

HM GREETES PRESIDENT OF DOMINICAN REPUBLIC

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Luis Abinader of the Dominican Republic on his country's Independence Anniversary. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to President Abinader and the Dominican people. — **ONA**



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النسخة
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HM PRESIDES OVER COUNCIL OF MINISTERS MEETING



His Majesty the Sultan praised the role of teachers in upbringing Omani generations

MUSCAT: His Majesty Sultan Haitham bin Tarik chaired a meeting of the Council of Ministers at the Cabinet's building in Muscat on Sunday.

At the outset of the meeting, His Majesty the Sultan gave thanks and praise to Allah the Almighty for the riches which He has bestowed on Oman, its loyal people and all those residing on its land. His Majesty the Sultan prayed to the Almighty to perpetuate these bountiful gifts, stability and peace on this benign land and all countries of the world. He pleaded to the Almighty to bless the efforts of all diligent people and grant them good luck and success.

Then, His Majesty reviewed local and international conditions.

As part of His Majesty's constant care and follow-up of the educational system—its development and upgrading to meet the goals of Oman Vision 2040, and its aspirations to efficiently groom generations of citizens and prepare them to possess skills and command

capabilities in various fields, His Majesty the Sultan gave directives to the Council of Ministers to go ahead with the application of the system of "Vocational and Technical Education", which aims to enable students of Grades 11 and 12 to choose educational tracks within a range of professional and technical fields, including engineering and industrial specialisations.

The Council of Ministers approved that plan within the framework of the study presented by the Ministry of Education, which included new educational tracks and curricula designed to keep pace with the requirements of sustainable development and future skills. This is in addition to restructuring the educational system's configuration, so that the "Vocational and Technical Education System" would begin to be implemented, and the study plan applied, with effect from the next academic year 2023/2024.

After His Majesty the Sultan commended the status of teach-



ers and their active role in the upbringing of generations of Omani citizens, instilling in them sublime values and virtues, the Council of Ministers approved the allocation of "Omani Teacher's Day"—which falls on 24 February every year—as an official holiday for all teachers

and occupants of relevant supporting jobs in public and private schools.

Within the context of conclusions reached by the Council about the "Investment Laboratory in The Sports Sector"—its proposed initiatives and investment projects,

His Majesty issued directives to study related priority projects and to provide the necessary facilities for investors, being partners in sports development. His Majesty the Sultan underscored the significance of developing the sports sector and upgrading it. **>A4**

Omani Teacher's Day
(24 February) declared
as official holiday

Commercial
registration fees for
foreign investors cut

Green light to the
system of 'Vocational,
Technical Education'

Emphasis on enhancing
the local content of
Omani industries

New curricula to keep
pace with the market
requirements

TOP THREE INSIDE STORIES

OMAN Foreign investments top OMR25 billion

1 The total foreign investment in the Sultanate of Oman hit OMR25,045.2 million in 2021. **>A5**

MARKET Final introductory session of Abraj IPO

2 The IPO of Abraj Energy Services enters its second week on Monday and ends on 1 March 2023 for the small investor category. **>B1**

WORLD 43 people drown off Italian coast

3 43 people were found drowned off the southeastern Italian coast early on Sunday. **>B5**

NEW BATCH

HH the Honourable Lady presides over passing out of female police



NIZWA: Her Highness the Honourable Lady Assiyda Ahd Abdullah Hamed Al Busaidi, Spouse of the Sultan of Oman presided over a celebration of the Royal Oman Police, marking the passing out of a new batch of female police.

The graduation ceremony was held at the Sultan Qaboos Academy for Police Sciences in the Wilayat of Nizwa in the Governorate of Al Dakhiliyah yesterday.

Upon the arrival of HH the Honourable Lady, the columns of

the graduate officers gave salute to the chief guest. Then, the commandant of the graduates' column stepped forward, requesting HH the Honourable Lady to give the signal to start the military parade.

Passing in front of the Royal Dais, the column gave military salute to HH the Honourable Lady. Then, top graduates came forward to receive the awards from HH the Honourable Lady.

The column of the passing out batch chanted the ROP Anthem "Humaat Al Haqq" and performed

the oath of allegiance, proclaiming thrice Long Live His Majesty Sultan Haitham bin Tarik, the Supreme Commander. Then, the female graduates gave salute to HH the Honourable Lady signalling the conclusion of the parade.

The ceremony was attended by their highnesses female members of the Royal family, female members of the State Council, female officials, senior ROP officers, educational, health and social female cadres in the Governorate of Al Dakhiliyah. — **ONA**



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PRAYER
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Dhuhr.....	12:25pm
Asr.....	3:45pm
Maghrib.....	6:13pm
Isha.....	7:24pm
Fajr (Tomorrow).....	5:15am

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COMMENTARY

SALEH AL-SHAIBANY

The twilight zone group

possible during the 24-hours of the day, they also meet in the late afternoon at the beach where you would see them seated on potable chairs around a table full of food and beverages.

Sometimes, I join them to their easy flowing conversation. There will be a lot of jokes and reminiscences of the past. However, at times, the topics would touch sensitive issues, which would lead to heated debates. But they all accepted that it was part of their get-together in the twilight of their time.

What is interesting about this group, is that they all come from different backgrounds but what keeps them together, is what their share with their present lives. The future is never in their daily topic since they take

one day at a time. I guess, at the prime time of their lives, there is nothing in the future to be concerned about, no matter where the dice fall.

What I notice on the occasional few minutes I spend with them, they are all tolerant to each other when the chips land on the wrong place. It is not uncommon that one of them would lose his temper just because the other person said the wrong thing. The offended person would just simply walk away, instead of causing a scene.

But that will not last long because in the midst of their group, there will always be that person who would step in to act the role of a peacemaker. But that's not all. I also notice that, even the most tranquil person

of the group, will have his bad day and would start offloading his personal miseries. The rest would start to listen and sympathise with him.

In other words, the same members of the group also act as therapists to each other when personal stress hits the roofs of their heads in their private lives. While they have a common target of meeting regularly, they all had different lifestyles in their younger days. I often had to listen, with great interest, when they talk about their past.

One of them was a great nuisance to the public peace when he was a teenager while the other did not tolerate professional incompetence at work. There are others who just went with the flow of times no matter

what was thrown to them. They always share these experiences and compare themselves with the new generations.

But they acknowledge that times are different and contemporary problems do not match and never comparable by any account. Do they have regrets? I am not sure of that, but if they have then they do not seem to show it. Like the waves of the sea

where they sit every afternoon, their emotions crash on the sands of their past lives.

Isn't that what life is all about? We commit mistakes in our younger days but try our hardest to rectify them as we march forward to the old age. There is no room for regret when one has covered most tracks of life knowing that there are fewer ahead.

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SEASON 2022-2023

MINISTRY OF LABOUR

Interviews for jobs conducted in Dhofar



SALALAH: The Directorate General of Labour in the Governorate of Dhofar on Sunday conducted personal interviews to fill a number of jobs in the governorate, as part of the efforts undertaken by the Ministry of Labour (MoL) to employ Omani youth in the public and private sectors.

These five-day interviews come to consolidate the principle of decentralisation and open the door for qualified national cadres

to contribute to the development of the governorates through employment in the public and private sectors.

A number of jobseekers who have met the specified conditions are competing for jobs according to the educational qualifications that were specified in the vacancy announcement No. (1/2023) for jobs in various government units and the private sector.

-ONA

INTEGRATED MANAGEMENT

Meeting of GCC Chemicals, Waste Management Committee held



MUSCAT: The Sultanate of Oman, represented by the Environment Authority, chaired the 6th meeting of the GCC Chemicals and Waste Management Committee at the Advisory Board of the GCC Supreme Council in Muscat yesterday.

The meeting discussed several topics namely the environmental directives of the GCC countries 2020 for the requirements of the current environmental situation, the strategic plan of the Committee of Ministers Responsible

for Environmental Affairs, including the integrated management of waste and chemicals, and the guideline for the sound management of chemicals and waste resulting from the corona pandemic.

The meeting discussed unifying the position in the meetings of the Intergovernmental Negotiating Committee (INC) regarding the establishment of an international legally binding instrument on plastic pollution.

-ONA

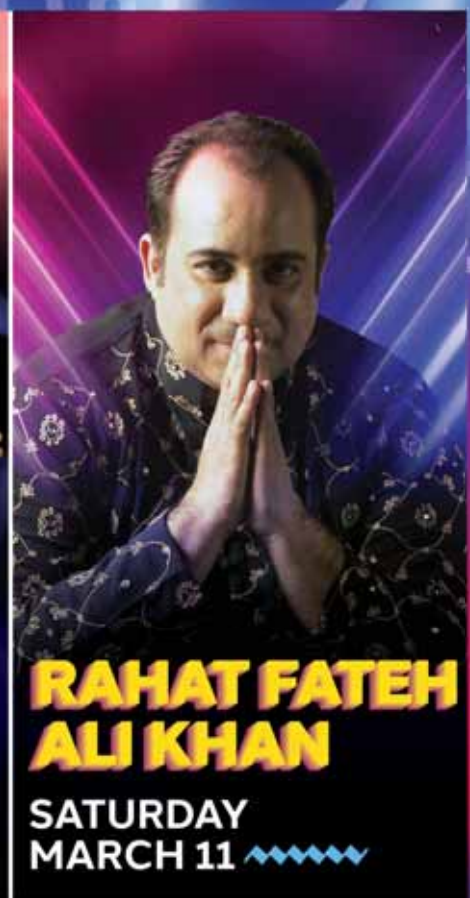


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His Majesty stresses the need to implement sports strategy

< FROM A1 He also stressed the need to complete the sports strategy being prepared to raise the efficiency of young people and explore their skills, with effect from the early educational stages.

As part of its keenness on all that would contribute to consolidating the national economy, the Council of Ministers laid emphasis on enhancing the local content of Omani industries, as well as the preparation of a national policy to reduce imports and increase exports. The Council also stressed the allocation of a percentage of development spending to projects that contribute to achieving in-country value (ICV) for the national economy, besides generating employment opportunities for citizens.

His Majesty the Sultan valued the efforts undertaken by the governorates to enhance economic activities through the es-

tablishment of various projects, festivals and other events.

In this context, he underlined the need for the governorates to demonstrate their potentials and to compete with each other to present the best proposal for development projects that can be implemented in one of their respective wilayats, so that those projects can be evaluated in accordance with specific regulations, determinants and conditions to be announced later. The step provides for funding the top three winning projects.

In complementation of the efforts made by the government to enhance the role of the private sector in developing the national economy, encouraging the establishment of businesses, attracting more investments and increasing competitiveness in government tenders by providing an opportunity for a larger number of companies, the Council of Ministers

decided to cut down commercial registration fees for foreign investors and equate them with Omani investors, according to specific regulations to be determined by the authorities concerned.

On the other hand, the Council approved exempting companies contesting tenders from providing temporary insurance (the bidding guarantee submitted as a condition for entering the tender).

Then, His Majesty the Sultan spoke about regional and international affairs and Oman's bilateral relations with a number of Arab and friendly countries with the objective of meeting the common interests and aspirations of nations.

At the conclusion of the meeting, His Majesty the Sultan touched on a number of aspects of concern to the country and the citizens. His Majesty wished all further success towards the realisation of Oman's progress and prosperity. -GNA





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Oman’s total foreign investments top more than OMR25bn in 2021

Foreign direct investment constituted the largest share of total foreign investments at 70.9%, according to the NCSI data



MUSCAT: The total foreign investment in the Sultanate of Oman hit OMR25.04 billion in 2021 compared to OMR20.78 billion in 2020 higher by 20.5 per cent.

The Foreign Investment Statistics bulletin in Oman issued by the National Centre for Statistics and Information (NCSI) further said that foreign direct investment (FDI) constituted the largest share of total foreign investments at 70.9 per cent, and other foreign investments accounted for 23.9 per cent, while foreign portfolio invest-

ments accounted for 5.2 per cent.

The NCSI bulletin added that the total FDI in 2021 stood at OMR17,762.6 million, while foreign portfolio investments amounted to OMR1,290.2 million. Other foreign investments stood at about OMR5,985.4 million. Foreign investment in financial derivatives fell to reach OMR7 million.

The bulletin said that the volume of financial flows in 2021 stood at OMR4,263.5 million, indicating that the oil and gas sector had financial flows of OMR3,124.1 million, followed by the financial intermediation sector with an amount of OMR418.1 million, then the transport, storage and communications sector with OMR300.4 million, and the manufacturing sector with OMR112.1 million.

The NCSI bulletin added that the value of FDI in 2021 stood at OMR17.8 billion, an increase of 24.5 per cent from 2020. This increase was driven by the oil and gas sector by 68.6 per cent. The relative importance of the converting industries sector and the financial intermediation sector reached 9.6 per cent and 9.3 per cent respectively.

The bulletin said that 45.3 per

cent of FDI in the Sultanate of Oman went to the United Kingdom (UK), followed by the United States of America (USA) at 15.5 per cent.

