions target Russian banks and the country's access to the SWIFT international payment system, prompting huge losses to the ruble which hit record lows.

In response on Tuesday, Russia announced a temporary ban on foreign investors selling Russian assets. "In the current sanction situation foreign entrepreneurs are forced to be guided, not by economic factors, but to make decisions under political pressure," Russia's Prime Minister Mikhail Mishustin said.

However, details of how the ban would work in practice and exactly who it would affect have not yet been provided.

Here's a look at some of the most significant announcements made by companies with regard to Russia so far.

Oil giants move out

The energy sector is by far Russia's biggest, and the most significant announcements so far concern it.

BP, the UK oil major, announced at the weekend that it would exit its 19.75% stake in Rosneft, Russia's state-owned energy giant. That stake makes BP the largest foreign investor in Russia and ditching it could result in a $25 billion write-off.

A day after BP's announcement, Shell also confirmed it would exit its Russian operations. Shell's

decision means pulling out of its 27.5% stake in the Sakhalin 2 LNG plant, which is 50% owned by Gazprom. Shell is the world's largest LNG trader.

Another European energy firm, the Norwegian state-backed Equinor, said on Monday it would begin the process of ending its joint ventures in Russia. The company has been in Russia for more than 30 years and had worked closely with Rosneft.

On Tuesday, Exxon Mobil announced it would exit its Russian gas and oil concerns, worth around $4 billion. France's TotalEnergies says it will no longer provide funding for new Russian projects, but it will remain active in the country.

In his State of the Union address on Tuesday night, US President Joe Biden confirmed that the US was joining the EU and Canada in banning Russian flights from its airspace, further hitting the country's aviation sector.

Boeing says it is suspending major operations in Russia, including parts, maintenance and technical support for airlines in the country.

Boeing's move came as several other iconic US brands announced some kind of Russian withdrawal on Tuesday. Apple says it has stopped sales of its physical products in the country, including iPhones. It has also disabled traffic and live incidents on its Maps app "as a safety and precautionary measure for Ukrainian citizens." — DW

IN RAS AL KHAIMAH

MAKING A POINT: Under the theme 'Roadmap to recovery', hundreds of international and local industry experts as well as media representatives gathered to discuss an array of aviation and tourism topics. — Supplied picture

Arab Aviation Summit opens to highlight 'roadmap to recovery'

Times News Service

RAS AL KHAIMAH: The 9th edition of Arab Aviation Summit (AAS), the region's leading aviation and tourism industry event, was inaugurated by Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah, on Tuesday at the Al Hamra International Exhibition & Conference Centre in Ras Al Khaimah.

Under the theme 'Roadmap to recovery', hundreds of international and local industry experts as well as media representatives gathered to discuss an array of aviation and tourism topics.

Since its inception, the Summit has proved to be an ideal platform to shed light on the status of the region's aviation-tourism requirements and its prospects. This year's edition aimed to create a post-pandemic roadmap to recovery. It also amplified the messaging that emanates from discussions on important topics and issues, including knowledge sharing that are vital to helping industry players unify their efforts towards uplifting the aviation and tourism sector.

Endorsed by Arab Governments, the 2022 AAS is hosted in collaboration with Ras Al Khaimah Tourism Development Authority (RAKTDA) and supported by global industry partners such as Airbus, CFM, Air Arabia, Turkish Technic, Collins Aerospace, and others.

FOCUS ON AVIATION: Since its inception, the Summit has proved to be an ideal platform to shed light on the status of the region's aviation-tourism requirements and its prospects. — Supplied picture

Al Hamra International Exhibition & Conference Centre in Ras Al Khaimah, the location of the 2022 Arab Aviation Summit, offers state-of-the-art, elegantly designed meeting facilities, and is the first safe meeting facility in the world, as certified by Bureau Veritas, the international leader in testing and inspection services and the World Travel & Tourism Council (WTTC) Safe Travel Stamp. The certification follows the implementation of stringent safety and security protocols by Ras Al Khaimah Tourism Development Authority, offering hospitality and event providers access to global best practice, supportive policies and professional guidance on safety and hygiene.

A'SAFFA FOODS S.A.O.G. الصفاء للأغذية ش.م.ع.ع

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Tel: 22360250, Fax: 22360270

DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to welcome you to the 20th Annual General Meeting of your company and present the Director's Report and the Audited Financial Statements for the year ended 31st December 2021.

Business Environment
The government is working in line with the objectives and foundations of the 10th Five-Year Plan (2021-2025), the first plan of the Oman Vision 2040 aimed at achieving financial sustainability and stimulating economic diversification sectors.

Maintaining the level of spending in basic services such as education, health, housing, and social welfare is one of the most important considerations in preparing public spending estimates, in addition to measures aimed at improving the business environment and expanding partnership projects with the private sector.

Performance Review 2021
Although the pandemic continues in one form or another, we are pleased to inform that we completed the expansion project and trial runs during March – April 2021.

The expansion project started smooth operation from May 2021. However, we faced tough operational challenges due to huge increase of raw material prices, the depressed market situation due to Covid-19 and cheap imports of the chicken meat in our market. The summary of the current business environment is as below:

a) Sales and Marketing
Local sales and export market faced challenges due to the long durations of restrictions, lockdowns which affected adversely overall business environment. Exports are further affected due to the restrictive regulations imposed by importing countries. Moreover, the influx of the cheap imported products is also affecting the market quite adversely.

b) Material prices
There is a supply and demand issue worldwide for the Corn and Soybean msal which is the main ingredient of feed for poultry sector. The prices of the feed material ingredient have increased around 50% during this year which increased the cost of production.

c) Other Challenges
The Covid-19 restrictions, SOPs are also seriously affecting the manpower productivity and performance. The cost of manpower has increased due to quarantine. Moreover, the travel restrictions created difficulties to manage the additional workforce for the expansion project.

Financial Performance Review 2021
For the year under review, the company achieved the Sales of RO 38,418,282/- as compared to RO 30,008,465/- during 2020. The increase in sales in spite of lower sales realization was due to increased production from expansion project.

The parent company incurred a loss of RO 2.899 million for the year 2021 as compared to net profit after tax of RO 1.594 million in the previous year. The reason for the losses was lower sales realization, high material prices, impact of Covid-19 as explained above.

The consolidated net loss after tax for the year 2021 was RO 1.821 million as compared to net profit of RO 2.439 million in the previous year.

Subsidiaries

1) A'Saffa Food Processing LLC
We are pleased to inform that A'Saffa Food Processing LLC achieved further improvement in its performance during 2021. The company achieved the sales of RO 4,888,187/- during 2021 as compared to RO 4,713,232/- in 2020 and net profit of RO 866,864/- during 2021 as compared to RO 675,152/- in 2020.

2) A'Saffa Logistics LLC
The company achieved revenue of RO 1,179,553/- during 2021 as compared to RO 1,077,003/- in 2020. Net profit of RO 211,694/- during 2021 as compared to RO 172,667/- in 2020.

Our Commitment to Shareholders
The company maintains the principle of sustainable development, taking into consideration the growing demand for food in the region. The objective of our work is to take business decisions that lend credibility to our social, economic and environmental responsibilities and to realise Oman's vision of food security in the country.

Outlook
The economic policies that Oman has adopted to minimise the implications of the pandemic on the local economy, have proved successful in supplementing the infrastructure, attracting foreign capital, charting the course of 'Oman Vision 2040' and diversifying sources of income, which will lead to building a strong and organised economy.

Human Resources
A'Saffa Foods gives great importance to its human resources and provide the training and skill development programs to enhance their competence. The company recruits suitably qualified personnel and engages them in a motivational working environment, which reflects on the company's performance.

Corporate Governance
The company is committed to adhere to the Corporate Governance rules for Shareholders, employees, consumers and the society as a whole to ensure its sustainable success. A separate report on compliance to the Code of Governance for MSX listed companies is enclosed.

Corporate Social Responsibility
A'Saffa Foods is committed to its responsibilities towards society by supporting society- related events and projects because A'Saffa firmly believes that it is a part of society. The company's CSR activities are administered by its Corporate Social Responsibility committee.

The company has established a fund with the help of the office of the Minister of State & governor of Dhofar, the Office of the Minister of State and Governor of Dhofar has formed a committee comprising of Government authorities and one representative of A'Saffa to manage the fund. The Company getting regular update about the programs conducted to help the Societies in Dhofar region.

Acknowledgement
On behalf of the Board of Directors and myself, I would like to extend my sincere thanks to the Shareholders, Investment Funds, Institutions, Companies, Customers, and the management and staff for their continued support to the company.

I would also like to thank the Ministry of Agriculture, Fisheries Wealth & Water Resources, Ministry of Commerce and Industry, Ministry of Finance for their great support to the company.

In conclusion, we are honoured to extend our sincere gratitude to His Majesty Sultan Haitham bin Tarik bin Taimour Al Said for his wise guidance in achieving sustainable development in the country.

