

HM GREETES KING OF KSA

Muscat: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud of the Kingdom of Saudi Arabia (KSA) on the Founding Day anniversary. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health, happiness and a long life to King Salman. His Majesty also prayed to Allah the Almighty for the return of this and similar occasions as the people of Saudi Arabia achieve aspirations of further progress and prosperity. — **ONA**



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TOP THREE INSIDE STORIES

OMAN HM the Sultan sends written message

1 His Majesty Sultan Haitham bin Tarik has sent a written message to King Willem-Alexander of the Kingdom of the Netherlands. The message deals with bilateral relations and means of promoting them. **>A2**

WORLD 'India's ties with Gulf nations more credible'

2 With India making rapid progress in its ties with the Gulf countries, Indian External Affairs Minister Dr S Jaishankar on Tuesday said that the countries of the region see India as much more credible compared to the situation ten years back. **>A8**

SPORTS Liverpool all set to host Real Madrid

3 With vengeance on their mind and determination in their hearts Liverpool is set to host Real Madrid on Wednesday at their fortress in one of the most anticipated ties of the UEFA Champions League Round of 16. **>A8**



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28°
MUSCAT



MEETING

Sayyid Fahd reviews ties with Slovak Deputy PM

MUSCAT: As per the Royal directives, HH Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers on Tuesday received Stefan Holly, Deputy Prime Minister for Legislation and Strategic Planning in the Slovak Republic.

At the outset of the meeting, the guest conveyed greetings and best wishes of the Slovak leadership to the leadership in the Sultanate of Oman, wishing the Omani people further progress. He expressed his country's interest in promoting relations with the Sultanate of Oman in various spheres.

After welcoming the guest and his accompanying delegation, HH Sayyid Fahd reviewed the existing relations between the two countries.

He affirmed that the Sultanate of Oman has prepared all means to support its relations with friendly countries around the world. Oman, said HH Sayyid Fahd, has also furnished the appropriate



milieu for investments, especially in economic diversification sectors such as industry, trade, tourism and other fields, while offering more investment opportunities for business people.

The meeting reviewed the current issues and developments at the regional and international arenas, as well as the efforts being exerted to maintain security and stability.

On his turn, the Slovak official expressed his pride and that of his accompanying delegation on this visit. His underscored his country's appreciation to the progress achieved by Oman, as well as its



SAYYID FAHD RECEIVES ICAO SECRETARY GENERAL **>A2**

positive contributions to promoting understanding and consolidating ties of friendship with all countries.

He pointed out that his meetings with the Omani officials come within the context of boosting cooperation between the two countries and pushing it towards wider horizons.

The meeting was attended by Foreign Minister Sayyid Badr Hamad Al Busaidi. — **ONA**

GROWING MARKET

Significant rise in 5G subscribers in Oman

Times News Service

MUSCAT: With connectivity at the heart of industry transformation, cellular technologies have a significant role to play – not just in the evolution of communication but in the transformation of businesses and societies.

The growing market of 5G technology has been embraced by Oman, with the mobile ecosystem becoming more widespread and extensive than ever.

There has been a significant increase in 5G subscription in the Sultanate of Oman, according to the latest statistics.

The Telecommunications Regulatory Authority (TRA) in cooperation with the mobile services providers has upgraded more than 80,000 from the 150,000 subscribers to 5G network in the Sultanate of Oman by the end of 2022.

5G presents an incredible opportunity for the mobile operators to reap the rewards and offer services that generate revenue growth. In an interview with 'Ma'a Al Shabiba' show, Engineer



Nasser bin Mohammad Al Jabri, Director of Service Quality and Comprehensive Service Department at the Telecommunications Regulatory Authority (TRA), said: "We rely on basic indicators to assess the quality of telecommunications services within Oman. Among such indicators are field surveys, which are announced annually according to a pre-prepared plan to survey and measure speeds in 11 wilayats, to measure internet speed, download speed, video quality, sound quality, in addition to internet speed when using social networks." **>A2**

MINISTRY OF HEALTH

Foundation stone of OMR18.2mn worth central laboratory laid

Times News Service

MUSCAT: The Ministry of Health (MoH) laid the foundation stone of a world-class Central Public Health Laboratory compound at a cost of OMR18.2 million on Tuesday.