As for the GCC states, the bulletin showed that the FDI of the United Arab Emirates (UAE) stood at OMR951 million in 2021, compared to 1,017.1 million in 2020. Kuwaiti investments dropped from OMR807.4 million in 2020 to OMR800.5 million in 2021. Qatari investments grew to reach OMR457.5 million in 2021 compared to OMR376 million in 2020. Saudi investments also in-

creased to reach OMR80.6 million in 2021 compared to OMR75.8 million. Bahraini investments fell from OMR371.6 million in 2020 to OMR371.2 million in 2021.

The total income paid to foreign investment institutions increased significantly by 101.7 per cent, to reach OMR3.466 billion in 2021, compared to OMR1.718 billion in 2020.

The value of profits distributed to foreign direct investors increased by 124.9 per cent to reach OMR2,799.4 million in 2021 compared to OMR1,244.4 million in 2020.

The total Omani investments abroad stood at OMR6.016 billion in 2021 compared to OMR5,935.2 million in 2020, an increase of about 1.4 per cent. UAE topped the Omani direct investments with OMR1,018.1 billion.

The total income received for Omani investment abroad - as indicated by the bulletin - hit OMR58.1 million in 2021AD, compared to OMR64.8 million in 2020, a fall of 10.3 per cent.

The gross domestic product (GDP) at current prices in 2021 stood at about OMR33,909.8 million, up by 16.2 per cent compared to 29,187.2 million in 2020.

The bulletin indicated that the percentage of foreign investment flows of GDP amounted to 12.6 per cent in 2021 compared to 0.7 per cent in 2020. - ONA



Ministry of Defence

TENDER ANNOUNCEMENT

The Ministry of Defence invites MOD registered suppliers to participate in the following tender:

Subject	Tender Number	Last Date for Inquiries	Last Date to Obtain Tender	Tender Document Price per copy (RO)
SUPPLY OF FROZEN FISH FOR THE PERIOD OF THREE YEARS	03/2023	06/03/2023	13/03/2023	1500 RO
SUPPLY OF TOMOGRAPHY SCANNER (ST SCAN) AFH AL KHOUDH RADIOLOGY	04/2023	13/03/2023	20/03/2023	250 RO

1. Tenders documents and terms may be obtained on payment from the office of the Secretary of the Tender Committee, gate No. 14 of MAM Camp between 0900 to 1300 hrs on the working days.

2. Payment of Tender documents to be made by using of any Visa Electron Cards or "Visa credit" Cards or through Smart Card issued from all the banks are operated in oman



Moroccan Festival

27th February to 18th March 2023

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Temperature to dip

there is a continuous follow-up of the expected weather situation by the Directorate General of Meteorology.

Rain is expected in Musandam Governorate and the Hajar Mountains and its adjacent areas, and it is likely to extend to the coastal areas of the Sea of Oman.

Sri Lanka's embassy to organise events to mark 75th anniversary

The Embassy is grateful to Pankaj Khimji, Chairman of OCA and Duleep Mendis for making available the prestigious and wonderful Oman Cricket grounds for the event. The BPOS Global LLC in the Sultanate of Oman will be the event manager for this tournament. The BPOS is headed by a Sri Lankan legend Anselm Perera, residing in Oman for nearly 48 years.

There will be 12 teams participating in the tournament. Each team will represent a school in Sri Lanka or a group of schools. Each team will nominate 13 players out of which 11 players will play. The initial round matches will be of six over while the semi-finals and final will be of eight over.

The upper age limit for the players is 40 years. For the families and kids, there will be special fun competitions throughout the day to enjoy the matches.

The Embassy of Sri Lanka welcomes all Sri Lankans and cricket fans in Oman to enjoy this memorable cricket tournament on April 2023 at the Oman Cricket (OC) grounds in Al Amerat.

The cricket tournament is being organised by the Embassy of Sri Lanka in coordination with the Sri Lankan expatriate community in the Sultanate of Oman to recall the fond memories of expatriates' school life in Sri Lanka as well as to bring the competitive and electrifying atmosphere to Oman.

Sri Lanka is well known for cricket and has produced several outstanding cricketers. Former national cricket player and test captain of Sri Lanka, Dulleep Mendis, is the current head coach of the national cricket team of the Sultanate of Oman and also the Chief Development Officer of Oman Cricket.

UBAR

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BOARD OF DIRECTORS REPORT

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

Dear Shareholders,

On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to welcome you to the company's 28th Annual Assembly Meeting and to present to you our Consolidated Annual Report for the Fiscal Year ended 31st December 2022, including the Financial Statements and the Auditor's Report for the year 2022.

COVID-19 Pandemic Impact on Economic & Tourism and Future Scenario

As we all know, the impact of the pandemic outbreak was felt from the middle of March 2020 onwards. The global COVID-19 pandemic has halted the travel and hospitality sectors. The hospitality industry, including our company, like many others, has been impacted in its operations. Management anticipated that the impact of COVID-19 would reduce by the beginning of 2021. Unfortunately, it continued till September 2022. The Board and the management team have constantly been reviewing the various steps that need to be taken to address the difficult conditions to minimize the losses and improve the liquidity situation. All efforts have been exerted in order to maintain the company's stability and ensure the continuity of its operation.

Unlike the previous three years, 2023 also looks very challenging for the Hospitality and Travel industry. After the government's removal of travel restrictions from March 2022 onwards, the leisure segment has shown some improvements. The leisure business started picking up from October 2022 onwards. Resulting, the company was able to achieve higher revenues as compared to the last year. Management is hoping that this improvement trend will continue in 2023 as well. Unfortunately, experts predict that a recession will be inevitable in 2023, impacting the hospitality industry once again.

Revenues Analysis

During the year 2022, Despite several challenges, the group has performed better than 2021 and achieved a turnover of RO 2,488,153-which has shown an increase of 10% from the previous year's turnover of RO 2,252,921. The company has managed to achieve an overall occupancy of 46%. The ARR (Average Room Rate) is at RO 27, which is better than the last year. Unfortunately, the ARR still remains very low, which has a direct impact on profitability.

Profit/Loss for the year

Although the hotel has generated higher revenue than last year, it was still insufficient enough to generate profits. Therefore, the company went into loss. The Group Net loss is RO 875,175- compared to the loss of RO 1,191,537- in the year 2021. The positive note is that the Company reduced the losses by 27% compared to the previous year.

Internal Control Systems

Management of the Company has been consistently improving the systems and enhancing the internal control procedures. The review of the internal control system was done periodically by regular audits, internal and external. The Audit Committee then reviewed the same reports and updated it to the Board. The Board has reviewed the effectiveness of the internal control systems and is satisfied with the same.

Organization

The Company has been encouraging Organization by employing Omanis in various departments. All efforts are made to comply throughout the year to achieve the Organization level as per the requirement of the Government.

Future Perspective

Oman's tourism industry can offer long term growth potential as it is home to a diverse range of tourist attractions. Currently, tourist infrastructure is undergoing extensive government investment, and efforts are being put in place to raise awareness about the tourism potential available within the country.

The Board is confident that the current economic scenarios will improve in the coming year, and Oman will witness economic growth in its various sectors. It will continue to be a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the future with the proven, hard, and sincere efforts of Management and its staff.

Conclusion

On behalf of the Shareholders, the Board of Directors has the great pleasure of extending their profound thanks, loyalty, and gratitude for His Majesty Sultan Haitham Bin Tariq. We pray to the Almighty to grant him good health and success as he guides the nation to new frontiers of prosperity and takes our beloved Oman into a brighter future. The Board looks forward to the further growth of the tourism industry in the Sultanate of Oman.

Thank You.

Tariq Mohamed Ali Al Barwani
Chairman

ASSETS

Non-current assets

Property, plant and equipment

Right-of-use asset

Loan to a subsidiary

Margin deposit

Investment in a subsidiary

Total non-current assets

Current assets

Inventories

Other current assets

Trade receivables

Due from related parties

Other receivables

Loan to a subsidiary

Cash and bank balances

Total current assets

Total assets

EQUITY AND LIABILITIES

EQUITY

Share capital

Legal reserve

Special reserve

Replacement reserve

(Accumulated losses) / Retained earnings

Total equity

LIABILITIES

Non-current liabilities

Employees' end of service benefits

Deferred government grant

Term loan

Lease liabilities

Total non-current liabilities

Current liabilities

Term loan

Bank overdraft

Lease liabilities

Trade and other payables

Accrued liabilities

Income tax payable

Total current liabilities

Total liabilities

Total equity and liabilities

Net assets per share

Parent Company

2022 RO

2021 RO

2022 RO

2021 RO

1,708,426

1,835,266

9,636,149

0,016,055

99,160

106,788

99,160

106,788

2,362,600

1,440,000

-

-

83,519

100,000

83,519

100,000

4,104,906

4,104,000

-

-

8,358,611

7,586,960

9,818,828

10,222,838

69,915

78,433

106,709

114,448

16,258

15,182

50,380

129,874

142,295

82,714

278,726

181,992

1,073,432

1,487,449

-

-

4,550

4,550

5,550

5,550

16,000

360,000

-

-

24,362

38,318

40,902

60,493

1,346,812

2,066,646

484,267

492,367

9,705,423

9,653,606

10,303,095

10,715,195

5,001,750

5,001,750

5,001,750

5,001,750

759,398

759,398

983,531

983,531

508,515

508,515

508,515

508,515

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-

1,054,359

1,000,801

(120,214)

194,842

(1,731,405)

(802,672)

6,149,449

6,464,505

5,816,750

6,691,925

203,835

192,951

286,043

273,450

70,962

77,630

70,962

77,630

2,307,600

1,429,244

2,307,600

1,429,244

104,204

109,933

104,204

109,933

2,686,501

1,809,758

2,768,809

1,890,257

16,000

356,400

16,000

356,400

75,991

195,053

75,991

195,053

56,129

43,192

56,129

43,192

342,466

345,549

1,028,480

920,012

360,580

414,127

522,729

593,095

18,207

25,022

18,207

25,261

869,373

1,379,343

1,717,536

2,103,013

3,555,974

3,189,101

4,486,345

4,023,270

9,705,423

9,653,606

10,303,095

10,715,195

0.123

0.129

0.116

0.134

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

Revenue

Operating costs

Insurance claim received

Operating loss

Finance income

Finance cost

Other income

Loss before taxation

Taxation

Net and total comprehensive loss for the year

Attributable to:

Equity holders of the Parent Company

Basic and diluted loss per share attributable to equity holders of the Parent Company

Parent Company

2022 RO

2021 RO

2022 RO

2021 RO

1,248,940

1,056,537

2,488,153

2,252,921

(1,512,342)

(1,673,578)

(3,280,278)

(3,317,149)

-

99,482

(263,402)

(817,041)

(692,643)

(1,064,228)

105,809

112,808

-

-

(158,499)

(171,624)

(183,830)

(189,702)

1,036

6,289

1,298

6,545

(315,056)

(860,586)

(875,175)

(1,247,385)

-

55,848

-

55,848

(315,056)

(613,720)

(875,175)

(1,191,537)

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(1,191,537)

(0.006)

(0.012)

(0.017)

(0.024)

 Dhofar Poultry Company (S.A.O.G) P.O. Box 2855 –PC 211 –Salalah . Phone : 23286605- admin1@dpcoman.om	
Board of Director's Report for year 2022	
On behalf of board of directors of Dhofar Poultry Company, I have pleasure in presenting audited financial statements for year 2022 and period ended 31st December 2022.	
Financial Performance: Total sales for year 2022 reached RO 9.321 Million compared to RO 9.033 Million same period last year showing increase of 3.19%. The gross profit for the year increased to RO 1,530,160 compared to RO 756,746 for the same period last year 2021. The loss of the year (after Tax) was RO (1,006,130) compared to loss of RO (1,385,808) for the same period last year. The loss for this year is mainly due to substantial increase in Cost of Hatching Eggs, Feed caused by High Food Grain prices internationally with Ukraine Russia conflict, impacting us RO 534,894 /- on these 2 primary Raw Material, yet Cost of production decreased by 5.86 % . General Admin Exp decreased by 2.30 % & significant increase in Selling and distribution cost by 18.03 % and interest cost increased by 2.54 % compared to last year.	
Due to the above Operational factors the Accumulated Losses net of Surplus have reached RO 1.29 Mle as on 31/12/2022, which represents 46.13 % of the Issued Share Capital.	
Good Farm Management & Operations have resulted in improved technical parameters compared to last year. The cost reduction project of LPG Gas is in implementation stage of shifting from expensive Buk Diesel & Product Value addition of Longer Shelf Life Products with MAP (Modified Atmospheric Packing) for premium UAE Customers.	
The Management analyses business risk and adopts a comprehensive program to mitigate and avoid operational risks through planning. The UAE sale and marketing branch is expanding its operations to more outlets of secured Customers. Product quality is maintained ensuring strict implementation of Halal, ISO and HACCP and Food safety standard and continuous staff training programs.	
Corporate Governance : The Board of Directors has taken all possible measures to ensure full compliances of CMA rules and regulations. During this year, the Board of Directors and Audit Committee reviewed Internal Audit Reports and related parties' transactions. The company's internal regulation laws and procedures were also reviewed to ensure quality control procedures. The Board reviewed executive's evaluation policy and procedures in compliance CMA regulations.	
Future Outlook : Although frozen poultry meat demand is mainly covered through import of low-priced frozen chicken, the company is targeting local and regional fresh chilled, high-quality market to increase sales growth opportunity for Company's products. The Management is also targeting high value product consumers segments and value-added products through strategic partners to increase local and regional sale volume.	
On behalf of the Board, I express my sincere gratitude to His Majesty Sultan Haitham Bin Tariq, the successor of Sultan Qaboos who was wise and long term vision and supported to private sector. Finally, I would also like to thank my colleagues & fellow board members, management & staff for their consistent efforts and our customers for their continuous support.	
Salim Bin Abdullah Al-Awadi, Chairman	