Eng. Ali Hilal Ali Al Kuwari
Chairman

Note: The complete accounts will be sent by mail to any shareholder who requests that, in either Arabic or English, within 07 days of receipt of the request on the address mentioned above

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Parent Company		Group	
	2021 RO	2020 RO	2021 RO	2020 RO
ASSETS				
Non-current assets				
Property, plant and equipment	58,058,959	56,801,840	66,093,976	64,858,003
Right of use assets	1,341,731	1,299,914	1,909,016	1,906,082
Capital advances	65,619	985,776	65,619	985,776
Intangible assets	-	466	3,160	17,190
Investments in subsidiaries	2,950,000	2,950,000	-	-
Investments accounted for using the equity method	6,639,096	9,209,272	6,639,096	9,209,272
Equity investment a fair value through other comprehensive income	2,427,217	-	2,427,217	-
Financial assets at fair value through profit and loss	47,671	47,671	47,671	47,671
Total non-current assets	71,530,293	71,294,939	77,185,755	77,023,994
Current assets				
Inventories	9,177,141	5,106,200	9,907,819	5,862,393
Biological assets	2,934,465	1,830,810	2,934,465	1,830,810
Trade and other receivables	10,236,900	7,127,755	10,453,007	7,380,555
Term deposits	2,000,000	2,000,000	2,000,000	2,000,000
Cash and bank balances	156,364	281,543	383,768	392,483
Total current assets	24,504,870	16,346,308	25,679,059	17,466,241
TOTAL ASSETS	96,035,163	87,641,247	102,864,814	94,490,235
EQUITY AND LIABILITIES				
Equity				
Share capital	12,000,000	12,000,000	12,000,000	12,000,000
Legal reserves	4,000,000	4,000,000	4,423,417	4,316,101
Other reserve	(4,425)	-	(4,425)	-
Retained earnings	19,459,124	24,754,371	23,079,065	27,403,071
TOTAL EQUITY	35,454,699	40,754,371	39,498,057	43,719,172
LIABILITIES				
Non-current liabilities				
Borrowings	35,815,727	35,190,224	36,359,554	36,289,217
Lease liabilities	1,155,064	1,100,979	1,746,906	1,767,840
End of service benefits	1,043,154	944,562	1,120,410	1,011,050
Deferred tax liabilities	158,302	633,677	373,958	834,603
Total non-current liabilities	38,172,247	37,869,442	39,600,828	39,902,710
Current liabilities				
Borrowings	13,882,202	3,354,208	15,005,344	4,422,526
Lease liabilities	299,845	263,750	366,233	326,491
Tax payable	-	-	175,648	145,301
Trade and other payables	8,226,170	5,399,476	8,218,704	5,974,035
Total current liabilities	22,408,217	9,017,434	23,765,929	10,868,353
TOTAL LIABILITIES	60,580,464	46,886,876	63,366,757	50,771,063
TOTAL EQUITY AND LIABILITIES	96,035,163	87,641,247	102,864,814	94,490,235
Net assets per share	0.295	0.340	0.329	0.364

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2021

	Parent Company		Group	
	2021 RO	2020 RO	2021 RO	2020 RO
Revenue from contracts with customers	38,418,282	30,008,465	37,844,711	29,732,990
Cost of sales	(30,669,340)	(20,632,665)	(29,090,734)	(19,418,752)
Gross profit	7,748,942	9,375,800	8,753,977	10,314,238
Selling and distribution expenses	(6,519,953)	(5,667,262)	(5,877,475)	(5,208,928)
Administrative and general expenses	(2,020,273)	(2,020,903)	(2,272,123)	(2,310,968)
Reversal of impairment on financial assets	-	26,978	-	26,978
Other income	-	36,320	10,009	56,572
Operating (loss) / profit	(791,284)	1,750,933	614,388	2,877,892
Finance income	75,427	67,734	75,427	67,734
Finance costs	(2,489,397)	(450,486)	(2,622,348)	(583,087)
Finance costs (net)	(2,413,970)	(382,752)	(2,546,921)	(515,353)
Share of net (loss) / gain from associate accounted for using the equity method	(138,534)	206,532	(138,534)	206,532
(Loss) / profit before income tax	(3,343,788)	1,574,713	(2,071,067)	2,569,071
Income tax expense	448,541	19,379	254,377	(129,963)
(Loss) / profit for the year	(2,895,247)	1,594,092	(1,816,690)	2,439,108
(Loss) / earnings per share:				
Basic (loss) / earnings per share	(0.024)	0.013	(0.015)	0.020
(Loss) / profit for the year	(2,895,247)	1,594,092	(1,816,690)	2,439,108
Other Comprehensive loss				
Items that will not be reclassified to profit or loss				
Changes in the fair value of equity investments at fair value through other comprehensive income	(4,425)	-	(4,425)	-
Other comprehensive loss for the year-net of tax	(4,425)	-	(4,425)	-
Total comprehensive (loss) / income for the year	(2,899,672)	1,594,092	(1,821,115)	2,439,108

SPORTS

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Al Faisal Al Zubair to debut in GT World Challenge Europe

Al Manar Racing by Haupt Racing team (HRT) to fly Oman's flag in the GT racing series

Times News Service

MOTORSPORT: Al Faisal's previous experience with HRT and Mercedes-AMG was at the start of 2022.

MUSCAT: Oman's talented driver Al Faisal Al Zubair will make his debut in the highly-competitive 2022 GT World Challenge Europe Powered by AWS Endurance Cup this season.

Al Faisal will be spearheading the challenge for Oman-based Al Manar Racing by Haupt Racing Team (HRT). The three-member team will comprise Germany's Fabian Schiller and Dubai-based Zimbabwean Axcil Jefferies.

The trio will competing the five-round GT World Challenge Europe series with the opening round to be held at Imola circuit in Italy from April 1-3.

The other stopovers for Al Manar Racing-HRT will be Paul Richard (France), Spa-Francorchamps (Belgium), Hockenheim (Germany) and Barcelona (Spain).

Following a successful campaign in the 2021 International GT Open Series - Al Faisal's Lechner Racing claimed the overall runner-up position and was placed third in drivers' championship standings – it will be a new challenge for the 23-year-old Muscat-based racer.

Al Faisal will be taking part in the Silver Cup class, along with Schiller and Jefferies, in the Endurance Series of the GT Challenge. The trio completed the first of the three testing sessions for the season at Imola circuit on Thursday.

The team will have further two more testing sessions at Paul Ricard and Hockenheim circuits before the launch of the season in April.

The highlight of the series will be the participation in the 24 Hours of Spa from July 28-31. The Belgian endurance classic combines a unique sense of history with the unparalleled sporting challenge.

The twice-around-the-clock event represents the pinnacle of global GT racing, drawing the world's best teams and drivers to the Belgian Ardennes.

While the races at Imola, Hockenheim and Barcelona will be run over three hours each, Circuit Paul Ricard 1,000km will feature a six-hour race.

Al Faisal's previous experience with HRT and Mercedes-AMG was at the start of 2022. Racing for Al Manar Racing by HRT Team, Al Faisal claimed fifth position in the Hankook 24H Dubai at the Dubai Autodrome in January.

Al Faisal had teamed up with Dutchman Indy Dontje, Germany's driver Luca Stolz and Austrian Martin Konrad in the second of two Mercedes-AMG GT3's run by the Haupt Racing Team.

Looking ahead to his debut in the GT World Challenge in Mercedes AMG, Al Faisal 'was hopeful of gaining maximum experience' while competing in one of the biggest grids in world of racing.

The 23-year-old said: "The decision to move into the GT World Challenge was a result of extensive planning. It certainly has come a bit early than what I expected but the series was always what I was looking to compete.

"It is one of the toughest GT series in the world and I am proud to be one of the possible two drivers and teams from Arab region that will take part in 2022. Flying the Oman flag in some of the world's best known circuits during the series is definitely a high point in my young career."

"With a grid of over 50 cars and the world's best automotive brands getting their best machines and drivers, my debut year will a big learning curve. The competition is extremely difficult and we will take each race as it comes in our class (Silver Cup).

Al Faisal announced himself as a rising star on the regional circuit in 2018, when he won the Porsche GT3 Cup Challenge Middle East title and then extended his dominance by claiming the overall title for the second time in a row in 2019.

In 2021, following a year lost due to the coronavirus pandemic, the Omani proved his credentials as a promising endurance racer this season with an overall third in the 2021 International GT Open despite missing one round due to illness.

Out of the 12 races he competed in 2021, he won two and took eight podium finishes underlying his potential at the top level.

Al Faisal said: "The experience I gained during my participation in the International GT Open will hold me in good stead ahead despite the series being vastly different. We expect over 50 cars on the grid in four classes – Pro, Silver, Pro-Am and Gold."

Al Faisal will team up with another young talented driver from Germany, Schiller. The 24 year old has to his credit a race win in Blancpain GT Series – Sprint Cup Silver Cup in 2017. He has the experience of competing in GT World Challenge in the past two seasons. Schiller has 21 wins under his belt from more than 150 races.

Jefferies is the senior most driver in the team. The 27 year old has also competed in more than 150 races so far and notched up 28 wins. Among the major highlight is the runner-up finish in the 2020 GT World Challenger Europe Sprint Cup Powered by AWS – Silver Cup. He also finished second in the Asian Le Mans Series in GT-Am class earlier this year.

Al Faisal also has entered more than 150 races in his young career and has 17 wins and 37 podium finishes to his credit so far. "The GT World Challenge is an exceptionally high platform where I look forward to learning and improving with each session. This year, our focus is on the top-3 positions in the Silver Cup class. It will be tough but we're up for the challenge," he said.

GT World Challenge Europe schedule: April 1-3: Imola, Italy, June 3-5: Circuit Paul Ricard 1,000km, France, June 21-22: Test days, 24 Hours of Spa, Belgium, July 28-21: 24 Hours of Spa, Belgium, September 2-4: Hockenheim, Germany, September 30-October 2: Barcelona, Spain.

GRAND GLOBAL INVESTMENT

40 teams to take part in tennis ball Grand cricket tournament

Times News Service

MUSCAT: The Grand cricket tournament 2022, a tennis ball T10 tournament organised by the Grand Global Investment (GGI), will begin at the Al Hail Cricket Club grounds from Friday.

The knockout tournament with free registration had attracted a good number of teams as 40 local clubs will compete for the honours in three weekends starting from March 4.

Women cricketers will also get a chance to test their credentials as GGI will also organise a Women's Cup tournament alongside the main event.

Four teams have so far registered for the women's tournament, which is scheduled for March 12.

The tournament fixtures and groupings were finalised at the draw ceremony held at Amarah Hotel in Bausher on Tuesday.

The men's tournament for Challenger's Cup will be held among 40 teams divided into four groups.

The men's and women's finals are set for March 19.

Chief organiser Ali Humaid al Alawi, Chairman of Grand Global Investment, said he was elated by the overwhelming response to his first venture in organising a cricket tournament.

T10 TOURNAMENT: The knockout tournament with free registration has attracted a good number of teams.

"We are overwhelmed by the great response from the local teams to our debut cricket tournament. We believe it is our social responsibility to bring the sports loving people back into action after a challenging period of pandemic," Ali said.

This motto of GGI was the main reason to make the tournament with free registration, he said.

The GGI chief also announced a Corporate Cricket Cup event as the group's next venture. The details of the tournament will be unveiled soon, Ali al Alawi said, adding that the registration has started for the prize-money event.

The final and most of the matches of the Challenger's Cup will be live telecasted on GGI website and its social media channels.

The tournament will also offer attractive trophies for the top-placed teams and individual prizes as well.

The draw was conducted by Sanjit Kanojia, technical director of the tournament.

"The matches will be held on Fridays and Saturdays from 7 am to 9pm for three weeks starting from March 4," Kanojia said.

The tournament organizing committee members along with the captains and managers of the participating teams took part in the draw.