Spread over an area of 18,155 sqm, the laboratory will be located in the Wilayat of Seeb, Governorate of Muscat.

Dr. Hilal Ali Al Sabti, Minister of Health, the chief guest affirmed that the Central Public Health Laboratory is one of the vital national security pillars, accorded attention by His Majesty Sultan Haitham bin Tarik.

He said that the lab aims to develop and promote the health sector in line with the requirements of the times and to foster local sufficiency of lab tests.



The minister added that the world-class central public health laboratory would be a reference and diagnostic laboratory for conducting necessary investigations to support the surveillance and epidemiological investigation programmes locally and regionally.

Further, the Minister of Health

pointed out that the new lab will perform diagnosis and investigation works using the latest technologies and strictly comply with the quality and biosafety standards.

The lab, he added, will provide training and continuous education for the technicians at the national and regional levels. **>A4**



1,700 cases were registered in 2020, according to a top ministry official

Times News Service

MUSCAT: Oman is making concerted efforts to curb the use of drugs and drug-related crimes in the country, according to a top official at the Ministry of Social Development.

Dr Jalal Youssef Al Mukhaini, Director of the Family Counselling and Counselling Department at the Ministry of Social Development (MoSD), highlighted the need for a comprehensive approach from families, schools, and civil society institutions to

identify early use of drugs to curb the menace.

Speaking to Shabiba Radio recently, Al Mukhaini revealed that the number of drug-related crimes in the Sultanate of Oman is around 1,700 in 2020. Surprisingly, among the drugs cases registered, 37 are women.

Al Mukhaini said: "The statistics display a number that is a matter of concern. The spread of drug use is being felt in the society. These numbers are of registered crimes but what worries me is that there is a possibility of much more use of drugs that have escaped detection from the monitoring security authorities. We are facing a situation that is of alarming level."

Al Mukhaini added: "The real danger lies with the use of drugs among young age-groups. There have been cases that have been brought to my notice where teenagers in the age group of 12-13 have been found addicted. Another reason for alarm is the

high number of drug use among women and the statistics have revealed that there were 37 women involved in drug-related crimes."

"The Omani society has to take the responsibility, whether they are educators or social institutions and other civil society institutions.

"We have failed to a large extent to identify the early symptoms of drug addiction among our children, adults and youth. It is high time that the educational institutions, teachers, employees in civil society institutions, specialists in the security, military and health authorities, and society pay keen attention in this regard to help curb the dangerous trend and stop the spread of drug use," said Al Mukhaini.

The top ministry official added: "We are facing a situation where there is a genuine risk to the society of drug use. We need strong measures on the ground to nip the scourge in the bud." **>A3**

MEETING

BILATERAL RELATIONS

Sayyid Fahd lauds ICAO for ensuring safety of travellers

MUSCAT: His Highness Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers yesterday received Juan Carlos Salazar, Secretary General of the International Civil Aviation Organisation (ICAO).

The ICAO Secretary General and his accompanying delegation, is currently visiting the Sultanate of Oman to attend the 2nd Civil Aviation Legal Advisers Forum (CALAF/2) held in Muscat during 21 – 23 February 2023.

After welcoming the guest and his accompanying delegation, HH Sayyid Fahd affirmed that establishing latest airports considered among the major achievements made by the Sultanate of Oman as they constitute a linking point and openness to the world.

He pointed out that the Civil Aviation Authority (CAA) has placed the project on expansion of airspace among the top priority projects to be implemented due to its positive returns. CAA in coordination with the departments concerned in the country has begun taking approvals as this project is subject to the ICAO approval on airspace sovereignty according to the Chicago Convention

HH Sayyid Fahd underscored the importance of Oman's host of the 2nd Civil Aviation Legal Ad-



MEETING: His Highness Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers with Juan Carlos Salazar, Secretary General of the ICAO. - ONA

visers Forum (CALAF/2) to explore the best ways of supporting air transport. He also commended the ICAO role in ensuring security and safety of passengers and global aviation traffic.