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022		
	2022 RO	2021 RO
ASSETS		
Non-current assets		
Property, plant and equipment	6,513,478	6,906,468
Right-of-use assets	23,474	44,165
Intangible asset	44,334	51,427
Deferred tax assets	-	43,906
	6,581,286	7,045,966
Current assets		
Inventories	1,523,401	1,406,863
Biological assets	1,149,680	1,070,515
Trade and other receivables	2,423,670	2,493,369
Cash and bank balances	311,700	230,254
	5,408,451	5,201,011
Total assets	11,989,737	12,246,967
EQUITY AND LIABILITIES		
Equity		
Share capital	2,800,000	4,000,000
Legal reserve	-	221,560
Special reserve	-	137,033
Revaluation surplus	556,011	584,410
Accumulated losses	(1,847,698)	(3,633,572)
	1,508,313	1,309,431
Total equity		
Liabilities		
Non-current liabilities		
Employees' end of service benefits	266,668	239,507
Non-current portion of lease liabilities	21,526	26,169
Non-current portion of term loans	1,046,121	-
Deferred tax liability	101,512	-
	1,435,827	265,676
Current liabilities		
Current portion of term loans	681,943	49,225
Bank borrowings	4,555,387	6,417,648
Trade and other payables	3,692,583	4,183,910
Current portion of lease liabilities	4,642	21,077
Income tax payable	111,042	-
	9,045,597	10,671,860
Total liabilities	10,481,424	10,937,536
Total equity and liabilities	11,989,737	12,246,967
Net assets per share	0.054	0.033

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022		
	2022 RO	2021 RO
Income from operations	9,320,984	9,032,963
Cost of operations	(7,790,824)	(8,276,217)
Gross profit	1,530,160	756,746
Other income	84,751	64,756
General and administrative expenses	(796,271)	(815,016)
Selling and distribution expenses	(1,020,420)	(864,515)
Allowance on trade receivables for expected credit losses	(50,000)	(44,776)
Loss from operations	(251,780)	(902,805)
Finance charges	(489,507)	(477,365)
Loss for the year before taxation	(741,287)	(1,380,170)
Income tax	(264,843)	(5,638)
Net loss and total comprehensive loss for the year	(1,006,130)	(1,385,808)
Loss per share	(0.032)	(0.035)

NEW CURRICULA PREPARED



Ministry of Education hails decision of the Council of Ministers

MUSCAT: The Ministry of Education has praised the decision of the Council of Ministers chaired by His Majesty Sultan Haitham bin Tariq on declaration of 24 February every year, which coincides with the Omani Teacher's Day, as an official holiday for all teachers and assisting jobs at the government and private sector schools. The ministry also commended the approval of the Ministry's plan, including the new curricula prepared to cope with the requirements of the sustainable development and skills of the future, besides restructuring the educational system and implementation of the vocational and technical education from the academic year 2023/2024, in accordance with the executive plan to be set by the Ministry of Education.

The Ministry of Education reaffirmed that the above steps come within the attention of the government of His Majesty the Sultan, according priority to the education sector and as part of the development of the educational system to keep abreast of the international developments for the achievement of Oman Vision 2040.

The development of the study plan will also include reducing the number of subjects required for students in all grades, and it will also provide an opportunity to offer elective subjects from the ninth grade instead of the current eleventh grade, and the developed

The study plan will also include reducing the number of subjects required for students in all grades

study plan will be implemented gradually in parallel with the application of the educational tracks.

The Ministry of Education indicated that the restructuring of the educational ladder for the academic classes will be in stages (1-4), (5-8), and (9-12), and it was consistent with the study plan, especially with regard to branching out science subjects from the classroom and providing a learning environment consistent with the multiplicity of educational paths.

The Minister of Education reaffirmed that the decision on allocation of the official holiday for teachers comes in recognition of the role teachers play in educating the various generations and for cementing the noble values in the hearts of students, which positively reflect in development of job performance and boosts motivation of teachers. — **ONA**

DISCUSSION

Supreme Judicial Council reviews labour issues

MUSCAT: The Supreme Judicial Council reviewed labour issues and mechanisms for developing and activating the role of dispute settlement committees, during a panel discussion held at the Council's headquarters on Sunday.

The panel discussion aimed to find solutions and discuss the challenges facing the work of these committees, and allow room

for all observations to be made to activate their work and find appropriate solutions that would raise the level of work of the committees, increase the number of settlements, and reduce the number of cases referred to the labour courts. The meeting comes as a continuation of the efforts made by the Ministry of Labour in cooperation with the Supreme Judicial Council to ease the work

of the Labour Dispute Settlement Committees and to discuss all the challenges facing the work of the committees to achieve the desired goals for which they were set.

The participants and legal researchers reviewed proposals to develop work, find legal solutions, and develop the electronic system link to facilitate the work of labour dispute settlement committees.



-DNA



سلطنة عُمان
وزارة النقل والاتصالات وتقنية المعلومات
Sultanate of Oman
Ministry of Transport, Communications and Information Technology



إعلان مناقصة Tender Notice

**The Internal Tenders Committee at the Ministry of Transport, Communications and Information Technology
In Al Khuwair invites for the Following Project:**

TENDER NO	TENDER NAME	DATE OF PUBLISHING	LAST DATE TO PURCHASE TENDER DOCUMENT	SUBMISSION DATE	COMPANIES WHO SHOULD PARTICIPATE IN THIS TENDER	DOCUMENT PRICE
35/2023/ MTCIT/HQ-10	Support renewal of SAN Switches and Tape Library Replacement	26-02-2023	07-03-2023	21-03-2023	Experienced Companies Registered in Services Category , With The Secretariat General of Tender Board (All Grades)	(25/-) Twenty-five Omani Rial Non-Refundable

Interested Companies registered with the Secretariat General of Tender Board may obtain Tender documents from the E-Tendering website: <https://etendering.tenderboard.gov.om> against non-refundable payment as mentioned above for each set of document. Tenderer proposals shall be submitted online on given website. The Tenderer shall submit online an original copy of the Bid Bond issued by local bank in the Sultanate of Oman for the value of (1%) of the Tender value validity for (90) days, and addressed to (Chairman of the Internal Tender Committee).

CORRESPONDANCE:

- Tender Inquiry: All correspondence pertaining to the TENDER Inquiry must be online at e-Tendering System. (<https://etendering.tenderboard.gov.om>)
- E-Tendering System Inquiry: All correspondence pertaining to the e-Tendering System technical support must be directed to the following helpdesk email address and phone number: **Tel: +968 24402200 e-mail: etenderhd@mtcit.gov.om**

INTERNAL TENDER COMMITTEE

www.mtcit.gov.om



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Abu Dhabi
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Ph: 24726000

VISION AL KHAIR GCC FUND

CHAIRMAN'S REPORT – DECEMBER 2022

The Vision Al Khair Fund (VAKF) declined 7.1% for FY 2022. The NAV of the fund was RO 1.096 as on 31 December 2022.

Geopolitical tensions, elevated inflation, rapidly rising interest rates, resurgence of Covid infections and lockdowns remained dominant themes during 2022 keeping equity and fixed income markets under pressure. The Ukraine conflict impacted commodity prices, Covid lockdowns slowed growth in China and caused supply chain disruptions. In the US, after several years of near zero interest rates, the US Fed changed course and began a rapid phase of monetary tightening to curb record high inflation.

While GCC markets also ended the year mostly lower, GCC economies were better placed to weather global weakness owing to its dollar peg and elevated oil prices which has helped improve the fiscal positions. With oil prices expected to average at around \$80 per barrel during 2023, the traction on debt reduction and diversification into non-oil sectors should ramp up pace. Implementation of national projects such as Vision 2030 in Saudi Arabia, Qatar National Vision 2030 and mega projects are key to supporting economic growth.

Overall, the macroeconomic outlook for the region remains positive in the current environment as compared to developed and emerging economies. As developed markets price in a mild recession, markets are expected to remain volatile going forward and warrants a tactical investment strategy.

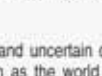
On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of financial position	2022 RO	2021 RO
ASSETS		
Investments at fair value through profit or loss	3,838,583	5,184,626
Due from broker	178,238	
Cash and cash equivalents	46,407	560,408
Total assets	4,063,228	5,745,034
LIABILITIES		
Current liabilities		
Accruals and other payables	71,120	301,123
Total liabilities	71,120	301,123
Total net assets attributable to the Unitholders	3,992,108	5,443,911
Net asset value per unit	1.096	1.235

STATEMENT OF COMPREHENSIVE INCOME

	2022 RO	2021 RO
INCOME		
Dividend income	120,725	243,152
Profit income	355	1,148
Net realised gain on investments at fair value through profit or loss	250,140	929,864
Fair value changes in investments at fair value through profit or loss	(345,214)	1,029,783
Foreign exchange gain (net)	–	20,531
Other income	10,197	18,300
Total income	36,203	2,242,778
EXPENSES		
Management fees	73,231	118,499
Fund Management body fee	35,000	23,400
General and administration	28,232	27,216
Custodian service fees	19,146	19,750
Foreign exchange loss (net)	16,346	–
Brokerage expenses	14,437	16,987
Shariah board fees	10,000	10,000
Performance fee	–	215,414
Total expenses	196,392	431,266
Net (loss) / profit and total comprehensive income for the year	(160,189)	1,811,512
Net (loss) / profit per unit	(0.042)	0.265

 Ph: 24726000 VISION FOCUSED FUND CHAIRMAN'S REPORT – DECEMBER 2022		
The Vision Focused Fund (VFF) declined 4.45% for FY 2022 The NAV of the fund was RO 0.991 as on 31 December 2022. Global markets were volatile and uncertain during FY 2022, ending in negative territory. While the year began with optimism as the world emerged from the pandemic, the Ukraine conflict shocked commodities markets. In addition, several years of loose monetary policies culminated in developed markets with inflation touching record high levels. This prompted Central Banks implement a rapid increase in interest rates from near zero levels. China saw a resurgence in Covid infections leading to lockdowns and impacting economic growth for the year. Losses were seen in all asset classes from traditional safe havens such as bonds as well as equities. GCC markets started the year on a strong note in 2022 on the back of a rally in oil prices. The latter half of the year saw markets give up gains due to the Ukraine conflict and impact on commodity prices, China lockdowns and steep interest rate hikes to contain inflation. The IPO market was active during the year with several new listings seen in Abu Dhabi, Dubai and Saudi markets. IPO's for Borouge, Salik, AD Ports and the dual listing of Americana saw strong investor interest. Overall, the macroeconomic outlook for the region remains positive in the current environment as compared to developed and emerging economies. As developed markets price in a mild recession, markets are expected to remain volatile going forward and warrants a more tactical investment strategy. On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.		
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022		
Statement of financial position	2022 RO	2021 RO
ASSETS		
Investments at fair value through profit or loss	1,513,179	1,540,110
Cash and cash equivalents	13,289	115,985
Total assets	1,526,468	1,656,095
LIABILITIES		
Current liabilities		
Accruals and other payables	12,491	67,363
Total liabilities	12,491	67,363
Total net assets attributable to the Unitholders	1,513,977	1,588,732
Net asset value per unit	0.991	1.092
STATEMENT OF COMPREHENSIVE INCOME		
	2022 RO	2021 RO
INCOME		
Dividend income	35,616	26,240
Interest income	127	381
Net realised gain on investments at fair value through profit or loss	154,618	152,895
Fair value changes in investments at fair value through profit or loss	(192,897)	282,072
Foreign exchange gain (net)	--	4,654
	(2,536)	466,242
Expenses		
Management fees	26,172	22,088
General and administration	19,461	16,416
Brokerage expenses	12,507	5,541
Custodian service fees	9,349	6,872
Foreign exchange loss (net)	6,593	--
Performance fees	--	46,205
	74,082	97,122
Net (loss) / profit and total comprehensive income for the year	(76,618)	369,120
Net (loss) / profit per unit	(0.051)	0.254