CRICKET

Dromedary beat MCC by 6 wickets

Times News Service

MUSCAT: Dromedary beat MCC by 6 wickets in their match at the Oman Cricket Academy on March 1, 2022.

After winning the toss, MCC elected to bat first and posted a total of 105/7 at the end of 20 overs and Dromedary CC chased the target down with 11 balls to spare.

But more than events on the pitch, this game was about tradition and history. 24 travelling members from the golf society of the Marylebone Cricket Club - the custodians of the gentleman's game, formed the playing squad for the MCC. All of them were above 60 years.

The Dromedary team profiled similarly in terms of average age, and both sides included one lady in their starting 11.

The rules were also tweaked slightly in keeping with the occasion. A batsmen had to walk back after scoring 30 runs to keep the game fun and fair for everyone involved.

Nevertheless, the stature of the names involved ensured a cricketing contest of genuine quality. To single out an individual, Sidath Wettimuny, who top scored for the MCC was the first Sri Lankan batsman to score a century at the Lord's Cricket Ground.

Paul Sheridan, the chairman of Dromedary said, "The purpose of our team is to simply get more people playing cricket. We generally play the Chairman's XI but this time it is the MCC side. But speaking of the MCC, this is the golf society's fifth tour here. All of them keep wanting to come back which makes the game more popular than ever before. Goes to show what a lovely place Oman is and how good the facilities over here are".

A non-playing member of the MCC explained further. He said, "We have known Pankaj (Khimji) for a long time. He is an extremely generous man. (He) Generally hosts a lovely dinner for all of us at his place on our last night here and it is his enthusiasm and passion for the game that never fails to impress".

"The facilities here (OCA) are great too. We were at the indoor nets earlier and they are stunning. This stadium - since the last time we came, a World Cup has happened here, and it is easy to see why. The flood lights, press room, seating all compare well to many world-class ones around the world. Cricket in Oman is going places and it will be exciting to see what comes next".

CRICKET ROUND-UP

OWCA crowned Women's League champion

Times News Service

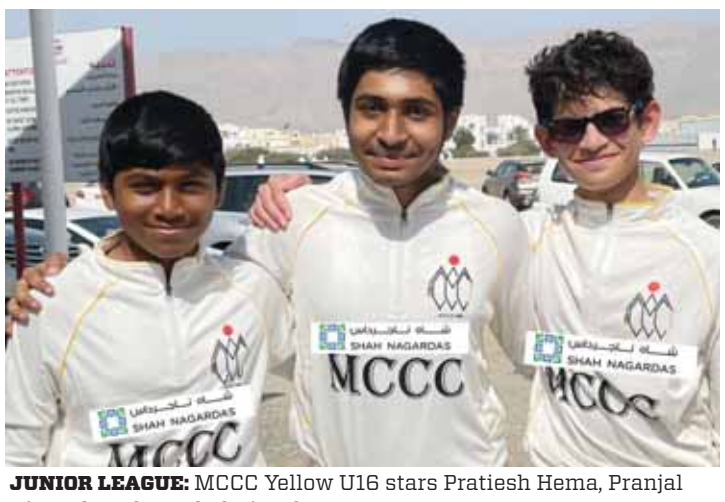
MUSCAT: Sakshi Vijaya struck a superb 78 off 66 in the Women's League T20 final to help Oman Women Cricket Academy (OWCA) to a solid 47-run win over Indian Social Club (ISC) and a much-deserved title triumph at Oman Cricket Turf 1 in Amerat on Monday.

OWCA ended up leading the table with 8 points from five games followed by runner-up ISC having 6 points from five matches and third-placed Muscat Women with 6 points from five.

Batting first, OWCA made a steady progress to reach 157 for 2 in 20 overs thanks to a wonderful 138-run second-wicket partnership between Sakshi and Nayan Anil who scored an excellent 67 not out off 57.

ISC struggled for the fluency it usually shows and had to be content with a disappointing 110 for 6, Suhani Dadhwal (35) and Priyanka Mendonca (31) being its main scorers.

TITLE WINNERS: OWCA, Oman Women's League champion with senior OC officials.



JUNIOR LEAGUE: MCCC Yellow U16 stars Pratiesh Hema, Pranjal Divyesh and Hershal Dinesh.

Brief Scores (Women's League): OWCA 157 for 2 in 20 overs (Sakshi Vijaya 78 – 9x4, Nayan Anil 67 – 6x4) beat ISC Women 110 for 6 in 20 overs (Suhani Dadhwal 35 – 1x4, Priyanka Mendonca 31 – 2x4) by 47 runs.

Brief Scores (Junior League U19): Bosher Sports Centre U19 279 for 5 in 50 overs (Sanjaya Ravindra 72 – 3x4, 3x6, Nimish Dhuri 55 – 3x4, Abdullah Iftikhar 2-43) beat Pakistan School Muscat U19 137 all out in 25.5 overs (Abdullah Iftikhar 43 – 4x4, 2x6, Samual Dsouza 3-9, Sanjaya Ravindra 2-4) by 142 runs.

Brief Scores (Junior League U16): ISAS 92 all out in 21.4 overs (Lakshmi Narayana 31 – 2x4, Pranjal Divyesh 4-7, Prathiesh Hema 3-28, Hamza Muhammad 2-29) lost to MCCC Yellow 93 for 1 in 12 overs (Harshil Dinesh 39 – 6x4, Mustaqeem Asif 22 – 4x4) by 9 wickets.

Brief Scores (Junior League U16):ISM U16 268 for 4 in 30 overs (Loya Devansh 146 – 18x4, 1x6, Pachisia Ojjus 90 – 10x4, Shaikh Izaan 2-51) beat ISWK U16-B 156 for 7 in 30 overs (Nadendla Nitish 78 – 8x4, LoyaDevansh 30 – 2x4) by 112 runs.

Brief Scores (E Division T20): Capital Star 194 for 9 in 20 overs (Chandra Mohan 74 – 10x4, 1x6, Dhilipkumar Babu 57 – 8x4, Vijith Ravi 3-24, Santhosh Varikkath 2-39, HarishankarSivasankara 2-25) beat Sam Royals 150 for 7 in 20 overs (Franklin Johny 33 – 4x4, Muhamad Rafeek 2-15, NahasTheparambil 2-23) by 44 runs.

Brief Scores (E Division): AL Muthla Golden CT 151 for 9 in 20 overs (Shinu Prasad 31 – 3x4, 1x6, ShyamLekshman 31 – 4x4, Sufiyan Muhammad 3-17, Asim Shaheen 2-29, Muhammad Islam 2-23) lost to Israr Ghala 154 for 7 in 18.4 overs (Sagheer Muhammad 39 – 3x4, Muhammad Islam 37 – 4x4, 1x6, Parthiban Mohan 3-23, Sajith Chenganassery 2-20) by 3 wickets.

Brief Scores (F Division T20): Team Coorg Muscat (TCM) 144 all out in 18.2 overs (ThimmannaCholanda 33 – 3x4, Sameer Hameed 3-19, Jebin James 2-31, Alif Hameed 2-26) lost to Royal Gulf 146 for 3 in 18.4 overs (Amal Raj 51 – 8x4, 1x6, Avinash Sharma 44 – 5x4, Thimmaiah Alemada 2-21) by 7 wickets.

Brief Scores (F Division): Oct Al Nahdha 121 all out in 18.3 overs (Nadil Al Balushi 20 – 4x4, Irtaza Ahmed 3-22, Khalid Al Balushi 2-18) lost to KCA Deutag 122 for 2 in 14 overs (Mujtaba Ahmed 75 – 10x4, 2x6) by 8 wickets.

AAA

MARKET
BUSINESS & FINANCE

MSX INDEX ENDS HIGHER

The MSX index closed at 4,057.61 points, up by 0.48 per cent from the previous close. The Sharia Index ended up by 0.47 per cent at 491.96 points. Dhofar Generating, up 7.41 per cent, was the top gainer while, OIFC, down 8.50 per cent, was the top loser.

MSX index sees marginal drop in February

The benchmark declined for the second consecutive month during February 2022 registering a drop of 1.5 per cent to close the month at 4,055.42 points

MARKET REPORT: The total volume of shares traded during February 2022 was up 39.8 per cent to reach 504.8 million shares as compared to 341.8 million shares during January 2022, Kamco Invest said in its GCC monthly market report. - File picture

Times News Service

MUSCAT: Oman's Muscat Securities Exchange (MSX) index was the only monthly decliner in the GCC market during February-2022 according to a new report.

"The benchmark declined for the second consecutive month during February 2022 registering a drop of 1.5 per cent to close the month at 4,055.42 points," the Kuwait-based Kamco Invest said in its GCC monthly market report.

In terms of sectoral performance, both the financial and industrial indices recorded declines during the month at 1.7 per cent and 1.3 per cent, respectively. On the other hand, the services index showed a gain of 2.6 per cent to close the month at 1,643.9 points.

Monthly trading activity on the exchange witnessed significant improvement as compared to last month. The total volume of shares traded during February 2022 was up 39.8 per cent to reach 504.8 million shares as compared to 341.8 million shares during January 2022, the report said.

On the other hand, monthly value traded also witnessed a rise of 47.7 per cent to reach OMR87.7 million as compared to OMR62.8 million during January-2022, indicating relatively higher trades in large-cap stocks on the exchange.

The share of Oman is in the total value of buy trades declined to 90.88 per cent during February-2022 as compared to 92.62 per cent in January-2022. In terms of the value of sell trades, the share of Omanis also declined to 88.6 per cent in February-2022 against 91.01 per cent in January-2022.

The share of Gulf Cooperation Council (GCC) investors was relatively higher month-on-month at 5.78 per cent for the value of buy trades (4.83 per cent in January-2022) and 7.61 per cent for the value of sell trades (4.09 per cent during January-2022) during the month.

GCC markets

GCC equity markets remained largely insulated from the global sell-off and increased volatility. The MXGCC index declined marginally by 0.8 per cent last week but gains during the previous weeks led to a monthly gain of 4.2 per cent during February-2022, the Kamco Invest report said.

The sector performance chart for the GCC markets showed the energy sector leading with a gain of 8.3 per cent followed by hotels, restaurant & leisure and capital goods indices with gains of 5.4 per cent and 4.9 per cent, respectively.

Banks were next with a gain of 4.4 per cent. On the decliner's side, the Consumer Goods & Apparels index topped sliding by 12.0 per cent followed by Pharma and F&B indices with declines of 4.6 per cent and 1.6 per cent, respectively, the report added.