On his turn, the ICAO Secretary General expressed his appreciation and that of his accompanying delegation of Oman's comprehensive renaissance covering many fields. They also lauded Oman's international airports and ports established as per the latest technologies and global standards. The

ICAO Secretary General pointed out that the host and good preparation of the forum would contribute in reaching many positive outcomes that serve the international air transport traffic.

The meeting was attended by Eng. Said bin Hamoud Al Maawali, Minister of Transport, Communications and Information Technology, Eng. Nayef bin Ali Al Abri, CAA Chairman and Mohammed bin Mansoor Al Ruqaishi, Oman's Permanent Representative to the ICAO.

HM sends message to King of the Netherlands

THE HAGUE: His Majesty Sultan Haitham bin Tarik has sent a written message to King Willem-Alexander of the Kingdom of the Netherlands.

The message deals with bilateral relations and means of promoting them.

It was handed over by Sheikh Dr. Abdullah Salim Al Harthy, the Sultanate of Oman's Ambassador to the Netherlands when he was received in The Hague on Tuesday by Paul Huijts, Secretary General of the Foreign Ministry of the Netherlands. -ONA



REVIEW TIES

Foreign Minister holds talks with Slovak Deputy Prime Minister

MUSCAT: Foreign Minister Sayyid Badr Hamad Al Busaidi received in his office here yesterday Stefan Holly, Deputy Prime Minister for Legislation and Strategic Planning in the Slovak Republic.

The meeting reviewed areas of economic cooperation between the two countries and opportunities for exchanging expertise.

It also touched on investment diversification in various fields, including those related to strategic planning for infrastructure, reconstruction, digital transformation and industrialization by employing the latest systems, technical structures and artificial intelligence.

The meeting also dealt with the Slovak experience in developing



programs to reduce carbon emissions, promote green industries, stimulate innovation and entrepreneurship and empowering the private sector.

The two sides discussed some regional and international developments of common interest.

The meeting was attended by envoy Yousef Issa Al Ra'eesi, Head of the East Europe Department, Lenka Mihalikova, non-resident Ambassador of the Slovak Republic to the Sultanate of Oman and some officials from both sides. -ONA

Tender Notice

Public Authority for Social Insurance (PASI), announces following E-Tender for 2023:

Tender Number	Tender Name	Deadline for Specifications Request	Deadline for tender bids	Tender Price
10/2023	Replace NetApp HCI with Dell VxRail in HQ and DR	06 Mar 2023	20 Mar 2023	175 OMR
11/2023	Supply and Installation of Servers Equipment for VDI (Expanding the Infrastructure of Nutanix)	06 Mar 2023	20 Mar 2023	50 OMR
12/2023	Supply and Installation of Storage Devices for Backup Solution (Exagrid Storage Expansion)	06 Mar 2023	20 Mar 2023	25 OMR
13/2023	Supply, Install and Configure Branch Firewall	06 Mar 2023	20 Mar 2023	25 OMR

Interested companies registered with Tender Board may obtain Tender document from the E-Tendering website: <http://etendering.tenderboard.gov.om>. The Vendors must provide **Electronic Bank Guarantee** issued by any bank in the Sultanate of Oman for the value of (2%) of the Tender value valid for (120) days on website: <https://etendering.tenderboard.gov.om> and addressed to Public Authority for Social Insurance.

CORRESPONDANCE:

- Tender inquiry : All correspondence pertaining to the TENDER Inquiry must be online at E-Tendering system (<http://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

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TRA

< FROM

A1

Plan to raise network efficiency

"After making these measurements, the TRA discloses the results on its official accounts on social networks."

Al Jabri added: "The TRA is currently working to raise the efficiency of networks and improve fixed and mobile broadband speeds. One of the main missions is to upgrade the home internet range of networks that operate via copper cables to upgrade it to the 5G networks as well as fiber-optic networks."