VISION Emerging GCC Fund Ph: 24726000		
VISION EMERGING GCC FUND CHAIRMAN'S REPORT – DECEMBER 2022		
The Vision Emerging GCC Fund (VEGF) declined 8.7% for FY 2022. The NAV of the fund was RO 0.920 as on 31 December 2022. Global markets saw a substantial pullback during FY 2022. The war in Ukraine, record high inflation in developed economies, supply chain disruptions and central bank policy actions remained central themes during the year. Investor sentiment was volatile and data driven. The World Bank expects global growth to slow to 1.7% in 2023 factoring in tight monetary conditions, geopolitical uncertainty and widespread slowdown in economies like the US, China and Europe. GCC markets also ended the year in the red with increased volatility especially in the fourth quarter of the year erasing gains from the first half of the year. In addition to global market weakness, sharp swings in crude oil prices added to volatility. Abu Dhabi was the best performing market in the GCC followed by Oman. Qatar and Saudi were laggards following sharp losses in Q4. Amid a strong rally in oil prices, GCC governments have been fiscally disciplined in recent years focusing on fiscal reforms and debt reduction leading to ratings upgrades. The 2023 budgets also continue to show restraint with no reversals in tax policies with UAE set to implement corporate tax from June 2023. Overall, the macroeconomic outlook for the region remains positive in the current environment as compared to developed and emerging economies. As developed markets price in a mild recession, markets are expected to remain volatile going forward and warrants a tactical investment strategy. On behalf of members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for the continued participation. We would like to accolade His Majesty Sultan Haitham bin Tariq, for his inspiring leadership and vision under whose wise guidance, Oman will assuredly continue on the path towards successful development.		
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022		
Statement of financial position		
	2022 RO	2021 RO
ASSETS		
Investments at fair value through profit or loss	732,218	664,195
Cash and cash equivalents	9,917	117,064
Due from brokers	10,163	--
Total assets	752,298	781,259
LIABILITIES		
Current liabilities		
Accruals and other payables	25,260	254,717
Total liabilities	25,260	254,717
Total net assets attributable to the Unitholders	727,038	526,542
Net asset value per unit	0.920	1.046
STATEMENT OF COMPREHENSIVE INCOME		
	2022 RO	2021 RO
INCOME		
Dividend income	20,244	210,701
Interest income	360	2,180
Net realised gain on investments at fair value through profit or loss	18,800	1,596,489
Fair value changes in investments at fair value through profit or loss	(85,909)	134,868
Foreign exchange gain (net)	--	6,552
Other income	10,262	--
	(36,243)	1,950,790
Expenses		
Performance fees	--	199,239
Management fees	12,490	92,505
Fund Management Body fees	7,500	43,700
Brokerage expenses	2,748	17,440
Custodian service fees	16,650	15,420
General and administration	10,717	18,831
Foreign exchange loss (net)	3,938	--
	54,043	387,135
Net (loss) / profit and total comprehensive income for the year	(90,286)	1,563,655
Net (loss) / profit per unit	(0.120)	0.270

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HIS MAJESTY'S CUP FOOTBALL

Seeb trounced Suwaiq to enter the final; Al Nahda edged past Rustaq to reach their fourth final



Seeb team

Times News Service

MUSCAT: Defending champions Seeb trounced a nine-man Al Suwaiq 3-0 to set up a summit clash with Al Nahda in the 2022-23 His Majesty's Cup Football Championship.

The final is scheduled to be held at the Sultan Qaboos Sports Complex on March 9.

On Sunday, in the second-leg of the second semi-final match, holders Seeb capitalised on their numerical advantage to drub former champions Suwaiq 3-0 at the Rustaq Sports Complex to advance on a 3-0 aggregate score after the first-leg had finished in a goalless draw on February 20.

Earlier on Saturday, three-time finalists Al Nahda secured a spot in the final of the coveted championship when they staved off a strong fight from last edition's runner-up Al Rustaq to win the second-leg 1-0 at the Al Buraimi Sports Complex.

At the Rustaq Sports Complex, Suwaiq were reduced to ten men in the 23rd minute of the match when Ismail Kuwako was shown a red card. Suwaiq, who were playing their home match, then held on bravely till experienced Seeb forward Abdulaziz Al Mighali got the breakthrough in the added time of the first half.

Seeb's second goal was a fine strike from Ali al Busaidi in the 62nd minute to put them in a strong position. Suwaiq's chances of putting up a fight evaporated when they lost Saud al Habsi to



Al Nahda team

a red card (two yellow cards) for a foul on the top of the box in the 70th minute.

Seeb's Mohsin al Ghassani took the resultant free-kick to score the third goal in the 71st minute as his precision long-range strike beat a diving Suwaiq goalkeeper Faiz al Rusheidi to power the club into the second successive final.

Seeb, who have won the trophy on three consecutive occasions (1996-98), and then won it last season (2021-22) will now try to match their previous feat by hoping to retain the crown under coach Rasheed Jaber.

The former Oman coach had led Seeb to a treble last season with the icing on the cake being the AFC Cup continental title besides the two domestic crowns – HM's Cup and Omantel Premier League.

For three-time winners, Suwaiq, it was a disappointing end to

the run in the tournament under coach Ibrahim Soomar. The last time Suwaiq won the title was in 2016-17. They were also winners in 2008-09 and 2012-13 season.

On Saturday, cheered by a strong home crowd, Al Nahda, guided by former Oman coach, Hamad Al Azani, got the all-important goal in the 117th minute of the match through Sami al Hasani.

Both the teams were locked in a goalless stalemate after the 90 minutes, sending the match into extra-time. With the first-leg at Rustaq Sports Complex on February 20 ending in a goalless draw, Hasani's goal proved decisive to send Al Nahda into the final on a 1-0 aggregate score.

Al Nahda have marched into the final of the HM's Cup for the fourth time, having lost the title on all the three previous occasions - 2008, 2013 and 2014.

INDIA EXIM BANK BOND

The Export-Import Bank of India (India Exim Bank) has listed its 10-year sustainability bond of \$1 billion on Mauritius' pan-African international stock exchange, AFRINEX Securities List.

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,659.22 points, up by 0.19 per cent from the previous close. The Sharia Index ended up by 0.16 per cent at 478.72 points. Voltamp Energy, up 9.43 per cent, was the top gainer while Oman National Engineering, down 3.36 per cent, was the top loser.



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IPO final session highlights detailed offerings of Abraj Energy's shares



Abraj organised its last introductory meeting in cooperation with the OCCI branch in Dhofar

Times News Service

MUSCAT: The Initial Public Offering (IPO) of Abraj Energy Services, a subsidiary of OQ, the Global Integrated Energy Group, enters its second week on Monday and ends on March 1 for the small investor category, while the large investors' subscription ends on March 2. As part of its IPO introductory sessions tour, the company organised its last introductory meeting

on Sunday, in cooperation with the branch of the Oman Chamber of Commerce and Industry (OCCI) in Dhofar Governorate. The session highlighted the detailed offerings of Abraj shares. The sessions fall under the IPO introductory meetings in the Governorates of Al Sharqiyah South, Al Batinah North, and Al Dakhiliyah, in addition to a session organised in cooperation with the Muscat Stock Exchange. Sheikh Nayef bin Hamid Beit

Fadil, a member of the Board of Directors of OCCI, Chairman of the BoD of the chamber's branch in Dhofar Governorate said, "We appreciate the efforts of the Omani Investment Authority to exit certain government assets and the importance of attracting national and foreign investment to Oman. This, in addition to expanding the ownership base of government companies, is vital for stimulating the national economy."

Inflation remains low in GCC, expected to fall globally: Report

Times News Service

MUSCAT: Inflation in the GCC averaged at around the 4 per cent mark and showed a downward trend for most member countries during the first half of 2022, according to a new report. "The proactive policies by the governments in the region and subsidies on food and energy items helped to keep inflation at relatively low levels," the Kuwait-based investment strategy and research firm Kamco Invest said in its latest report. The year 2022 was a turbulent year for the global economy with runaway inflation and the cost-of-living crisis being dominant issues facing the bulk of the countries globally. The Gulf Cooperation Council (GCC) economies were no exception that faced the challenges of higher prices that worsened due to excessive reliance on imported products," it added. The report further said that global energy prices sky-rocketed during 2022 mainly driven by the Russia-Ukraine conflict as Russia's energy exports were sanctioned. The EU countries, Russia's biggest natural gas and oil export destination, started to diversify and look elsewhere for energy imports to curtail Russia's ability

to wage war. The sanctioning of Russia's energy exports created a supply drop in global energy markets hence pushing oil and natural gas prices up. The Russia-Ukraine conflict also created a negative sentiment in energy markets as the war nears its first anniversary. In 2022, European natural gas prices reached record highs, the Kamco Invest report said. Russia and Ukraine are key producers of global foodstuffs. Between them, the two countries export nearly one-third of the world's wheat exports and barley and over 70 per cent of its sunflower. The Russia-Ukraine conflict has prevented the export of foodgrains from those countries from leaving their shores causing worldwide price increases in food as well as other repercussions such as fear of food shortages, inflation, and political instability. Inflation reached a peak of 9.1 per cent in June-2022 in the US and has mostly trended downwards thereafter. Inflationary pressure is also expected to ease in the near term. According to the IMF, nearly 84 per cent of the countries in the world are forecasted to have lower consumer price index inflation growth in 2023 than in 2022 when inflation reached the highest level in decades.

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ASIA ECONOMIC DIALOGUE

India to become third-largest economy in 4-5 years: Minister

NEW DELHI: India's Union minister Piyush Goyal said the Indian industry must be proud of their achievements, country's strong macroeconomic fundamentals, and about the reforms made in the past several years. The minister believes that India will be the third-largest economy in four-to-five years. "We believe India not only is the fastest growing large economy, but we will also continue to be so for many decades to come," Minister for Commerce and Industry Goyal said addressing the Asia Economic Dialogue in Pune. "My conviction about the way India is growing is that we will drive our economy probably closer to 35 - 40 trillion-dollar economy by 2047. The desire of every Indian is to be second to none," he added. The minister said that the Russia-Ukraine conflict has had a severe effect on the developed world. **ANI**

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REAR-SEAT MEDIA TOUCH SCREEN



ATHLETIC INTERIOR

MOOSA ABDUL RAHMAN HASSAN & Co. LLC

9450 0004: Ghubra
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800 76 200

MARKET

MSX index ends higher



Voltamp Energy, up 9.43 per cent, was the top gainer while Oman National Engineering, down 3.36 per cent, was the top loser

MUSCAT: The MSX index closed at 4,659.22 points, up by 0.19 per cent from the previous close. The Sharia Index ended up by 0.16 per cent at 478.72 points. Voltamp Energy, up 9.43 per cent, was the top gainer while Oman National Engineering, down 3.36 per cent, was the top loser. Shares of Al Madina Takaful were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 321 trades were executed during the day's trading session, generating a turnover of OMR2.47 million, with more than 10.54 million shares changing hands. Out of 38 traded securities, 15 advanced, 13 declined, and 10 remained unchanged. At the session close, domestic investors were net sell-

ers for OMR189,000 while GCC & Arab investors were net buyers for OMR175,000, followed by foreign investors for OMR14,000 worth of shares.

Financial Index closed at 7,517.31 points, down 0.16 per cent. Prices of Oman United Insurance, Bank Nizwa, Al Madina Takaful and National Finance were up by 8.55 per cent, 2.04 per cent, 1.11 per cent and 0.72 per cent respectively. Prices of Global Financial Investments, Muscat Finance, Al Omaniya Financial Services, Al Anwar Investment and Ominvest were up by 1.72 per cent, 1.70 per cent, 1.46 per cent, 1.25 per cent and 0.95 per cent respectively.

Industrial Index closed at 5,869.95 points, up 0.08 per cent. Prices of Voltamp Energy and Jazeera Steel Products were up by 9.43 per cent and 1.61 per cent respectively. Prices of Al Maha Ceramics and Galfar Engineering were up by 2.38 per cent and 1.04 per cent respectively.

Services Index was up by 0.9 per cent before closing at 1,706.50 points. Prices of Al Suwadi Power, SMN Power Holding, OIFC, Al Maha Marketing and Muscat Desalination were up by 9.38 per cent, 7.41 per cent, 6.56 per cent, 3.29 per cent and 2.06 per cent respectively. Prices of Oman National Engineering, Al Batinah Power, Sembcorp Salalah and National Gas were up by 3.36 per cent, 3.03 per cent, 2.53 per cent and 1.92 per cent respectively.