Saudi Arabia (Tadawul)

The Saudi Stock Exchange continued to see new multi-year highs during February-2022 after witnessing a strong primary market activity since the start of the year. The benchmark TASI index closed the month at the highest level in 16.5 years at 12,590.3 points with a monthly gain of 2.6 per cent. The gain in oil prices also supported the gains during the month that more than offset global geopolitical events concerning Russia and Ukraine.

Abu Dhabi Securities Exchange

The FTSE ADX index was the second-best performing market in the GCC during February-2022 registering a 7.1 per cent monthly growth to close at 9,319.4 points.

In comparison, the exchange's market cap increased by 8.9 per cent during the month to reach AED1.7 trillion mainly due to the listing of Abu Dhabi Ports on the exchange during the month.

In terms of sector performance, the financial (banks) index recorded an increase of 10.2 per cent, the largest monthly gain among the indices, to reach 13,717.8. The Telecom index followed witnessing a growth of 5.5 per cent during February registering the second-largest gain among the indices to close at 8,558.64 points. The Consumer Staples index was the only decliner during the month with a fall of 3.1 per cent.

Dubai Financial Market

After showing flattish returns during January-2022, the DFM General Index reported the third-best performance in the GCC during February-2022. The benchmark gained 4.7 per cent during the month and closed at 3,354.64 points. The monthly index performance was supported by gains in six out of nine sectoral indices including large-cap sectors such as Banks, Telecom and Real Estate.

CENTRAL BANK OF OMAN

Treasury bills worth OMR95 million issued

MUSCAT: The Central Bank of Oman (CBO) raised OMR95 million by way of allotting treasury bills on Wednesday.

The treasury bills are for a maturity period of 28 days, from March 3 until March 30.

The average accepted price reached 99.955 for every OMR100, and the minimum accepted price arrived at 99.955 per OMR100. The average discount rate and the average yield reached 0.58661 per cent and 0.58687 per cent, respectively.

Financial instrument

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds.

Ready liquidity

The CBO acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo). -ONA

Sultanate of Oman
Ministry of labor

Auction
ANNOUNCEMENT

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

Auction No.	Auction title	Last date for bid submission	Document's Fee
01/2022 Re-floated	Management and operation of a site for providing SANAD services at the Office of the Ministry at the Airport Heights.	17/03/2022 At 10 a.m.	RO 25/-

- Specialized establishments may obtain the auction's documents from the Treasury Department at the 3rd floor of the Ministry building at the Airport Heights against payment of the non-refundable abovementioned fees, starting from Thursday 03/03/2022.
- Each bid shall enclose a bank guarantee issued by a local bank for 1% of the total bid value addressed to the Ministry of Labour and valid for 90 days from the date of bid submission.
- Bids shall be submitted in closed envelopes sealed with red wax, addressed to the Chairman of the Internal Tender Committee, bearing the auction number and subject with no indication to the name of the bidder.
- Bids shall be deposited in the Tender Box at the Secretariat of the Internal Tender Committee at the 3rd floor of the Ministry building at the Airport Heights, not later than the date and time mentioned against the auction. Bids shall be opened at 11 am on the same day.

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

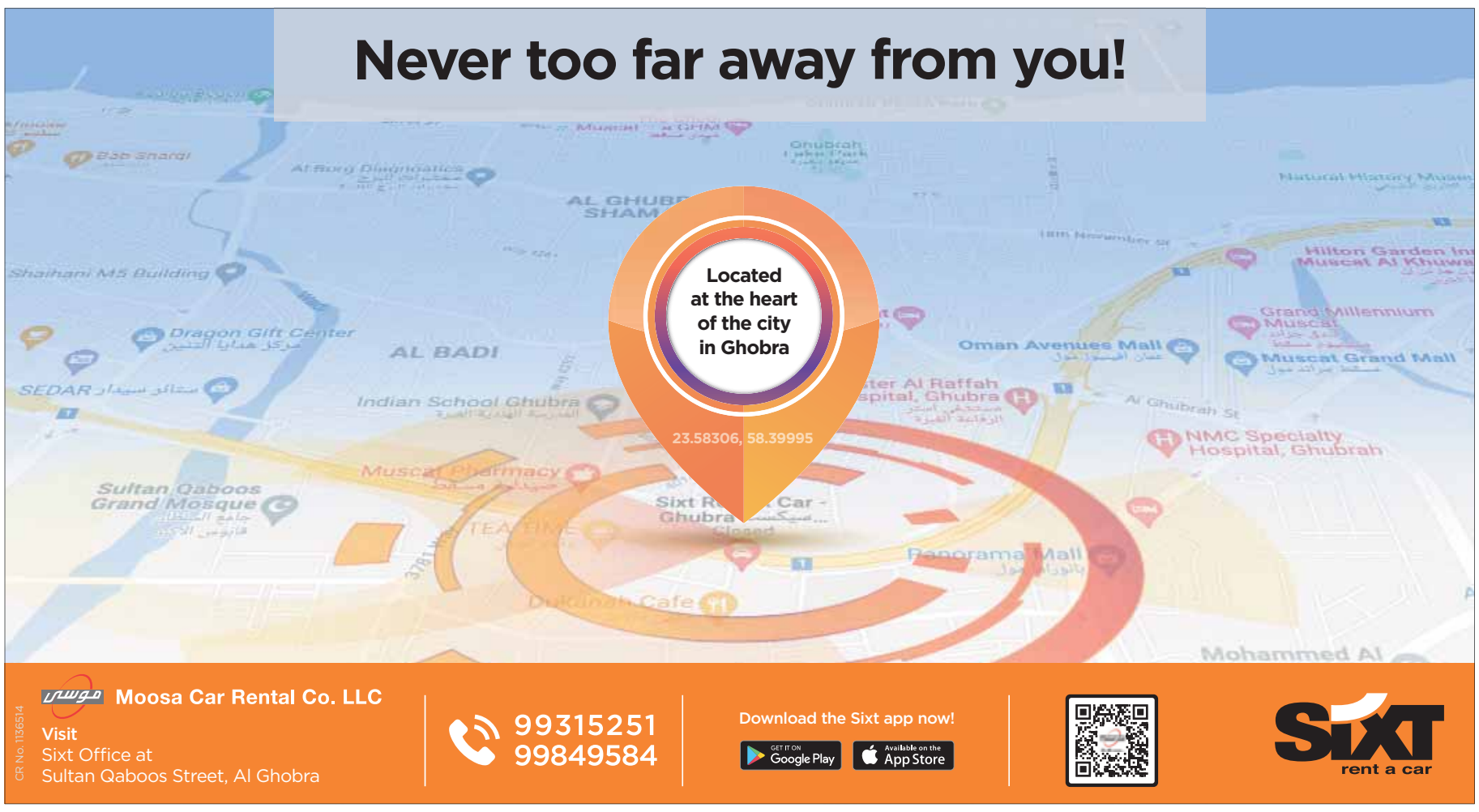
labour_OMAN

INDIA

Merchandise export rises

NEW DELHI: Continuing the surge in exports, India's merchandise shipments in February 2022 rose to $33.81 billion, registering an increase of 22.36 per cent over $27.63 billion of exports in February 2021 and an increase of 21.88 per cent over $27.74 billion in February 2020.

Merchandise import in February 2022 was $55.01 billion, an increase of 34.99 per cent over $40.75 billion in February 2021 and an increase of 45.12 per cent over $37.90 billion in February 2020. The deficit in February 2022 was $21.19 billion, while it was $176.07 billion during April-February 2022, as per the preliminary trade data from the Ministry of Commerce and Industry. India's merchandise export in April-February FY 2022 was $374.05 billion, an increase of 45.80 per cent over $256.55 billion in the same April-February period of FY 2021 and an increase of 28.16 per cent over $291.87 billion in April-February of FY 2020. – ANI



MARKET

MSX index ends higher

Dhofar Generating, up 7.41 per cent, was the top gainer while, OIFC, down 8.50 per cent, was the top loser

MUSCAT: The MSX index closed at 4,057.61 points, up by 0.48 per cent from the previous close. The Sharia Index ended up by 0.47 per cent at 491.96 points. Dhofar Generating, up 7.41 per cent, was the top gainer while, OIFC, down 8.50 per cent, was the top loser. Shares of OIFC were the most active in terms of the number of shares traded as well as in terms of turnover.

A total number of 533 trades were executed during the day's trading session, generating a turnover of OMR7.89 million, with more than 42.2 million shares changing hands. Out of 56 traded securities, 15 advanced, 10 declined and 31 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR1.3 million while domestic investors were net buyers for OMR1.2 million followed by foreign investors for OMR49,000 worth of shares.

Financial Index closed at 6438.64 points, down by 0.05 per cent. Prices of Al Anwar Investment, United Finance, Ominvest, Bank Muscat, and Vision Insurance were up by 3.9 per cent, 3.66 per cent, 1.91 per cent, 0.77 per cent, and 0 per cent respectively. Prices of Al Sharqia Investment, National Finance, HSBC Bank Oman, Muscat Finance, and Bank Nizwa were down by 6.17 per cent, 3.28 per cent, 2.04 per cent, 1.61 per cent, and 1.03 per cent respectively.

Industrial Index closed at 5756.75 points, up by 0.58 per cent. Prices of Al Maha Ceramics, Oman Fisheries, Galfar Engineering, Voltamp Energy, and Jazeera Steel Products were up by 4.78 per cent, 2.9 per cent, 1.47 per cent, 1.11 per cent, and 1.05 per cent respectively.