He said: "TRA has been working on upgrading fixed broadband networks from 4G to 5G networks and fiber optics, in addition to expanding 5G stations."

"We have deployed nearly 2,500 5G stations during the past two years, and work is continuing to spread the stations in various regions of the Sultanate."

"TRA is currently working, in cooperation with companies, to completely shut down 3G networks and focus on 4G and 5G networks."

Al Jabri added: "The TRA is currently working to raise the efficiency of networks and improve fixed and mobile broadband speeds. One of the main missions is to upgrade the home internet range of networks that operate via copper cables to upgrade it to the 5G networks as well as fiber-optic networks."



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Electro-enhanced oil recovery methods give good results

The impulse electric current treatment was applied to marginal wells to increase oil production and encouraging results were discovered by the research team

Times News Service

MUSCAT: Electro-enhanced oil recovery (EEO) methods have the smallest carbon footprint, among which the electric current impulses method is the most economic. As part of a pilot project in the Sultanate of Oman, the impulse electric current treatment was applied to marginal wells to increase oil production and encouraging results were discovered by



the research team. 'Enhancing oil recovery by electric current impulses well treatment: A case of marginal field from Oman' was undertaken by a team of researchers, led by principal investigator Dr Svetlana Rudyk, Shell Chair at Oil and Gas Research Centre of Sultan Qaboos University. The research project was one of the 11 to have received the National Research Award, organised by the Ministry of Higher Education. Explaining the project and the benefits, Dr Rudyk said: "Reservoir simulation and decline curve analysis were used to evaluate incremental oil production. In two of the three treated wells, oil production increased by 25 percent and 36 percent. Oil production also increased by 11 percent and 64 percent in two

adjacent untreated wells." EEO requires minimal surface facilities, no auxiliary equipment, downhole tools or hazardous materials. It does not stop oil production nor does it require pulling the tubing out of the well for placing the downhole tools. The other benefit is that the period of treatment session is short, ranging from 12-24 hours leading to lower electricity consumption, 150-200 kW lower than for any other methods. Prior to the abandonment of an oil field in Oman, treatment with the electric current impulses was applied to marginal wells to clean up the near borehole zone and improve well production characteristics. A total of seven wells were treated in pairs as cathode and anode in two successive electrical



Dr Svetlana Rudyk, Shell Chair at Oil and Gas Research Centre of Sultan Qaboos University.

treatments, which were carried out with a difference of four months. In the period after the second electrical treatment, only five wells were in operation. Two of them, wells No 5 and No 12 were treated in both electrical treatments. The results of electrical treatments were thoroughly analysed due to the overlap of simultaneous operations that could mask the effect of electrical treatment. The incremental oil production compared to the forecast was evaluated using reservoir simulation and decline curve analysis. In wells after the second electrical treatment, the increase in oil

production rate (OPR) by 36 percent was in Well No 5 and by 25 percent in Well No 1. There was no noticeable effect in Well No 12, probably because it was located at the very edge of the reservoir structure. The effect of electrical treatment was also observed in untreated nearby wells. An increase of 11 percent in OPR was observed in Well No 23 and 64 percent in Well No 7. The effect of the electrical treatment was also observed in the form of heavy oil and wax flowing in slugs from three treated wells, which increased the total consumption of demulsifier from 12 to 20 litres per day. The project demonstrated that EEO method has great potential for cleaning the near wellbore space and increasing oil production. Dr Rudyk stated that the research paper presented results of a full-scale oil field pilot project performed in the Sultanate of Oman by Hydrocarbon Finder Company in 2018, which purchased and assembled all equipment. She said that the method is cheaper, faster and more environmentally friendly than other methods. Dr Rudyk mentioned that the practical application and evaluation procedure for this pilot project

were tested and have proved its effectiveness. She said that 'the method can be further tested in other fields in Oman'. Dr Rudyk said that more scientific research should be done to further develop this method in Oman. "For that, the laboratory setup should be built for proper investigation of the influence of electric impulses to adjust this EEO method to the rocks and conditions of oil field of Oman," she said. The research project was published in respected Fuel journal. Besides Dr Svetlana Rudyk, the other members of the team were Dr Usman Taura, researcher at Oil and Gas Research Centre of Sultan Qaboos University, and Mohammed Al Jahwary, former CEO of Hydrocarbon Finder. Dr Rudyk thanked the Ministry of Higher Education for awarding the team with the National Research Award. "We are proud of the work done and grateful for the award. This honour is an incredible recognition, and we are deeply humbled by it. The National Research Award will draw more attention on this method and help in dissemination of the information about the results to enhance the awareness of the possibility to apply it in a broader scale in Oman."