— United Securities

MUSCAT STOCK EXCHANGE

INDECIES							
Index	High	Low	Value	Prev. Value	Diff	Diff%	
MSX 30 INDEX	4,660.99	4,644.32	4,659.22	4,650.16	9.06	0.19	
FINANCIAL INDEX	7,544.62	7,509.82	7,517.31	7,529.74	-12.42	-0.16	
Industry Index	5,866.11	5,867.15	5,869.95	5,865.01	4.94	0.08	
Services Index	1,707.12	1,676.75	1,706.50	1,691.35	15.15	0.90	
MSX Shariah Index	480.44	478.21	478.72	477.95	0.77	0.16	
MSX TR INDEX	5,885.29	5,864.24	5,883.06	5,871.61	11.44	0.19	
FINANCIAL TR IDX	7,894.61	7,858.19	7,866.03	7,879.03	-13.00	-0.16	
SERVICES TR IDX	1,811.03	1,778.81	1,810.37	1,794.30	16.07	0.90	
INDUSTRIAL TR IDX	6,128.17	6,108.43	6,111.35	6,106.20	5.14	0.08	

Trading Summary							
Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
10,548,350	2,474,665	321	23,531,605,096	15	13	10	38

SHARE PRICE BULLETIN FOR SUNDAY, FEBRUARY 26

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BD	LAST OFFR	PBR VALUE	MARKET CAP
REGULAR MARKET															
OM0000001087 OMAN UNITED INSUR	5,500	1,815	2	0.330	0.330	0.330	0.330	0.304	0.026	8.553	0.330	0.304	0.330	0.100	33,000,000
OM0000001525 OMAN INVST&FIN	8,000	1,028	2	0.126	0.130	0.126	0.130	0.122	0.008	6.557	0.130	0.122	0.130	0.100	30,610,000
OM0000003000 ALMAHA PETROLEUM	28,289	28,690	10	1.060	1.100	1.060	1.100	1.065	0.035	3.286	1.100	1.100	1.100	0.100	75,930,800
OM0000003026 OMAN TELECOM	1,026,259	972,498	7	0.932	0.948	0.932	0.948	0.932	0.016	1.717	0.948	0.936	0.948	0.100	71,000,000
OM0000002176 JAZEERA STEEL PROD	166,170	41,845	13	0.250	0.252	0.250	0.252	0.248	0.004	1.613	0.252	0.250	0.252	0.100	31,474,286
OM0000001400 OMAN FLOUR MILLS	2,500	1,610	1	0.644	0.644	0.644	0.644	0.644	0.000	0.000	0.644	0.644	0.000	0.100	101,430,000
OM0000002796 BANK MUSCAT	1,615,411	461,989	44	0.284	0.287	0.283	0.285	0.285	0.000	0.000	0.285	0.285	0.287	0.100	2,139,323,163
OM0000002200 AHLI BANK	93,497	15,707	1	0.168	0.168	0.168	0.168	0.169	-0.001	-0.592	0.168	0.158	0.169	0.100	327,542,454
OM0000001533 OMINVEST	523,245	217,670	4	0.416	0.416	0.416	0.416	0.420	-0.004	-0.952	0.416	0.406	0.460	0.100	275,040,017
OM0000002077 AL OMANIYA FIN.S	13,000	1,745	2	0.135	0.135	0.134	0.135	0.137	-0.002	-1.460	0.134	0.134	0.134	0.100	40,933,841
OM0000003125 GLOBAL INV. H	94,154	5,367	6	0.057	0.057	0.057	0.057	0.058	-0.001	-1.724	0.057	0.057	0.057	0.100	11,400,000
OM0000005005 ALMAHA CERAMICS	3,624	1,496	3	0.420	0.420	0.410	0.410	0.420	-0.010	-2.381	0.410	0.410	0.416	0.100	22,550,000
OM0000001152 OMAN NAT. ENG	334,036	38,890	30	0.118	0.118	0.115	0.119	0.119	-0.004	-3.361	0.115	0.116	0.116	0.100	16,100,000
Total	13	3,911,684	1,790,150	125											

Parallel Market															
OM0000003661 VOLTAMP ENERGY	357,467	40,581	20	0.108	0.116	0.108	0.116	0.106	0.010	9.434	0.116	0.112	0.116	0.100	9,442,719
OM0000004933 AL SUWADI POWER	1,412	49	2	0.035	0.035	0.035	0.035	0.032	0.003	9.375	0.035	0.030	0.033	0.100	25,004,222
OM0000004248 SMN POWER HOLDING	48,468	27,861	36	0.057	0.059	0.057	0.058	0.054	0.004	7.407	0.058	0.058	0.059	0.100	11,578,865
OM0000007910 AMAN REAL ESTATE	8,760	858	1	0.098	0.098	0.098	0.098	0.096	0.002	2.083	0.098	0.098	0.098	0.100	19,600,000
OM0000007084 MCT DESALINATE	4,624	451	3	0.097	0.099	0.097	0.099	0.097	0.002	2.062	0.099	0.094	0.101	0.100	15,399,490
OM0000004420 BANK NIZWA	312,490	31,246	11	0.100	0.100	0.099	0.100	0.098	0.002	2.041	0.100	0.099	0.100	0.100	223,695,303
OM0000002572 OMAN OIL MARKETING	2,900	190	1	0.062	0.062	0.062	0.062	0.060	0.002	1.277	0.062	0.060	0.060	0.100	58,333,800
OM0000004768 MADINA TAKAFUL	2,909,470	267,177	41	0.092	0.092	0.091	0.091	0.090	0.001	1.111	0.091	0.090	0.093	0.100	15,925,000
OM0000002648 NATIONAL FINANCE	13,759	1,911	2	0.138	0.140	0.138	0.140	0.139	0.001	0.719	0.140	0.138	0.140	0.100	75,772,264
OM0000001568 OMAN FISHERIES	2,020	162	3	0.082	0.082	0.080	0.082	0.082	0.000	0.000	0.080	0.080	0.080	0.100	14,320,429
OM0000002275 SHELL OMAN MRK	568	498	1	0.876	0.876	0.876	0.876	0.876	0.000	0.000	0.876	0.868	0.876	0.100	83,230,000
OM0000002374 UNITED FINANCE	781,000	46,870	12	0.060	0.061	0.060	0.060	0.060	0.000	0.000	0.060	0.059	0.060	0.100	20,948,665
OM0000004669 SHARQIYAH DESALIN	5,000	692	2	0.138	0.140	0.138	0.138	0.138	0.000	0.000	0.140	0.138	0.140	0.100	13,496,698
OM0000005963 PHOENIX POWER	100	6	1	0.059	0.059	0.059	0.059	0.059	0.000	0.000	0.059	0.054	0.058	0.100	86,293,486
OM0000007043 NATIONAL LIFE INS	146,500	49,810	2	0.340	0.340	0.340	0.340	0.340	0.000	0.000	0.340	0.000	0.340	0.100	135,447,276
OM0000008868 THE PEARL REIF	150,000	17,550	2	0.117	0.117	0.117	0.117	0.117	0.000	0.000	0.117	0.117	0.120	0.100	49,698,115
OM0000002549 BANK DHOFAR	76,750	11,513	1	0.150	0.150	0.150	0.150	0.151	-0.001	-0.662	0.150	0.150	0.000	0.100	449,452,715
OM0000002521 GALFAR ENGINEER	106,940	20,529	6	0.192	0.192	0.190	0.190	0.192	-0.002	-1.043	0.190	0.190	0.192	0.100	38,567,425
OM0000001772 ALANWAR INVESTMENT	124,235	9,720	14	0.078	0.079	0.078	0.079	0.080	0.001	1.250	0.079	0.079	0.079	0.100	15,800,000
OM0000001590 MUSCAT FINANCE	50,000	2,900	1	0.058	0.058	0.058	0.058	0.059	-0.001	-1.695	0.058	0.056	0.057	0.100	1,714,487
OM0000001160 NATIONAL GAS	72,000	7,344	5	0.102	0.102	0.102	0.104	0.102	-0.002	-1.923	0.102	0.102	0.106	0.100	8,670,000
OM0000004735 SEMBICORP SALALAH	230,000	17,710	6	0.077	0.077	0.077	0.077	0.079	-0.002	-2.532	0.077	0.077	0.079	0.100	73,502,040
OM0000004925 ALBATINAH POWER	661,958	21,303	12	0.033	0.033	0.032	0.032	0.033	-0.001	-3.030	0.032	0.032	0.033	0.100	21,596,398
Total	23	6,499,901	576,930	185											

IN 2022

Chinese banking sector assets up

BEIJING: Chinese banking financial institutions saw a steady expansion in assets in 2022, data from China Banking and Insurance Regulatory Commission showed. Local and foreign currency assets of these institutions totalled 379.4 trillion yuan (about \$55.03 trillion) at the end of last year, up 10 per cent year on year. *Xinhua*

AUTOMOTIVE LUBRICANTS

HP Lubricants aims to capture substantial market share in Oman's lubricant segment

MUSCAT: Automotive lubricants giant HP Lubricants envisages ramping up its sales in the Oman market.

HP Lubricants, an integral part of Hindustan Petroleum Corporation Limited, one of India's frontline oil majors, which operates through its Oman partner National Gas aims to capture a substantial market share in the country's lubricant segment.

The company's lubricants product portfolio would cater to all kinds of vehicles, including commercial and passenger vehicles and two-wheelers. It offers best-in-class 450 grades of quality lubricants, greases and specialties from the Lube Base oil refinery.

HP Lubricants find application in various industries like auto, manufacturing, mining, transport, power and shipping, etc.



Its fast-moving products include automation engine oil, automation gear oils, hydraulic oil, automatic gear oils, transmission oil, quenching oil, cutting fuels, greases, coolants and specialties.

Dr Rachid Majjad, Chief Executive Officer, National Gas Compa-

ny, Oman said, "We forayed into the lubricants segment in Oman in 2016 and the response has been terrific. Entering the lubricants market is an important milestone for the company, as we continue to expand our presence throughout the downstream value chain."

EXPORT-IMPORT BANK

India Exim Bank lists its \$1bn bond on AFRINEX

Times News Service

MUSCAT: The Export-Import Bank of India (India Exim Bank) has listed its 10-year sustainability bond of \$1 billion on Mauritius' pan-African international stock exchange, AFRINEX Securities List.

India Exim Bank has raised \$1 billion via this 10-year sustainability bond issue in the 144A/Reg-S format under its Environmental Social Governance framework. The bond debuts on AFEX Green, a platform dedicated to social, green and sustainable financing.

MD of India Exim Bank, Harsha Bangari said "This \$1 billion issuance is testimony to our commitment towards sustainable financing both in India and partner developing countries, and to align ourselves with the global best practices. We have already listed this bond on other global exchanges and now with the listing on AFRINEX, it further demonstrates our commitment towards transparent and sustainable financing for partner countries in Africa."

AFRINEX MD and CEO Krishna Gangopadhyay said, "We welcome the listing of India Exim Bank's \$1 billion sustainability bond on AFRINEX Securities List."

GULF HOTELS (OMAN) COMPANY LIMITED SAOG

P O Box: 1455, P C 112, Ruwi, Sultanate of Oman

C.R. No. 1059459

DIRECTORS' REPORT

Dear Shareholders,

We welcome you to the annual general meeting of Gulf Hotels (Oman) Company Limited SAOG to present to you a report on the company's activities, the annual financial statements, a report on corporate governance and the auditor's report for the financial year ended 31st December 2022.

Financial Results for the year

The company recorded gross revenue of RO 6.329 Million (2021: RO 3.479 Million) and net profit after tax of RO 0.319 Million for the year 2022 (2021: net loss after tax RO 0.699 Million).

It is heartening to note that the company has posted net profit after two successive years of losses due to Covid-19 and its effects on international travel etc. During the year there was good pick up in business travellers due to removal of travel restrictions and improvement in business sentiment. However the sharp depreciation of Euro and British Pound vis-à-vis US Dollar and steep increase in price of fuel, energy and food and beverages in our key source markets has impacted inflow of tourists especially from UK and Europe.

One of the F&B facilities of the hotel is renovated and received well by our valued guests. The increase in food and beverage price, utilities tariff and excise tax has impacted margins.

Future outlook

We hope the end of Russia Ukraine conflict, softening of inflation and energy prices in UK and Europe, will increase leisure travel. The room rates of hotels in Oman would trend lower due to stiff market competition and the new hotel properties in coming years.

Dividend

In view of nominal profits and in order to strengthen company's internal accruals, the Board of Directors do not recommend any dividends for the financial year ended 31st December 2022.

Organization

The company values its employees as one of the important stakeholders in its business. The hotel has been pursuing organization plan to recruit, train and develop local Omani talent in hospitality sector. Going forward, the hotel would continue its efforts and focus in recruitment and nurturing of young Omani people and help them in their career advancement.

A Note of thanks

We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and vision. We pray to Almighty Allah to shower his everlasting blessings on His Majesty and give His Majesty the strength to lead our nation to further growth and prosperity. We thank the Ministry of Heritage and Tourism for implementing right policies to encourage growth in tourism sector.

We wish to take this opportunity to thank the hotel staff, management of Intercontinental Hotels Group, customers, suppliers, bankers and the shareholders for their continued support.

All Ahmed Abdulh Al Najjar
Chairman

Note: 1. The complete accounts will be sent by mail to any shareholder or other interested party who requests them, either in Arabic or English, within 7 days from the receipt of the request at company's address: Gulf Hotels (Oman) Co. Ltd. SAOG, P O Box: 1455, P C 112, Ruwi, Sultanate of Oman.