Services Index was down by 0.55 per cent before closing at 1634.85 points. — **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,060.06	4,051.81	4,057.61	4,055.42	2.20	0.05
FINANCIAL INDEX	6,454.66	6,428.98	6,438.63	6,441.76	-3.12	-0.05
Industry Index	5,756.75	5,721.73	5,756.75	5,723.32	33.43	0.58
Services Index	1,648.85	1,633.81	1,634.85	1,643.94	-9.09	-0.55
MSX Shariah Index	491.96	489.16	491.96	489.63	2.33	0.48
MSX TR INDEX	4,887.29	4,877.35	4,884.34	4,881.70	2.64	0.05

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
42,233,866	7,895,096	533	22,016,351,539	15	10	31	56

SHARE PRICE BULLETIN FOR WEDNESDAY, MARCH 2

REGULAR MARKET

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
OM0000005005	ALMAHA CERAMICS	274,735	132,672	36	0.460	0.490	0.460	0.482	0.460	0.022	4.783	0.490	0.482	0.490	0.100	26,510,000
OM0000001772	ALANWAR INVESTMENT	282,000	22,493	15	0.077	0.081	0.077	0.080	0.077	0.003	3.896	0.081	0.080	0.081	0.100	16,000,000
OM0000001533	OMINVEST	102,883	32,842	23	0.320	0.320	0.318	0.320	0.314	0.006	1.911	0.320	0.316	0.320	0.100	213,876,936
OM0000002176	JAZEERA STEEL PROD	56,500	21,809	9	0.386	0.386	0.386	0.386	0.382	0.004	1.047	0.386	0.382	0.386	0.100	48,210,613
OM0000003026	OMAN TELECOM	451,327	367,873	20	0.808	0.816	0.800	0.816	0.808	0.008	0.990	0.816	0.816	0.816	0.100	612,000,000
OM0000002796	BANK MUSCAT	4,123,710	2,159,599	68	0.520	0.526	0.518	0.524	0.520	0.004	0.769	0.526	0.524	0.526	0.100	1,873,024,791
OM0000002226	ALJAZEERA SERVICES	102,273	29,039	12	0.289	0.289	0.280	0.284	0.282	0.002	0.709	0.285	0.280	0.290	0.100	17,382,014
OM0000001160	NATIONAL GAS	4,452	592	4	0.133	0.133	0.133	0.140	0.140	0.000	0.000	0.133	0.126	0.133	0.100	11,900,000
OM0000001749	OMAN CEMENT	1,415	337	2	0.238	0.238	0.238	0.235	0.235	0.000	0.000	0.238	0.230	0.250	0.100	77,755,087
OM0000002077	AL OMANIYA FIN.S	56,691	7,908	6	0.139	0.140	0.139	0.139	0.139	0.000	0.000	0.140	0.140	0.152	0.100	40,578,989
OM0000002168	AL ANWAR CERAMIC	221,000	94,600	8	0.428	0.440	0.428	0.428	0.428	0.000	0.000	0.440	0.428	0.438	0.100	94,160,000
OM0000002200	AHLI BANK	105	13	1	0.121	0.121	0.121	0.120	0.120	0.000	0.000	0.121	0.118	0.121	0.100	233,958,896
OM0000003224	RENAISSANCE SER.	120	54	1	0.446	0.446	0.446	0.448	0.448	0.000	0.000	0.446	0.430	0.446	0.100	105,911,680
OM0000003398	SOHAR INT. BANK	354,017	36,818	8	0.104	0.104	0.104	0.104	0.104	0.000	0.000	0.104	0.104	0.108	0.100	310,966,478
OM0000001590	MUSCAT FINANCE	160,000	9,690	9	0.061	0.061	0.060	0.061	0.062	-0.001	-1.613	0.060	0.060	0.063	0.100	18,735,926
OM0000001418	RAYSUT CEMENT	19,999	3,621	4	0.181	0.182	0.181	0.181	0.184	-0.003	-1.630	0.182	0.180	0.182	0.100	36,200,000
OM0000002440	AL SHARQIA INV.	37,200	2,821	4	0.081	0.081	0.075	0.076	0.081	-0.005	-6.173	0.075	0.075	0.081	0.100	6,840,000
OM0000001525	OMAN INVST& FIN.	23,787,846	3,335,561	50	0.155	0.155	0.140	0.140	0.153	-0.013	-8.497	0.140	0.140	0.160	0.100	33,180,000
Total		30,036,273	6,258,342	280												

Parallel Market

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
OM0000007407	DHOFAR GENERATING	6,000	348	2	0.058	0.058	0.058	0.058	0.054	0.004	7.407	0.058	0.056	0.058	0.100	12,889,920
OM0000002374	UNITED FINANCE	2,031,000	172,615	37	0.084	0.085	0.084	0.085	0.082	0.003	3.659	0.085	0.082	0.085	0.100	29,677,275
OM0000001566	OMAN FISHERIES	138,750	9,863	18	0.070	0.072	0.070	0.071	0.069	0.002	2.899	0.072	0.070	0.075	0.100	8,875,000
OM0000004925	ALBATINAH POWER	100,799	4,909	6	0.048	0.049	0.048	0.049	0.048	0.001	2.083	0.049	0.048	0.049	0.100	33,069,484
OM0000003521	GALFAR ENGINEER	110,240	7,596	13	0.068	0.070	0.068	0.069	0.068	0.001	1.471	0.070	0.070	0.071	0.100	14,006,065
OM0000004669	SHARQIYAH DESALIN.	10,394	1,462	4	0.142	0.142	0.138	0.141	0.139	0.002	1.439	0.138	0.138	0.141	0.100	13,790,105
OM0000003661	VOLTAMP ENERGY	52,909	4,836	9	0.091	0.093	0.091	0.091	0.090	0.001	1.111	0.092	0.092	0.093	0.100	7,407,650
OM0000001152	OMAN NAT. ENG.	6,000	696	3	0.116	0.116	0.116	0.116	0.115	0.001	0.870	0.116	0.110	0.116	0.100	15,080,000
OM0000001178	MUSCAT GASES	1,000	160	1	0.160	0.160	0.160	0.155	0.155	0.000	0.000	0.160	0.000	0.160	0.100	4,650,000
OM0000001269	COMPUTER ST.IND	1,000	265	2	0.264	0.265	0.264	0.260	0.260	0.000	0.000	0.265	0.264	0.265	0.100	2,600,000
OM0000001285	MINERAL WATER	1,000	95	1	0.095	0.095	0.095	0.090	0.090	0.000	0.000	0.095	0.000	0.095	0.100	2,430,274
OM0000001319	ALUMINIUM PROD.	55,500	4,496	5	0.081	0.081	0.081	0.081	0.081	0.000	0.000	0.081	0.080	0.081	0.100	2,719,287
OM0000001384	FINANCIAL SERV.	1,000	178	2	0.178	0.178	0.178	0.178	0.178	0.000	0.000	0.178	0.000	0.178	0.100	3,560,000
OM0000001681	OMAN EMIRATES HO.	1,000	71	1	0.071	0.071	0.071	0.070	0.070	0.000	0.000	0.071	0.064	0.071	0.100	8,531,250
OM0000001855	MAJAN GLASS	1,000	156	1	0.156	0.156	0.156	0.162	0.162	0.000	0.000	0.156	0.000	0.156	0.100	6,807,775
OM0000001897	MAJAN COLLEGE	1,000	154	1	0.154	0.154	0.154	0.146	0.146	0.000	0.000	0.154	0.135	0.154	0.100	13,140,000
OM0000002036	Muscat Thread MILL	1,000	82	1	0.082	0.082	0.082	0.075	0.075	0.000	0.000	0.082	0.000	0.082	0.100	1,193,514
OM0000002267	GULF MUSHROOM P	1,000	237	1	0.237	0.237	0.237	0.237	0.237	0.000	0.000	0.237	0.000	0.237	0.100	9,860,449
OM0000002333	SALALAH PORT SR	250	140	1	0.560	0.560	0.560	0.560	0.560	0.000	0.000	0.560	0.520	0.560	0.100	100,708,944
OM0000002580	OMAN EDU TRAINING	1,000	215	1	0.215	0.215	0.215	0.207	0.207	0.000	0.000	0.215	0.000	0.215	0.100	14,490,000
OM0000002804	ASAFFA FOODS	1,000	128	1	0.128	0.128	0.128	0.126	0.126	0.000	0.000	0.128	0.125	0.128	0.100	15,120,000
OM0000002911	FINANCIAL CORP	1,000	79	1	0.079	0.079	0.079	0.079	0.079	0.000	0.000	0.079	0.000	0.079	0.100	5,532,367
OM0000003125	GLOBAL INV. H	190,100	13,860	11	0.072	0.073	0.072	0.073	0.073	0.000	0.000	0.073	0.070	0.073	0.100	14,600,000
OM0000003281	TAAGEER FINANCE	1,000	84	1	0.084	0.084	0.084	0.084	0.084	0.000	0.000	0.084	0.081	0.084	0.100	21,301,560
OM0000004248	SMN POWER HOLDING	1,000	48	1	0.048	0.048	0.048	0.044	0.044	0.000	0.000	0.048	0.041	0.046	0.100	8,783,966
OM0000004735	SEMBCORP SALALAH	116,486	9,493	9	0.081	0.083	0.081	0.081	0.081	0.000	0.000	0.083	0.082	0.089	0.100	77,320,328
OM0000004768	MADINA TAKAFUL	628,548	60,969	13	0.097	0.098	0.097	0.097	0.097	0.000	0.000	0.097	0.095	0.097	0.100	16,975,000
OM0000004776	TAKAFUL OMAN	1,000	74	1	0.074	0.074	0.074	0.069	0.069	0.000	0.000	0.074	0.065	0.074	0.100	6,900,000
OM0000004933	AL SUWADI POWER	116,950	5,719	11	0.049	0.049	0.048	0.049	0.049	0.000	0.000	0.048	0.047	0.050	0.100	35,005,911
OM0000005963	PHOENIX POWER	30,745	1,489	4	0.048	0.049	0.048	0.048	0.048	0.000	0.000	0.049	0.048	0.050	0.100	70,204,870
OM0000008447	OMAN REIT FUND	30,000	2,400	3	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.076	0.080	0.100	37,694,911
OM0000001483	NATIONAL BANK OMAN	5,590,674	1,034,845	10	0.185	0.187	0.185	0.185	0.186	-0.001	-0.538	0.186	0.186	0.190	0.100	300,800,076
OM0000004420	BANK NIZWA	1,487,048	142,757	48	0.096	0.096	0.096	0.096	0.097	-0.001	-1.031	0.096	0.096	0.099	0.100	214,747,491
OM0000001517	HSBC BANK OMAN	1,250,000	120,250	13	0.097	0.097	0.096	0.096	0.098	-0.002	-2.041	0.096	0.096	0.106	0.100	192,030,028
OM0000008710	BARKA DESALINATION	132,200	19,108	6	0.140	0.146	0.140	0.145	0.149	-0.004	-2.685	0.140	0.140	0.144	0.100	10,950,690
OM0000002648	NATIONAL FINANCE	21,000	2,484	3	0.124	0.124	0.118	0.118	0.122	-0.004	-3.279	0.118	0.118	0.120	0.100	63,865,194
OM0000007084	MCT DESALINATE	71,000	8,392	6	0.120	0.120	0.116	0.118	0.122	-0.004	-3.279	0.116	0.110	0.120	0.100	18,354,947
Total		37	12,191,593	1,630,754	252											

MADAYN

Awareness lecture on government's digital transformation programme organised

Times News Service

MUSCAT: The Public Establishment for Industrial Estates (Madayn) organised a virtual awareness lecture highlighting the government's digital transformation programme, in cooperation with the Ministry of Transport, Communications and Information Technology.