2. The above Directors' report and Audited annual financial statements would be presented for the approval of the shareholders at their forthcoming Annual General Meeting proposed to be held on 23rd March 2023.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	31 December 2022 RO'000	31 December 2021 RO'000
ASSETS		
Non-current assets:		
Property, plant and equipment	28,903	29,141
Current assets:		
Inventory	86	46
Trade and other receivables	541	468
Financial asset at fair value through profit or loss	1	1
Cash and cash equivalents	734	501
Total current assets	1,362	1,016
Total assets	30,265	30,157
EQUITY AND LIABILITIES		
Equity:		
Share capital	3,428	3,428
Share premium	58	58
Legal reserve	1,143	1,143
Revaluation reserve	18,620	18,620
Retained earnings	682	363
Total equity	23,931	23,612
LIABILITIES		
Non-current liabilities:		
Borrowings	799	1,259
Staff terminal benefits	303	258
Deferred tax liability	3,443	3,387
Total non-current liabilities	4,545	4,904
Current liabilities:		
Current portion of borrowings	460	460
Trade and other payables	1,317	1,169
Provision for income tax	12	12
Total current liabilities	1,789	1,641
Total liabilities	6,334	6,545
Total equity and liabilities	30,265	30,157
Net assets per share (RO)	6.981	6.888

Statement of profit or loss and other comprehensive income for the year ended 31 December 2022

	Year ended 31 December 2022 RO'000	Year ended 31 December 2021 RO'000
Revenue	6,328	3,479
Cost of materials consumed	(1,194)	(753)
Gross profit	5,134	2,726
Salaries and wages	(2,244)	(1,606)
Service expenses	(1,080)	(720)
Other operating expenses	(801)	(486)
Depreciation	(574)	(633)
Profit/(loss) from operations	435	(719)
Finance income	6	10
Finance costs	(87)	(101)
Reversal/(provision) for expected credit losses	16	(12)
Profit/(loss) before tax	370	(822)
Income tax	(51)	123
Profit/(loss) for the year	319	(699)
Other comprehensive income	-	-
Total comprehensive income/(loss) for the year	319	(699)
Basic and diluted income/(loss) per share (RO)	0.093	(0.204)

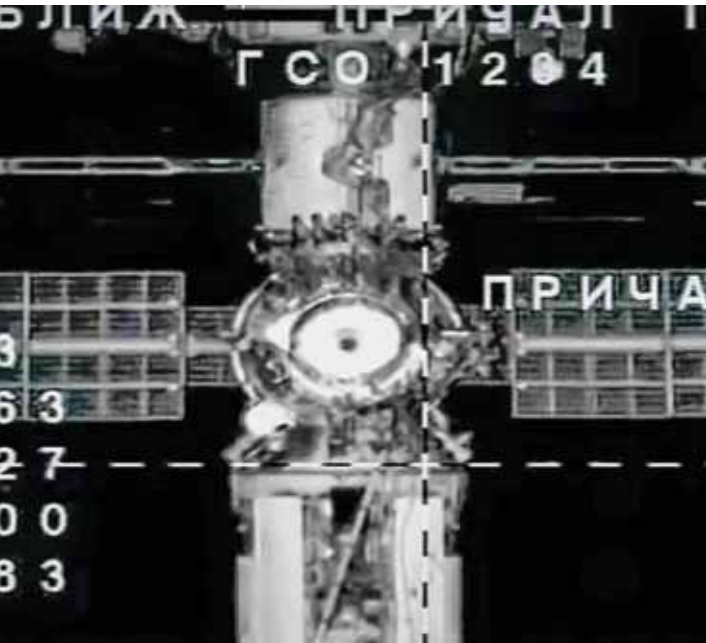
RUSSIAN SPACE AGENCY

Russian Soyuz capsule docks with International Space Station to bring back stranded crew

BAIKONOUR: An uncrewed Russian spacecraft docked with the International Space Station (ISS), Russian space agency Roscosmos said early on Sunday. It had lifted off from Baikonour space centre in Kazakhstan on Friday. “Today at 03:58 Moscow time (00:58 UTC/GMT), the Soyuz MS-23 unmanned spacecraft docked to the Poisk module of the International Space Station in automatic mode,” Roscosmos said on Telegram. The Poisk is a docking module at the ISS. The Soyuz M-23 has been sent to bring back Russian cosmonauts Sergey Prokopyev and Dmitry Pe-

telin, and US astronaut Francisco Rubio in September. It carried 429 kg of additional cargo to the station, needed to extend the astronauts’ mission, Russian agencies reported. The three were due to end their mission in March, but were unable to leave after the cooling system of their Soyuz MS-22 capsule started leaking two months ago. The MS-22 ship will now be brought back unmanned next month. Yuri Borisov, chief executive of Roscosmos, said that the next space walk of the Russian cosmonauts at the station will take place in April or May.

— DW



At least 43 dead after migrant boat breaks apart near Italy’s coast

The ship was believed to be carrying over 100 migrants when it ran into trouble in the Ionian sea at dawn

CUTRO: At least 43 people were found drowned off the southeastern Italian coast early on Sunday after the boat they were in broke

up off the coast, the Italian coast guards said in a statement. Eighty more migrants were rescued, the statement added. Italian police and Carabinieri arrived at the scene in the city of Cutro, in Croton, the Italian ANSA news agency reported. The ship was believed to be carrying over 100 migrants when it ran into trouble in the Ionian sea at dawn, the Italian RAI state radio reported, quoting unidentified port authorities. The retrieved bodies included that of women and a few-months-old baby. Rescue operations involved fire fighters, divers and aquatic rescuers, the national fire fighters department said on Telegram. The boat was believed to be carrying migrants from Iran, Afghanistan and Pakistan, the Italian Adnkronos news agency said. Italy and Spain often complain that they take in the biggest number of those trying to cross the Mediterranean into Europe, hoping for what they believe will be a better life, as their shores are usually closest to the boats rescued by NGOs. **How did the Italian prime minister react?** Italy’s Prime Minister Giorgia Meloni expressed her “deep sorrow” for the lives lost, blaming “human traffickers.” She pledged in a statement to stop irregular sea migration

to prevent more “tragedies,” demanding “maximum collaboration” from countries of “departure and of origin.” Pope Francis also expressed his sorrow for those whose bodies have been recovered. “I pray for every one of them, for the missing and for the other surviving migrants,” the Pope said in his weekly address to crowds in St. Peter’s Square. The far-right government has recently pushed through parliament a controversial law that restricts migrants’ rescue. The bill limits migrant aid vessels to a single rescue attempt at a time. Critics argue this risks increasing the number of migrants lost at sea. — DW

FIRST TRANCHE OF GRANT

India pledges to invest Rs2 billion in Bhutan’s Gyalsung Infra project

THIMPHU: As a longstanding and committed development partner of Bhutan, India has extended grant assistance of Rs2 billion for the Gyalsung Infra Project. During a special ceremony to mark India’s support for the Gyalsung Infra Project, the Ambassador of India to Bhutan, Sudhakar Dalela, presented the first tranche of grant assistance of Rs1 billion to the Project Director of Gyalsung Infra at the Semtokha Dzong, The Bhutan Live reported. On Saturday, the first tranche of the grant that was presented will be used for the DeSuung for Gyalsung (DFG) programme as a special India-Bhutan Friendship Project. **A hybrid skilling** The DFG seeks to engage about 11,000 DeSuups in the Gyalsung infrastructure construction project through a hybrid skilling and on-the-job training programme



over the next two years. The Bhutan Live reported that the Gyalsung is an essential national initiative envisioned by His Majesty The King to build a strong foundation for the future of Bhutan. Its main objective is to make the capabilities of Bhutan’s youth, enabling them to participate in nation-building and empowering them to realise their potential as

competent and productive citizens in service of the Tsawa Sum. **Training programme** Gyalsung has been designed as a 1-year integrated training programme, which includes three months of Basic Military Training followed by eight months of technical skills training in ICT, construction, agriculture, and community security. About 13,000 boys and girls will participate annually in national service training in the five Gyalsung Academies currently being built by Gyalsung Infra, as per the report by Bhutan Live. The grant assistance of the Rs2 billion is in addition to India’s commitment to planning assistance of Rs50 billion to Bhutan. This support will ensure that regular bilateral development programs of Bhutan are not impacted, the Bhutan Live reported. — ANI

IN GERMANY

Fire breaks out at dinosaur museum

FRANKFURT: The Senckenberg Museum of natural history in Frankfurt said on Saturday that it would remain closed until Wednesday for minor repairs and clean-up efforts following a fire overnight on Friday. Frankfurt’s fire department said on Saturday that it had been called to the museum just after midnight. “During the examination in the building, emergency workers established smoke contamination and naked flames in a smaller room on the ground floor,” the fire department said. “There was fire there, close to electrical cables.” Once people with specialist equipment arrived, the fire could be extinguished in a matter of minutes, the department said. Six emergency vehicles and around 20 personnel were deployed for the operation. Police said standard investigations into how the fire broke out had begun but made no mention of suspected foul play. The natural history mu-



seum, in the western city of Frankfurt, is perhaps best known for the large Tyrannosaurus Rex display outside the building, and for its dinosaur skeletons and well-preserved fossilised remains of an Edmontosaurus. Senckenberg Museum said the fire “was fortunately quickly extinguished.” “But to remove the smoke and repair the technical damage, the museum remains closed up to and including Wednesday, March 1, 2023. T-Rex & Co. are doing well, the exhibition rooms were not affected,” the museum wrote on its website. — DW

ANTI-WAR WEBSITE

US high spending on wars illogical, says anti-war activist

NEW YORK: “It isn’t logical at all” the United States spends so many tax dollars on wars overseas and very little is left for infrastructure or any sort of services at home, a renowned anti-war activist has said. “It’s very dangerous what they’re doing all over the world. We’re neglecting things at home,” Eric Garris, director of Antiwar.com, a premier anti-war website in the United States, told Xinhua in an interview on Wednesday. **Stoke tensions** “Look at what just happened in Ohio with that horrible polluting train wreck... All the government seems to be interested in is to stoke tensions and be the bully,” said Garris, who started to march in civil rights demonstrations at age 8. Noting that the United States spends “a higher percentage of its budget on military by far than any other country on Earth,” Garris warned of the dire consequences of the US wars overseas. “We are killing lots of people, and the results are not coming the way they (US politicians) promise, and it’s only getting worse, and it



could get very, very bad. It’s very, very scary. That’s why we have to build a movement in this country that relies on talking to people and getting out this information,” said Garris, referring to recent anti-war rallies in 15 major US cities, including Washington D.C.. Garris noted it seems that the Biden administration’s only solution to the Ukraine-Russia conflict is “not to promote diplomacy, is not to promote ways to resolve differences, but rather to stoke them. And this is really, really bad.” “What they’re doing is they are trying to exert their own supremacy over Europe. And they think that Russia is the main enemy for that supremacy,” he said. “And in fact what we’re doing is we are building up these alliances that are reminiscent of the beginning of World War I where you had a very

small spark in a very small place that sparked World War.” “The difference between that and today is that today you have nuclear weapons. And so it becomes a much, much different potential outcome. And it’s very, very dangerous. And we need to take a look at World War I and see the lessons of what happened when you create these alliances ... With nuclear weapons, it’s a completely different situation and can lead to just catastrophic results,” said Garris. One of the big reasons that the United States is so obsessed with wars is “the defence industry has found a way for them to be rich,” said Garris. “And you have a lot of politicians that are getting rich by voting for these wars. They get their money from the defence industry. They get their money investing in defence stocks. Members of Congress are not prohibited from investing in defence stocks,” he said. “It’s just awful. And they have no regard for the people that they’re supposedly representing. And it’s becoming fairly obvious and I hope that people wake up before it’s too late,” said Garris, adding “unfortunately so much of the American media has become bought out by these special interests.” “I hope the American people can tell their politicians that ... enough is enough. We need to stop this. We need to focus on trying to make peace and nothing else abroad. That’s the only thing that we should be doing,” he said. **Need to deescalate** “If we keep going in the direction we’re going, not only will we bankrupt ourselves, but we could destroy the world. And that’s very, very scary ... The United States needs to get out of Ukraine. We need to, you know, not escalate there. We need to deescalate, we need to demand peace talks and let the disputes be settled,” Garris said. The United States announced on Feb. 20 an additional \$500 million in military aid for Ukraine on top of the more than \$50 billion already promised, a move that is widely believed will further escalate the crisis. The United States and its allies have already committed nearly 700 tanks and thousands of armored vehicles and 1,000 artillery systems, among others. — Xinhua

SPORTS

Oman U19 boys whitewash Hong Kong in bilateral series

The hosts recorded convincing victories in all the four matches played at the OCA Ground

MUSCAT: It was a dominating display by the local lads as hosts Oman U19 team made a clean sweep in the four-match bilateral series (50-over-a-side) against Hong Kong at the Oman Cricket Academy Ground in Al Amerat recently.

Coached by Adeel Shafique, the hosts won all their matches, played over seven days, by a comfortable margin, underlining their superiority in all departments of the game.

For Hong Kong, who are currently playing the six-nation Asia Regional Qualifier in the UAE, it was not the best of results ahead of the Qualifier. Just one spot is available for the ICC U19 Cricket



World Cup 2024 from the ongoing Asia Qualifier, which began on February 24. Beside Hong Kong, the other nations in fray are Kuwait, Malaysia, Nepal, Singapore and hosts UAE.

Oman won the first match by 46 runs with debutant Mustaqeem Sayed hammering 86 runs. Mustaqeem continued his rich vein of form to emerge as the hosts

highest run-getter with a total of 165 runs in four innings.

Oman had scored 215/8 in the 50 overs and then restricted the visitors to 169/9 in the ooenor.

Glen Menezes stood out with his bowling throughout the series as he bagged a total of 11 wickets with an economy of 3.14, three of which came in the first match.

The storyline remained the

same in the next match, this time, Hong Kong batting first. Oman bowled them out for paltry 137 in 47 overs with Aryan Bisht picking three wickets. The home team cantered to victory in 25 overs with skipper Aditya Gurumukhi hitting a half-century.

The third match witnessed Oman putting up a huge total of 288/8 and then bowling out Hong



Glen Menezes, 11 wickets in series



Mustaqeem Sayed, top-scorer

reach the target with Devansh Loya stroking an unbeaten 52.

Such was the hosts superiority that Hong Kong failed to bowl out Oman in any of the matches, while the local lads bowled out their rivals on three occasions. The only exception was in the opening game when Hong Kong batted the complete 50 overs for 169/9.

For Hong Kong, the highest scorer was Shiv Mathur with 127 runs in four games.

Another promising display among Oman bowlers was from Mohammed Arafat Islam, who picked six wickets in the series with an economy of 3.06.

Following the morale-boosting series triumph, Shafique's boys have plenty of time to prepare for their next major assignment in November. Oman will compete in the ACC Men's U19 Premier Cup in November 2023 with eight other Associate Asian nations and two other qualifying teams from ACC U19 Challenger Cup. The ten nations will vie for the three spots available for the Men's U19 Asia Cup in December 2023. The top-three sides of Premier Cup will then join India, Pakistan, Bangladesh, Sri Lanka and Afghanistan in the U19 Asia Cup.

SECOND TEST



New Zealand fight back against England, take battle to day four

BASIN RESERVE: New Zealand skipper Tim Southee played a valiant knock 73 off 49 balls but it was not enough to take the hosts across the line in the second and final Test against the visiting England side on Sunday.

New Zealand ended their first innings with a score of 209, with the visitors deciding to impose the follow-on in the hope of the Kiwis crumbling under pressure. But the hosts had something else in store for the English bowlers. Patience is a virtue was the story of Day-3 and this story was justified by the Kiwi openers as Tom Latham and Devon Conway with their knocks of 83 (172) and 61 (155), respectively, gave New Zealand a glimmer of hope.

The way things unfolded for the hosts in the first session, it looked like they would give up sooner or later and England would walk away with another simple victory. But the opening pair of Latham and Conway led the fightback with a crucial partnership of 149.

After finally getting the breakthrough, England capitalised

quickly to take wickets at regular intervals. Devon Conway became the first victim of Jack Leach. With his partner gone, Tom Latham didn't survive long. He gave his wicket away to Joe Root. Will Young came in to restore New Zealand's hope once again. He tried to settle on the pitch first but ended up falling to Jack Leach.

After losing three wickets in a span of 10 overs Kane Williamson and Henry Nicholls stepped up to re-ignite New Zealand's innings. The hosts ended the day at 202/3. New Zealand's former skipper Kane Williamson and Henry Nicholls remain unbeaten at the end of the day with scores of 25 (81) and 18 (70) respectively.

New Zealand still trail by 24 runs with wickets in their hand. New Zealand will try to score as many runs as they can on Monday in a bid to shift the momentum in their favour. If they manage to survive on Monday one can expect the Test match to go down to the wire on the final day on Tuesday. -ANI

WORLD CLASS REGATTA

44Cup Oman returns to Muscat for 2023 season curtain-raiser

MUSCAT: Oman Sail will host nine of the world's best crews as this year's 44Cup kicks off at Al Mouj Muscat Marina from March 1-5. The 44Cup Oman marks the start of a five-event season taking place over the next seven months. This will be the 16th season of racing between the high-performance owner-driver one design monohulls and will once again bring together the worlds of sailing and business.

Oman's own team, Oman Sail, is taking part in the first leg of 44Cup this year, following a successful debut at last season's 44Cup Oman finale. The crew will be skippered by Musab Al Hadi, one of Oman's most accomplished sailors, with Husain Al Jabri serving as tactician and Nasser Al Mashari as main trimmer. Waleed Al-Kindi, Haitham Al Wahaibi, Akram Al Wahabi, Raad Al Hadi, Yassir Al Rahbi, Abdulrahman Al Mashari, Ali Al Balushi Ahmed Al Hasani, and Ibtisam Al Salmi, the first Omani woman sailor to race in the 44Cup, all add valuable experience to the team. They will be supported on shore by Sulaiman Almanji and Piri Nagy.

They will be joined by eight teams from six countries and principalities across Europe, including last season's winners Charisma representing Monaco, runners-up Ceeref powered by Hrastnik 1860 from Slovenia, and third placed Team Nika also from Monaco. Joining them will be Aleph Racing of France, Sweden's Artemis Racing, Black Star Racing Team from Switzerland, and Peninsula Racing and Team Aqua from Great Britain.

The 44Cup allows amateur owner drivers to race against



Maryam Al Jadidi

capabilities as a world class host venue, share the sport with visitors from around the world, and strengthen bonds between sport and business in line with the goals of Oman Vision 2040. Together with our partners, we are looking forward to another exciting exhibition of high-performance racing at Al Mouj Muscat Marina."

Jessica Gray, 44Cup Communications & Event Manager, said, "This year's 44Cup promises to be more exciting than ever before with new venues, new crew members and new boats launching. Muscat is hosting the first event of the season and we are look forward to a week of good competitive racing in a wonderful venue. In December 44Cup season finale proved that Al Mouj Muscat Marina is the ideal venue to experience the racing from the shore, and this season's opening event will give spectators another chance to get close to the action."

Racing at Al Mouj Muscat Ma-

rina begins on March 2, Thursday, after a practice day, and continues until March 5, Saturday, when the prizes will be awarded. Each race typically lasts 40 minutes or less, with team owners at the help and professional sailors deciding tactics. The action is intense, and teams are frequently separated by close margins.

The second event in the 44Cup season will be in Marstrand, Sweden, from June 28-July 2, and then Cowes, UK, from August 9-13. The fourth event of the season will be at the Alcaidesa Marina in Spain, next to the border with Gibraltar, before heading to Calero Marinas in the Canary Islands for the season finale.

The 44Cup Oman is presented by official partners Oman Sail, organisers of the event, and host venue Al Mouj Muscat, in association with Automotive partner Mercedes-EQ, and official supporters Transom Catering and Tanuf Water.

SAUDI PRO LEAGUE

Al Nassr's Ronaldo gets his 62nd career hat-trick against Damac



KHAMIS MUSHAIT: The Portuguese goal-scoring machine Cristiano Ronaldo scored a first-half hat-trick for Al Nassr against Damac in a 3-0 victory on Saturday.

Ronaldo had a slow start in his Saudi Arabia stint as his goalless drought from Premier League continued in the Saudi League. But now he has taken the whole league by storm. After scoring four goals against Al Wehda, Ronaldo has now scored another hat-trick in his name which takes him up to 62 career hat-tricks. Before turning 30 the Portuguese had 30 hat-tricks in his name but after passing the 30 age mark he has

evolved into a different player as he has scored 32 hat-tricks. Ronaldo opened the scoring for Al Nassr from the penalty spot in the 18th minute of the game.

The Portuguese striker sent Damac's goalkeeper Alaqidi the wrong way with his unstoppable effort into the far left corner of the goal. It took him just five minutes to double his tally. With Al Nassr on the break, Sultan Al-Ghannam managed to pierce through Damac's formation to find Ronaldo who on his weak foot struck the ball with venom right from the edge of the box to give Al Nassr a two-goal advantage.

Ronaldo found his third goal

right at the end of the first half as Al Nassr once again played on the break. Ghareeb showcased his beautiful dribbling skills as he made a run with the ball from his own to find Yahya who served the ball on a platter to Ronaldo. All Ronaldo had to do was put the ball in the back of the net to extend their lead to three goals.

While other players start to fade after reaching their prime, Ronaldo has managed to keep his form and fitness intact.

Ronaldo will feature for Al Nassr in their next game against Al Batin which will be played on March 3. -ANI

ROUND-UP

Jaguar Land Rover introduces prudent Smart Repair Service

This is a unique offering for its existing customers in Oman for its entire fleet of cars – all Jaguar and Land Rover models

MUSCAT: Jaguar Land Rover (JLR) has introduced the 'Smart Repair Service, where SMART stands for 'Small and Medium Area Repair Technique' with a savings benefit of cost and time. This is a unique offering for its existing customers in Oman for its entire fleet of cars – all Jaguar



and Land Rover models. Compared to the time-consuming and expensive traditional body repair services, this service could offer significant savings. The service also guarantees a superior quality finish as per Jaguar Land

Rover (JLR) standards. Customers often find themselves at odds with minor scratches or small paint jobs. As the repairs are usually labour-intensive, adding a strain on expenses and time, many choose to ignore

the problem. This is about to change with the latest service offering from JLR that makes use of the portable SMART Repair tool kit. The JLR SMART staff is officially trained by BASF [Approved JLR paint dealer].



So, while your car gets serviced, these highly efficient technicians finish the paintwork, reducing the time drastically. Repairs are localized to the affected area only so by saving time and labour, the overall costs get reduced as well. Effective and efficient without compromising on quality, the results are as good as the detailed service of repainting the whole part even for some minor scratches or a partial paint job. Smart repairs are offered on minor body-related issues such as dents, scratches, wheel rim repairs

etc. From now on, whenever there is a minor repair, the SMART solution from JLR comes in handy as it takes away the frustration of waiting too long and huge expenses. The JLR SMART Repair Service is available at your nearest JLR Service Centre. MHD ACERE represents some of the finest global brands in automobiles like JLR in Oman. The largest operating cluster of the MHD Group, MHD ACERE has a reputed service delivery and a wide, dedicated network across the country.

STRENGTHENS PARTNERSHIP



Bank Muscat takes part in 7th Alumni Day of Sultan Qaboos University

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman, participated in the 7th Alumni Day of Sultan Qaboos University (SQU), which was held recently under the patronage of His Highness Sayyid Dr Fahd Bin Julanda Al Said the Vice Chancellor of Sultan Qaboos University. The event was attended by several dignitaries, alumni, faculty and non-teaching staff of the university as well as bank officials. Alumni Day stems from the keenness of the university to create an effective communication channel with its alumni to enhance their sense of belonging and offer them a platform to meet and exchange ideas and their professional experience. Bank Muscat has a highly successful, collaborative and long-standing partnership with Sultan Qaboos University and participated in the Alumni Day in line with its commitment to national initiatives, especially in higher education, which facilitates the country's progress and development. During the event, Yasser Salim Tabook, Senior Regional Manager, Bank Muscat, said that Bank Muscat is keen to further strengthen bonds with Sultan Qaboos University and contribute to building Omani talent and human resources. Also, Bank Muscat provides a wide range of world-class products and services to students, faculty and staff at Sultan Qaboos University. He added that the bank appreciates the special relationship it has with the nation's leading university and would also continue to



further strengthen cooperation and partnership with various government and private sector institutions in the Sultanate. The bank actively participates in several events at the university every year including job fairs and exhibitions. Every year, the bank also recruits many university graduates to different departments across the bank. The bank is also continuously offering many internship opportunities to college and university students as part of its efforts to help develop Omani human resources to achieve further growth and progress. Bank Muscat also continually launches new initiatives to provide the best services to the community as part of its corporate social responsibility and sustainability programmes. Its Green Sports programme is one of the leading CSR programs in Oman, which provides support to local sports teams as part of efforts to develop sports infrastructure in Omani sports throughout the Sultanate of Oman.

SAILFREE PROGRAMME

Oman Paralympic Committee in partnership with bp Oman and Oman Sail conclude 2nd level of National Paralympic Coaching Course



MUSCAT: In partnership with bp Oman, Oman Paralympic Committee and Oman Sail concluded the second level of the National Paralympic Coaching Course at the Amal Club in Muscat; targeting 20 coaches, eight of which are from Oman Sail to obtain nationally accredited certificates in para-sports. The coaching course is delivered as part of the SailFree programme - implemented in partnership with Oman Sail - and was first launched in 2019 with the aim of empowering disabled youth in the sport of sailing. The course introduced them to the latest training methods and will include theoretical and practical knowledge in para-sports at the next level. The second level supplemented the first level and included topics such as paralympic classification, a framework for successful training programmes, mental training principles and medical classifications to further qualify the coaches. Ibrahim Al Hinai, bp Oman social investment specialist, commented, "This course reflects our aims at bp Oman around empowering people with disabilities. Through this programme, we have contributed towards achieving it by certifying and training Omani coaches around para-sports. "We hope that qualifying Omani coaches will further support our nation and allow athletes with disabilities to compete in various paralympic championships and for our communities to continue



supporting one another." Dr Mansoor Al Tauqi, President of the Oman Paralympic Committee, further added: "The course has already achieved one of its objectives by qualifying the first batch of Omani coaches and they have started working with many na-

tional teams and clubs across their training programmes to prepare them for international championships. Continuing to qualify more coaches will support the growing needs of people with different disabilities classifications. This will support our growing number of

athletes and the parasports championships participated in as well as promote the utilisation of sports as a method of rehabilitation across the community." Khamis Al Anbouri, Commercial Director at Oman Sail, said: "SailFree has shown people with disabilities how to enjoy a sense of freedom on the water. The National Paralympic Coaching Course is one of the tools we have successfully used to train our coaches and something we use regularly within the SailFree programme. "Advancing to the second level shows our commitment to training Omanis in Para Sailing and to coaching people in Oman with disabilities. This is a great step forward and we hope to continue this growth by supporting the pursuit of further international qualifications in the future."