The lecture, which was held for Madayn's employees, elaborated on the government's digital transformation programme and Madayn's plan to align with this programme.

It also underscored Madayn's organisational transformation plan.

STOCK MARKET

India's Sensex dives 778 points

MUMBAI: India's Sensex slumped 778 points and crude oil price soared to $113 a barrel on Wednesday as Russia intensified bombardments in Ukrainian cities.

The 30 stock S&P BSE Sensex closed 778.38 points or 1.38 per cent down at 55,468.90 points against its previous session's close at 56,247.28 points.

The Sensex tumbled by over 1200 points hitting a low of 55,020.10 points in the intra-day. The index pared part of the losses due to buying support in the last hour of the trade. The index touched a high of 55,755.09 points in the intra-day.

The broader Nifty 50 of the National Stock Exchange closed 187.95 points or 1.12 per cent down at 16,605.95 points.

The Nifty dipped to a low of 16,478.65 points in the intra-day, on Wednesday.

Brent crude oil price surged to $113.02 per barrel in London. Brent crude, also known as London Brent, makes up more than half of the world's globally traded supply of crude oil. West Texas Intermediate (WTI) crude oil price jumped to $111.50 a barrel.

Crude oil prices have spiralled in the last one week after Russian President Vladimir Putin ordered a military operation in Ukraine. -ANI

LIFESTYLE

LOVE A LAZY WALK DURING LUNCHTIME? IT COULD MAKE YOU LESS PRODUCTIVE

A ample amount of studies have shown that being in a hot environment reduces one's cognitive performance. A brief walk can enhance cognition. But what happens when you go for a brief walk on a hot summer day, as so many students and office workers do during lunch breaks? A recent study has suggested that one might be better off avoiding the heat.

In a study published in 'Building and Environment', researchers from the University of Tsukuba discovered that just 15 minutes of walking outside on a hot day impaired cognitive performance, and this was most striking in men who don't get enough sleep.

Those who work or study in urban heat islands, such as large cities in Japan, generally have the convenience of air-conditioning indoors over the summer months, which largely counters the negative impact of heat on learning and productivity. However, brief exposure to hot environments during commuting or breaks is inevitable, and whether such exposure affects cognition has not been known.

"Previous experiments have used specialised climate chambers to test these effects. However, outdoor thermal environment differs significantly from indoor thermal environment in terms of radiation and wind," said senior author Professor Hiroyuki Kusaka. "Radiation and wind have significant effects on thermal perception. Therefore, in order to assess the effects of outdoor heat stress on cognitive performance, experiments should be conducted in real outdoor environments."

Previous experiments have used specialised climate chambers to test these effects. However, outdoor thermal environment differs significantly from indoor thermal environments in terms of radiation and wind

Researchers simulated a real-world scenario during the Japanese summer in which workers or students leave an air-conditioned indoor environment to walk or have a break in a hot outdoor urban environment. Ninety-six students completed a simple arithmetic test in an air-conditioned room before either staying indoors, walking outside or resting outside for 15 minutes.

They then returned indoors to complete a second arithmetic test, and any changes in performance were measured. Walking in a hot outdoor environment impaired cognitive performance; however, it was not simply the exposure to the hot environment that impaired cognition. Rather, it was the combination of walking and being outside in the summer heat that had impacted cognitive performance. Furthermore, this effect was more pronounced in people, specifically men, who were sleep-deprived, having slept less than 5 hours.

"Japanese office workers and students, especially men, need to be aware of this situation as they work and study," said Kusaka.

The team hoped that their findings will help guide ways to improve productivity and learning in workers and students in Japan, and perhaps even further afield as the impact of climate change moves to the forefront. - ANI

ROUND-UP

ECONOMIC DANGERS FROM RUSSIA'S INVASION RIPPLE ACROSS THE GLOBE

WASHINGTON: Moscow's war on Ukraine and the ferocious financial backlash it's unleashed are not only inflicting an economic catastrophe on President Vladimir Putin's Russia.

The repercussions are also menacing the global economy, shaking financial markets and making life more perilous for everyone from Uzbek migrant workers to European consumers to hungry Yemeni families.

Even before Putin's troops invaded Ukraine, the global economy was straining under a range of burdens: Surging inflation. Tangled supply chains. Tumbling stock prices.

A detailed analysis report published by the Associated Press (AP) said that the Ukraine crisis both magnified each threat and complicated the potential solutions.

"We are actually in uncharted territory," said Clay Lowery, executive vice president at the Institute of International Finance, a trade group of global banks. "We know there are consequences that we cannot predict."

For now at least, the damage to the overall global economy appears to be relatively slight, if only because Russia and Ukraine are not economic powerhouses. Important as they are as exporters of energy, precious metals, wheat and other commodities, the two together account for less than 2% of the world's gross domestic product.

Most major economies have only limited trade exposure to Russia: For the U.S., it's 0.5% of total trade. For China, around 2.4%.

Barring a major escalation of the war — far from impossible — "the effects on the US, China and most of the emerging world should be limited," said Adam Slater, lead economist at Oxford Economics. He foresees only a 0.2% drop in global GDP in 2022.

Still, Russia is a vitally important supplier of oil, natural gas and metals, and higher prices for those commodities are sure to inflict economic damage around the world. Europe relies on Russia for nearly 40% of its natural gas and 25% of its oil.

For the European continent, Russia's war has significantly heightened the likelihood of runaway inflation, another economic setback or both.

Infuriated by Putin's aggression, the United States (US) and other Western nations have targeted Russia with sanctions of unprecedented breadth and severity for a major economy. They have thrown major Russian banks off the SWIFT international payment system, limited high tech exports to Russia and severely restricted Moscow's use of its foreign currency reserves.

The rapid and unified international retaliation against Russia appeared to catch Putin's regime by surprise.

"The world — or most of it anyway — is laying economic siege to Russia," wrote Carl Weinberg, chief economist at High Frequency Economics.

The sanctions quickly caused damage. The Russian ruble plunged to a record low. Depositors lined up at ATMs to try to withdraw their money from the embattled banking system. Cut off from Google Pay and Apple Pay, Russians were stuck at ticket booths at Metro rail lines.

The Institute of International Finance foresees the Russian economy enduring a double-digit contraction this year, worse even than its 7.8% drop in the Great Recession year of 2009.

Oxford Economics said evidence from wars ranging from the 1980-1988 Iran-Iraq war to the 1999 NATO bombing campaign against Serbia suggests that a staggering collapse of the Ukrainian economy of 50% to 60% is possible.

Natural gas prices shot up 20% after the war started, on top of earlier increases, and now are roughly six times what they were at the start of 2021. The gas price shock is feeding higher inflation and swelling utility bills. The result is that households have less money to spend, and hopes for a surge in consumer spending resulting from fewer pandemic restrictions and COVID-19 cases have diminished.

The world's unexpectedly robust recovery from the pandemic recession left companies scrambling to find enough raw materials and components to produce goods to meet surging customer demand. Overwhelmed factories, ports and freight yards have meant shortages, shipping delays and higher prices. Disruptions to Russian and Ukrainian industries could delay any return to normal conditions.

The conflict and sanctions will also do damage to Russia's neighbors in Central Asia. As its own workforce has aged, Russia has turned to younger migrant workers from such countries such as Uzbekistan and Tajikistan. Those workers' families have come to rely on the money they send home — remittances.

Even at the height of COVID-19 in 2020, remittances from Russia to Uzbekistan topped $3.9 billion and to Kyrgyzstan $2 billion, according to the Russian central bank.

Ukraine and Russia account for 30% of the world's exports of wheat, 19% of corn and 80% of sunflower oil, which is used in food processing. Much of the Russian and Ukrainian bounty goes to countries like Yemen and Libya. The threat to farms in eastern Ukraine and a cutoff of exports through Black Sea ports could reduce food supplies just when prices are at their highest levels since 2011 and some countries are suffering from food shortages, the Associated Press (AP) news reported. — ONA

ROUND-UP

Meethaq extends its exclusive financing offers until March 31

Meethaq has decided to extend the offer period after receiving excellent feedback from its customers

"Meethaq is delighted to extend its attractive offers on the home, auto and personal financing facilities in line with our customer-centric vision and commitment to innovation

Sami Bait Rashid
Assistant General Manager - Personal Banking, Meethaq

MUSCAT: In line with its customer-centric vision and commitment to offering the best value proposition to its customers, Meethaq, the pioneer of Islamic banking in Oman from Bank Muscat, has announced its current promotional offer on several financing products will be extended till March 31.

Meethaq has decided to extend the offer period after receiving excellent feedback from its customers. An attractive profit rate of only 4.99 per cent is available to all customers who apply for a home, auto and personal financing facilities. All new and existing Meethaq customers availing fresh financing from the bank can benefit from this offer, which is available for Omani nationals working in government institutions as well as semi-government and Tier 1 companies.

Speaking about the extension of the promotional period, Sami Bait Rashid, Assistant General Manager - Personal Banking, Meethaq, said: "Meethaq is delighted to extend its attractive offers on the home, auto and personal financing facilities in line with our customer-centric vision and commitment to innovation. We encourage all customers who are considering financing options for their various needs to take full advantage of this offer, which allows them to access quality financing solutions at highly-competitive rates."

In line with its full commitment to offer a world-class Islamic banking experience to customers in every corner of the country, Meethaq has established the largest Islamic branch network in Oman consisting of 12 branches in the Governorate of Muscat and 12 branches across other governorates. In addition to its already excellent network of branches, Meethaq has a dedicated network of over 40 ATMs and CDMs and also provides free access to more than 740 plus ATMs and CDMs of Bank Muscat across the country for customers to conduct their banking transactions with ease.