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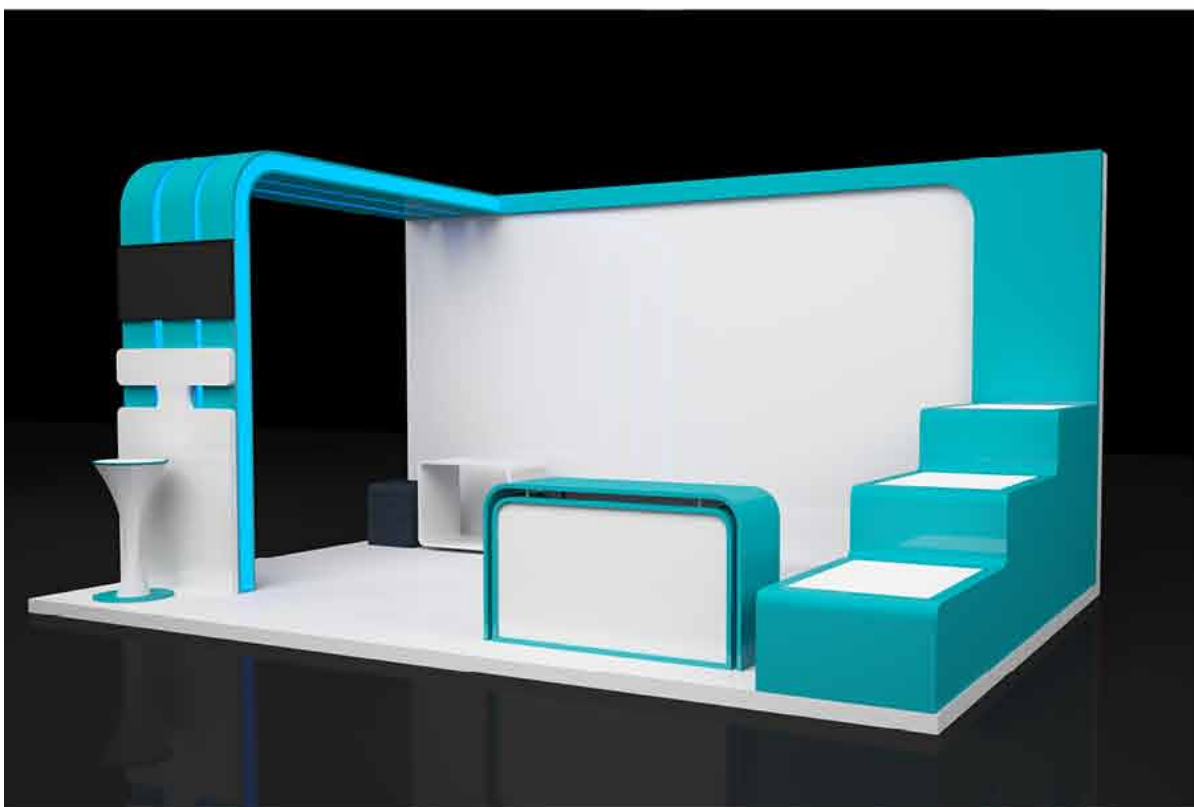
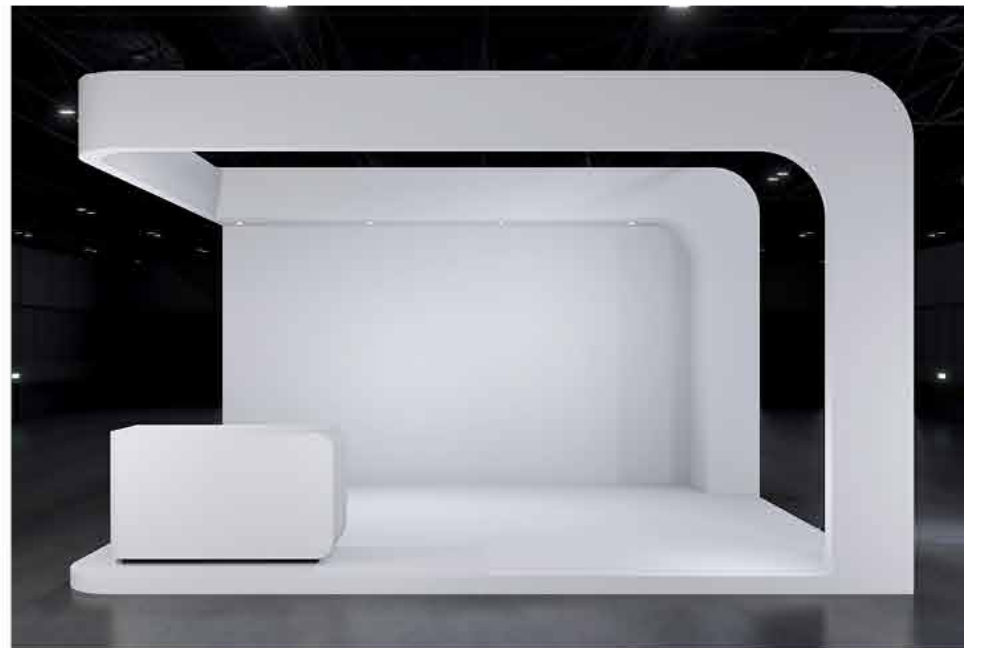
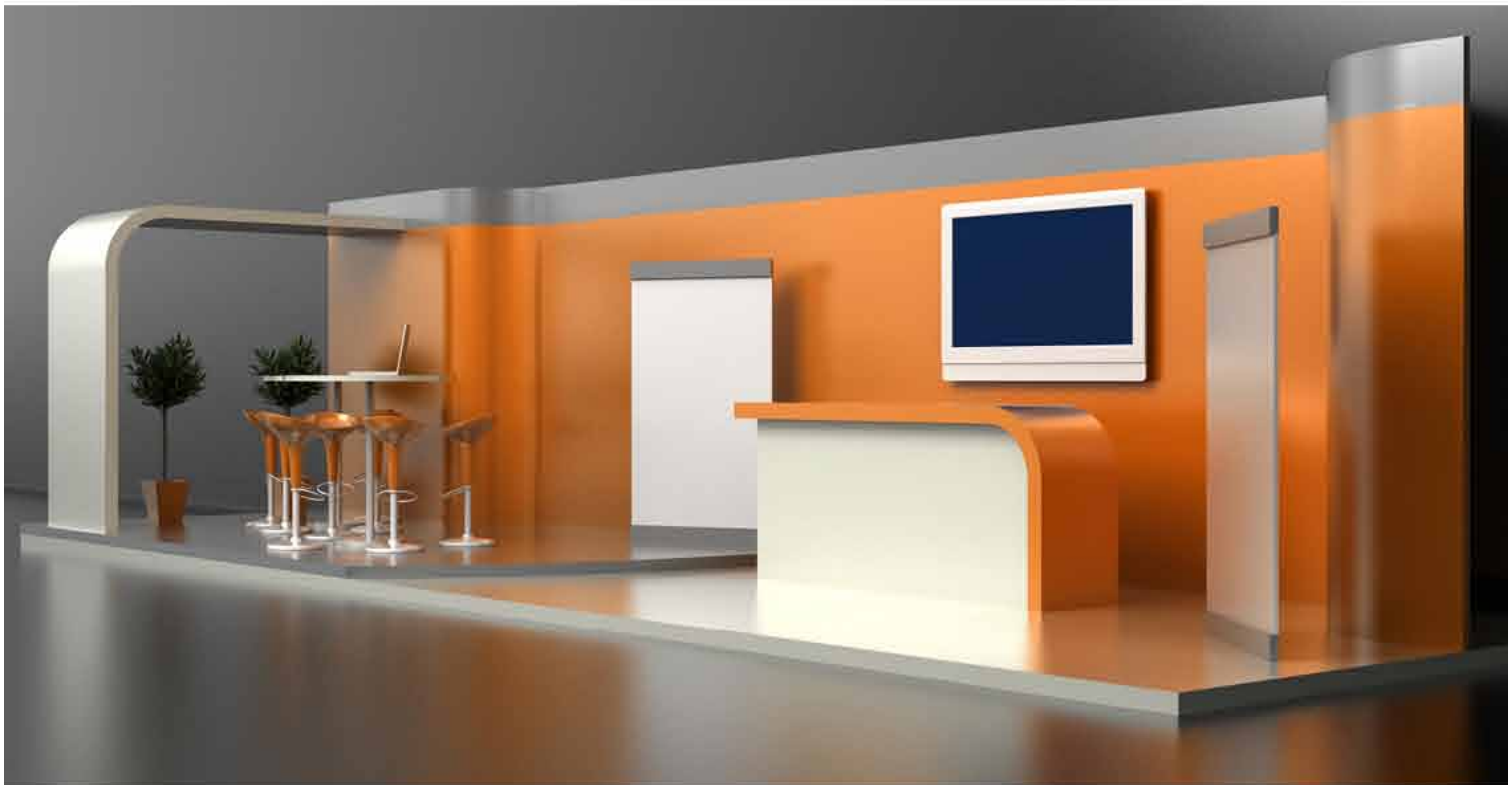


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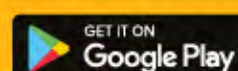
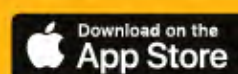
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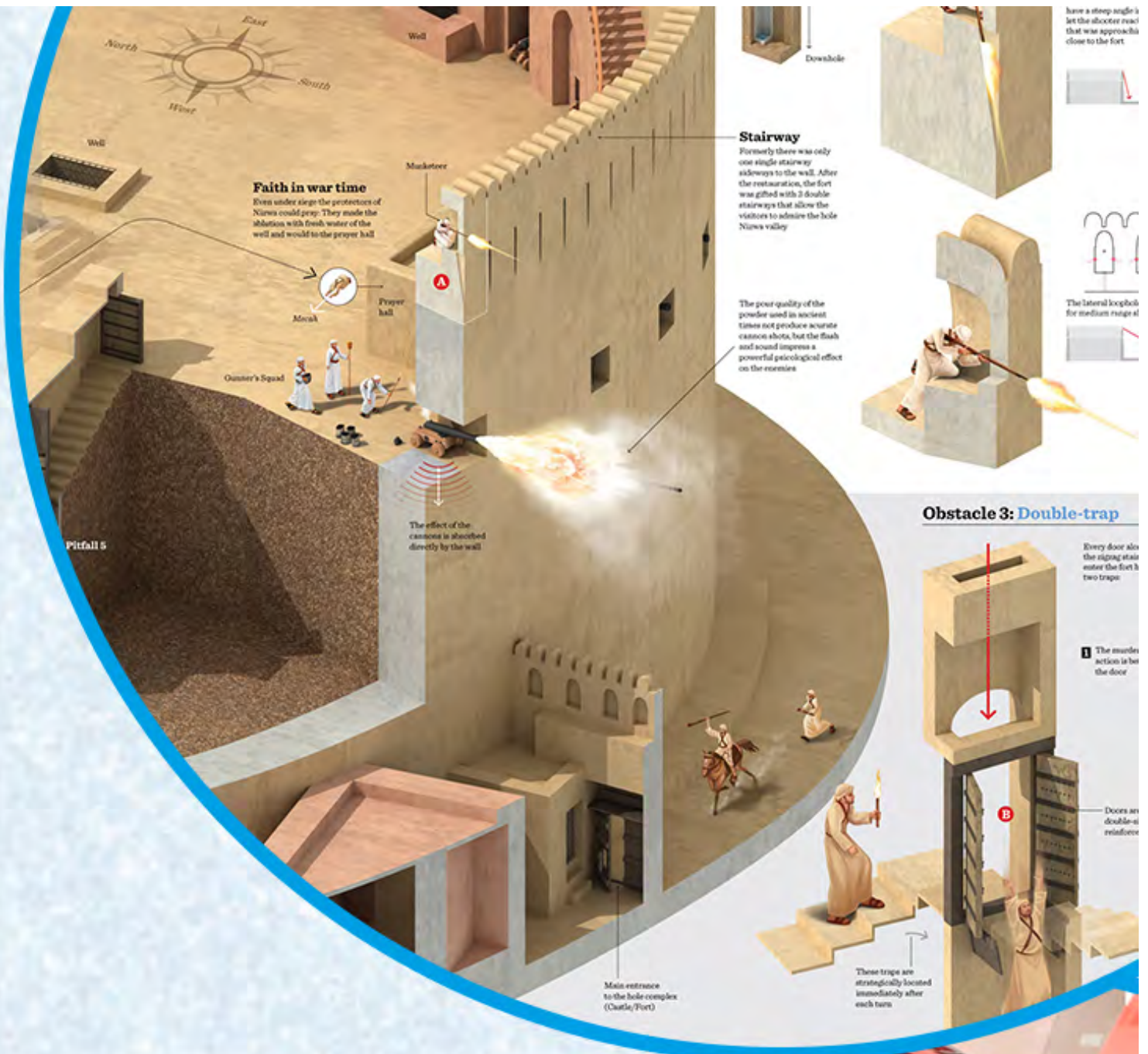


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