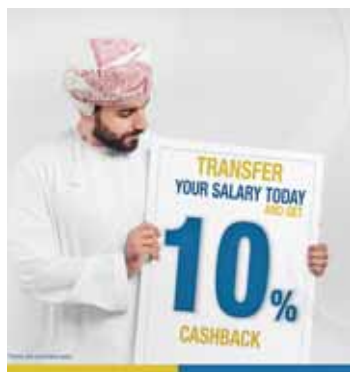
Meethaq Islamic Banking, which has been recognised as the Best Islamic Bank in Oman by Islamic Finance News in 2019, has adopted the best global practices in Islamic banking and finance to combine a robust model, which protects customers and complements the Islamic banking industry. Every Meethaq product goes through the process of Shari'a compliance certification by the Shari'a Supervisory Board and is created in line with the guidelines of the Central Bank of Oman. Meethaq has been recognised as Oman's Most Trusted Brand for Islamic banking in 2021

NEW OFFER

ahlibank announces 10% cash reward on salary transfers

MUSCAT: Continuing to provide special offers and benefits to its customers in line with their expectations, ahlibank has announced a new offer under which the customer who starts transferring their salary to ahlibank will receive an immediate one-time cash reward of 10% of their monthly salary, with maximum cash reward amount capped at OMR500.

Under the 3-month offer, which started on January 10, and runs until the end of March 2022, the bank offers its Omani and expatriate, new salary transfer customers the opportunity to enjoy a lucrative benefit. Customers who transfer their monthly salary to the bank with an amount of OMR1,000 or above are eligible for this reward offer.



Muneer Al Balushi, AGM – Head of Retail Distribution, said, "We are pleased to announce this offer, which seeks to strengthen and establish our relationship with our existing and new customers. The promotion reflects ahlibank's leadership in being innovative when it comes to enhancing customer experience and providing solutions that meet various customer requirements through tangible benefits. These could be in the form of cash rewards, cashback, lifestyle promotions, and more."

"This is not just a one-time benefit, but a strategic step encouraging customers to adopt practices which will bring them added value in the long-term," Al Balushi further stated.

As the number of new entrants to the labour market increases, ahlibank, as Oman's fastest-growing bank, looks to provide the best services that enhance its preferred status. This scheme is an effective step that reflects the Bank's contribution to supporting the financial stability efforts of beneficiaries, thereby enhancing the economic and social level for individuals and society at large.

ahlibank is keen to invest in high-efficiency banking solutions using the latest innovations to support its customers' goals and elevate its position in the market. The bank has earned a reputation for enabling its customers to benefit from the best services and products and to provide more easy and secure banking solutions.

PROMOTION

Incredible offer on Volkswagen's popular models

MUSCAT: Volkswagen Oman, represented by Premium Motors, has announced an exclusive offer on the brand's popular models Tiguan, T-Roc, Passat, Touareg, Golf GTI and Teramont.

As part of the promotion, Volkswagen Oman is offering customers special prices, an attractive equated monthly instalment (EMI), 3 years or 45,000 km service package (whichever comes first), 3 years unlimited warranty mileage, 3 years roadside assistance, free registration for the first year, and hassle-free trade-in for any vehicle.

The offer, which has already begun, is valid till March 31, 2022. The offers are not in conjunction with any other deals or discounts that have been offered and VAT is excluded.

Christian Nehme, General Manager of Premium Motors Oman, said: "We are delighted to share amazing offers on our popular models with our customers. Volkswagen models stand out for their latest technology, outstanding design, connectivity, safety features and excellent German quality. This is a good time to bring the Volkswagen family to yours."

Tiguan
The starting price for Tiguan 1.4 SE Life is OMR 10,999 and an equated monthly instalment (EMI) of OMR 148 is available on the model for seven years with a 20% down payment.

T-Roc Trend
The special rate for T-Roc 1.4 Trend is OMR 8,450 and customers can avail of an EMI of OMR114.

Strong, striking and sporty, the T-Roc projects character and confidence. With bold design crafted into every feature and packed with advanced technology, the T-Roc is engineered for those born confident.

New Passat Trendline
The New Passat Trendline is available for OMR 9,999 at an EMI rate of OMR 134. With a wide range of safety and comfort features, the whole family will feel at home in the much-loved sedan – from the city to the suburbs and everywhere in between. The model has stepped up the style factor and upgraded the technology to make it even more attractive.

Touareg Trendline
The starting price for Touareg Trendline 2.0 is OMR 16,500 and comes at an EMI of OMR 221. The Touareg is equipped with the connectivity of a new era and a pioneering fusion of assistance, comfort, lighting and infotainment systems, the Touareg points the way to the future. The model's enhanced specifications and technological updates ensure it remains an industry pioneer.

Golf GTI
The Golf GTI is available on a special offer of OMR 15,999 at an EMI of OMR 215.

Teramont Trendline
Teramont 2.0 Trendline is available for OMR 13,777 and customers can avail of an EMI of OMR 185.

SUSTAINABLE HEALTHCARE SOLUTIONS

Aster DM and Siemens Healthineers partnership set to advance healthcare innovation in UAE and GCC

DUBAI: Aster DM Healthcare, a leading integrated healthcare service provider which operates 27 hospitals, 118 clinics, 66 labs and patient experience centres and 323 pharmacies in GCC and India has entered into a 7-year technology and strategic partnership with Siemens Healthineers to foster the advancement of innovative and sustainable healthcare solutions in the UAE and GCC.

To be executed by Eurohealth Systems, the valued partnership would focus on technology upgradation, digital optimisation, training, capacity building and clinical workflow optimisation, all to advance innovation and enhance the care delivery model for patients of Aster.

Speaking on the partnership, Alisha Moopen, Deputy Managing Director of Aster DM Healthcare said, "Technology is changing rapidly. We at Aster want to ensure that we have the most up to date technology, service levels, and integrated workflows that can help us to enhance the patient experience as well as offer the highest standards of quality care. We believe in raising the bar in healthcare, and strong partnerships with key stakeholders in the game-changer that we see for the industry overall. We are glad to work with SiemensHealthineers on this long-term partnership to improve the delivery of patient care in the region."

The agreement between both companies centres around a comprehensive Value Partnership, a long-term performance-oriented relationship that will further enable AsterDM Healthcare to optimise clinical operations and expand its capabilities. The suite of medical technology and services included in the Value Partnership will help ensure continued access to the latest imaging technology and increase service efficiency across multiple sites. The design of the Value Partnership is tailored as per the needs of medical professionals and patients which would enable Aster DM Healthcare to help maintain its leading position as an innovator in the market and to increase affordability and access to quality care.

"We are delighted and honoured to enter into this long-term partnership with Aster DM Healthcare, which will optimise workflows, facilitate digital connectivity, and ensure continuous access to the latest imaging technology. This Value Partnership is an excellent example of the innovative power that can be harnessed when like-minded healthcare trailblazers come together to transform care delivery and improve patient experience, which is fully in line with Aster DM Healthcare's mission of providing quality healthcare at an affordable cost," said Ole Per Maloy, CEO, Siemens Healthineers, Middle East, Southern & Eastern Africa.

ROUND-UP

Zubair Furnishing hands over its latest hospitality project in Oman

The project is the four-star Avani Muscat Hotel, located in Al Maabila, Wilayat Al Seeb, which is owned by Safari International Group and managed by Minor Hotels

MUSCAT: The Zubair Furnishing Company, one of the subsidiaries of The Zubair Corporation, announced the handover of its latest project in the hospitality sector in the capital.

The project is the four-star Avani Muscat Hotel, located in Al Maabila, Wilayat Al Seeb, which is owned by Safari International Group and managed by Minor Hotels.

On this occasion, Rami Farhat, General Manager of Avani Muscat said, "We are pleased to open the four-star Avani Muscat Hotel in the capital. The hotel encompasses an area of 20,000 square metres and comprises 206 Rooms (161 Rooms in Hotel and 45 Rooms in Apartment). It also includes a ballroom for events that can accommodate up to 900 people and several meeting rooms and other facilities. The new hotel is owned by Safari International Group and managed by Minor Hotels, which is renowned for its world-class hospitality services. We are pleased to join hands with The Zubair Furnishing, which has a long and expansive history in this field and which was showcased in the implementation of this project. We look forward to welcoming guests to experience the great product and service at Avani Muscat Hotel."

Mohammed Hassan Al Tamari, Deputy General Manager of The Zubair Furnishing, said, "We are pleased to collaborate once again with Thai-based Minor Hotels with the launch of Avani Muscat Hotel, having previously worked with the group for the launch of sister property Anantara Salalah. Avani Muscat is Minor Hotels' third hospitality venture in the Sultanate, in addition to two Anantara resorts in Jabal Al Akhdar and Salalah. We believe that this cooperation stems from their confidence in The Zubair Furnishing, given our achievements over the five decades of continuous work."

"As part of the contract, The Zubair Furnishing supplied and installed furniture, fixtures and equipment for the hotel. This was in addition to the preparation of guest rooms, apartments and public areas including the reception hall, business hall, banquet halls and outdoor furniture," he added.

The Zubair Furnishing is one of the oldest companies of The Zubair Corporation, which was established in 1971 and specialized in the implementation of furnishing projects for hotels and high-end residential and commercial complexes. Over the past five decades, the company has obtained many international certificates such as ISO 9001; 2015 Quality Certificate in recognition of its ability to implement projects with professional quality. Its business has also expanded to reach the European, American, African and Indian subcontinent, as well as the Middle East, where the company has completed more than 300 hotels in 33 countries around the world.

The company is currently executing many projects inside and outside the Sultanate, where its team is working to complete a group of hotels including Hilton Al Khobar Beach, Hyatt Regency Al Khobar, Radisson Blu Hotel Riyadh, Shangri-La Hotel Jeddah, Mandarin Oriental Hotel Muscat, Swissôtel Jeddah, and Sunset Hotel Jeddah and Mövenpick Hotel Muscat. The company is constantly striving to strengthen its presence as one of the most prominent major furniture companies in the region.

OFFER

Ford's exciting new year delights across range ending soon

MUSCAT: Own a Ford and benefit with exciting offers before the campaign ends on March 9. Offers include Service 3 Years / 60,000km, Petrol Card worth OMR100 and Registration 1 Year. (Conditions apply. For details visit a Ford showroom.)

Ford's range in Oman, includes the all-new F-150 XLT. This powerful truck raises the standard for all light-duty trucks. It boasts best-in-class towing and payload capability, introduces all-new features to increase customer productivity. The Ford F-150 is equipped with a 3.5-litre EcoBoost twin-turbo V6 engine that produces 400 horsepower and 677 Nm torque to give it impressive payload capabilities. The all-new F-150 starts with a durable, proven foundation – a fully boxed high-strength steel frame with a high-strength, military-grade, aluminium alloy body. All-new F-150 offers the latest driver-assist features as part of Ford Co-Pilot360 2.0. More features are now standard, including Pre-Collision Assist with Automatic Emergency Braking and Pedestrian Detection to help avoid a possible collision with another vehicle or a pedestrian, rearview camera with dynamic hitch assist, auto high-beam headlamps and auto on/off headlamps.

The Ford Explorer comes standard with a 2.3L i-4 Ecoboost engine. The Ford Explorer now sports abundant new features; better cargo space behind the third row and a quiet highway ride, Intelligent 4WD Terrain Management System, BLIS with Cross-Traffic Alert, Individual Tyre Pressure Monitoring System, 360-Degree Camera, Tri-Zone Electronic Temperature Control and more.

The Expedition is the most powerful and fuel-efficient Ford SUV till now, offering customers a full-size utility vehicle with a 3.5L V6 EcoBoost Engine producing 400 HP, stylish design and fresh interiors. It also features rotary gear shift and 10-speed automatic transmission and safety features like Pre-collision assist with pedestrian detection and much more.

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The Ford Taurus has been redesigned with a focus on safety and practicality. The Taurus has the effortless power to match its sporty appearance.

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DIGITAL DEALS

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There are so many reasons to switch to iPhone.

+ BELKIN 20W WALL CHARGER + BELKIN 20W CAR CHARGER — قيمة WORTH OMR 19

	iPhone 13 Pro Max	iPhone 13 Pro	iPhone 13	iPhone 13 Mini
128 GB	CURRENT PRICE OMR 527	CURRENT PRICE OMR 471	CURRENT PRICE OMR 382	CURRENT PRICE OMR 338
	Discount Voucher OMR 36	Discount Voucher OMR 16	Discount Voucher OMR 11	Discount Voucher OMR 10
	PAY* RIAL 491	PAY* RIAL 455	PAY* RIAL 371	PAY* RIAL 328
256 GB	CURRENT PRICE OMR 575	CURRENT PRICE OMR 519	CURRENT PRICE OMR 429	CURRENT PRICE OMR 385
	Discount Voucher OMR 36	Discount Voucher OMR 16	Discount Voucher OMR 11	Discount Voucher OMR 10
	PAY* RIAL 539	PAY* RIAL 503	PAY* RIAL 418	PAY* RIAL 375
512 GB	CURRENT PRICE OMR 669	CURRENT PRICE OMR 613	CURRENT PRICE OMR 524	CURRENT PRICE OMR 480
	Discount Voucher OMR 26	Discount Voucher OMR 16	Discount Voucher OMR 10	Discount Voucher OMR 10
	PAY* RIAL 643	PAY* RIAL 597	PAY* RIAL 514	PAY* RIAL 470
1 TB	CURRENT PRICE OMR 766	CURRENT PRICE OMR 708		
	Discount Voucher OMR 26	Discount Voucher OMR 16		
	PAY* RIAL 740	PAY* RIAL 692		

* Valid from 3rd to 5th March 2022

ASUS

X509FA-EJ950T
- Intel Core i3 - 10110U
- 4GB RAM
- 256GB SSD
- 15.6" FHD Display

FHD DISPLAY | 256 GB SSD | intel CORE i3 10TH GEN | Windows 10

12 Months International Warranty

Backlit Chiclet Key Board

+ BACKPACK, WIRELESS MOUSE — WORTH 15 OMR

CURRENT PRICE OMR 199.9

Discount Voucher OMR 20

*"PAY" price is after the redemption of above discount vouchers

PAY* RIAL 179.9

Microsoft

VDV-00006
- Intel Core i5 - 1035G4
- 8GB RAM
- 128GB SSD
- 12.3" Pixel Sense

FHD DISPLAY | 128 GB SSD | intel CORE i5 10TH GEN | Windows 10 | intel IRIS GRAPHICS

Microsoft PixelSense

+ BACKPACK, WIRELESS MOUSE — WORTH 15 OMR

CURRENT PRICE OMR 403.2

Discount Voucher OMR 63

*"PAY" price is after the redemption of above discount vouchers

PAY* RIAL 340.2

SONY

KD-65X80JS

androidtv | 4K HDR | Motionflow XR 200Hz | X1 4K HDR Processor | TRILUMINOS DISPLAY | X-Reality PRO

Discount Voucher OMR 20

RIAL 399.9

SAMSUNG

65AU8000

Crystal Processor 4K | AIR SLIM DESIGN | UHD TV

Discount Voucher OMR 66

RIAL 439.9

KELON Split AC

Inverter AC

Super Cooling | **Easy Maintainence** | **Long Airflow**

Installation with 4 mtr Pipe (without Bracket)

18000 BTU	22000 BTU	27600 BTU
KAS- 18VTV3	KAS- 24VTV3	KAS- 30VTV3
1.5 Ton	2 Ton	2.5 Ton
RIAL 180.6	RIAL 204.8	RIAL 261.5

BISSELL

Vacuum Cleaner 1977E

Steam Mop Vac & Steam All-in-One

Discount Voucher OMR 15.7

RIAL 125.7

Buy Now! Pay Later

0% فائدة الدفع الميسّر Interest Payment Plan

بطاقات بنك مسقط bank muscat cards — الحد الادنى للمشتريات ١٥٠ ريال* ON A MINIMUM PURCHASE OF 150 R.O. Offer valid for Bank Muscat credit card holders only — Upto 12 months

HSBC — الحد الادنى للمشتريات ١٠٠ ريال* ON A MINIMUM PURCHASE OF 100 R.O. Offer valid for HSBC credit card holders only — Upto 6 months

البنك الوطني العماني NBO — الحد الادنى للمشتريات ١٥٠ ريال* ON A MINIMUM PURCHASE OF 150 R.O. Offer valid for NBO credit card holders only — 12 months

بنك عمان العربي OMAN ARAB BANK — الحد الادنى للمشتريات ١٠٠ ريال* ON A MINIMUM PURCHASE OF 100 R.O. Offer valid for OAB credit card holders only — 3 / 6 / 9 and 12 months

يتوفر تمويل إسلامي من ISLAMIC FINANCE ALSO AVAILABLE FROM — ميسرة MAISARAH للخدمات المصرفية الإسلامية Islamic Banking Services

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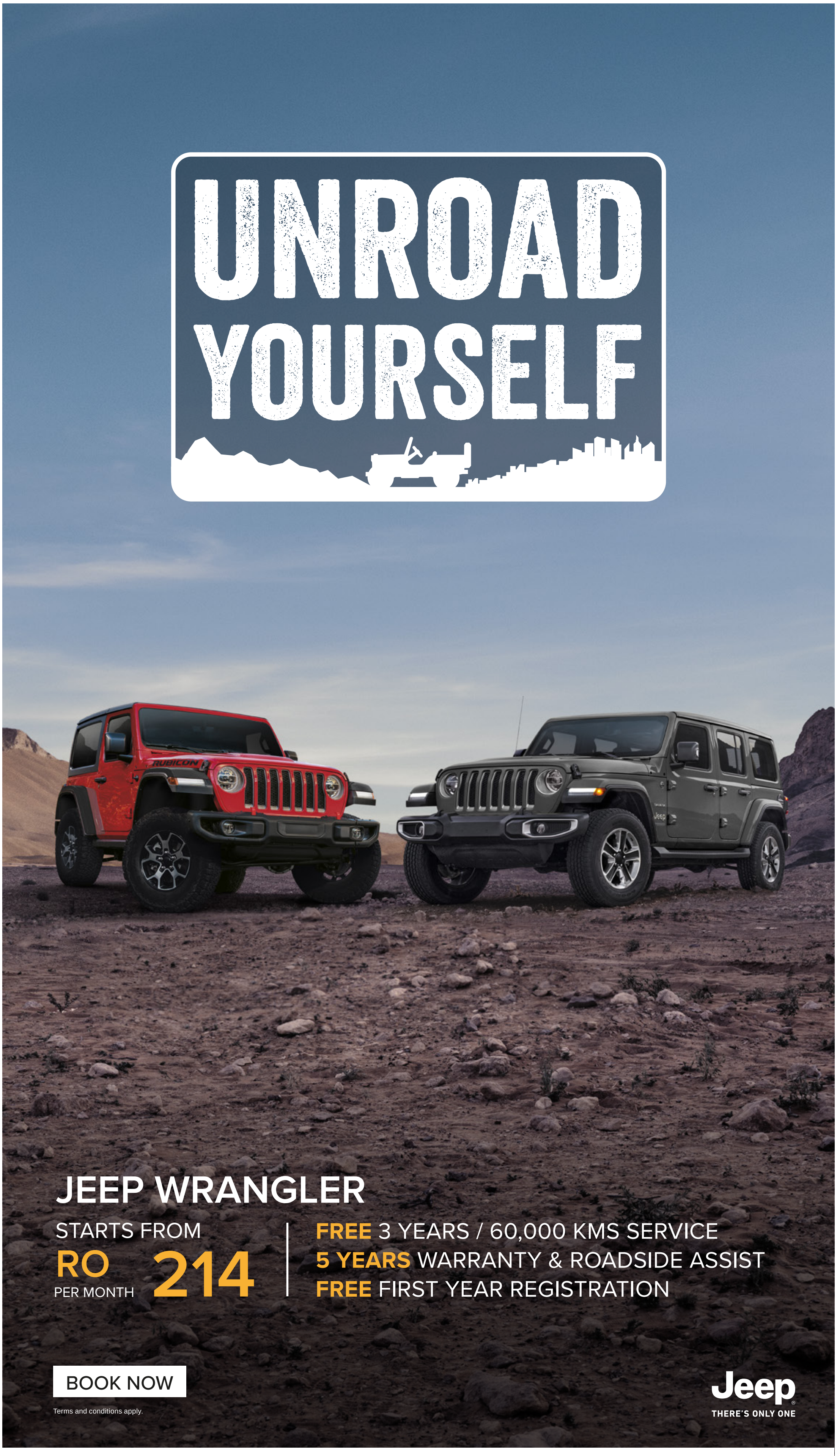

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10 YEAR UNLIMITED KILOMETRE WARRANTY