MINISTRY OF SOCIAL DEVELOPMENT

FROM A1 Important to raise awareness about dangers of drugs use

"Due to the Sultanate of Oman's geography where smugglers try to exploit the marine borders, we need the attention of the media to raise awareness in the society about the dangers of drugs and its use." Al Mukhaini is widely regarded as one of the key pillars in the country working to curb the drug menace by raising awareness at all levels. The Ministry of Social Development is keen on active and influential participation to propagate methods of prevention, awareness and protection of young people and youth from this menace under the leadership of Her Excellency Dr Laila Ahmed Al Najjar, Minister of Social Development. The Department of Family Guidance and Counselling at the social development ministry provides a lot of awareness programmes that are aimed at youth, children (boys and girls) to know how to confront the drug scourge. Al Mukhaini said: "Among the efforts undertaken by the Ministry of Social Development are

prevention and treatment programmes after the rehabilitation stage. There is a national programme supervised by the ministry known as "Takeef"; It is a programme meant to rehabilitate drug addicts by helping them engage, integrate and interact with the society and help them make a smooth return into a normal healthy life. This programme also engages with the families of the recovering drug addicts by providing psychological and social support services." Lieutenant Colonel Abdul Hakim bin Saleh Al Siyabi, Director of the Narcotics and Psychotropic Substances Control Department, in South Al Batinah Governorate Police Command, said: "The scourge of narcotics and psychotropic substances has spread across the world. Use of narcotics do a lot of harm to the individual and society on the health, economic and social aspects. Drug use has affected one of the main segments of society - youth. Any country relies a lot on

their youth for development and this is why many countries have taken strict measures to combat the scourge of drugs." Al Siyabi said: "Our policies are based on two important things. First is criminalisation and punishment, and second is prevention and treatment. The aim is to confront and combat the scourge of drugs, as it can lead an individual to a path of destruction, either imprisonment, disease or even death." In a recent address to the Council of Ministers, His Majesty Sultan Haitham bin Tarik appreciated the efforts made by the concerned authorities to combat and reduce narcotic drugs and psychotropic substances, stressing that the National Strategy for Combating Narcotic Drugs and Psychotropic Substances in the Sultanate of Oman for 2023-2028, has been approved. He gave directives to authorities to take necessary deterrence action to limit the negative (health, social, economic and security) impacts of the phenomenon.

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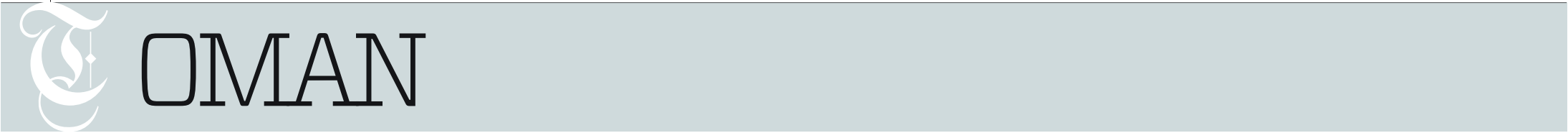
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WEEKEND HIKE AT SIDAB EARN YOUR FRIDAY BRUNCH

THE toughest part of some physical feats isn't always the physical effort itself. Often, it is the mental fortitude that's needed to achieve it.

A hike to the gorgeous hillside hamlets in Sidab isn't as tough as running a marathon, or even running 10k. But waking up at 5am on a weekend after a tiring week — that's the part that requires the mental fortitude.

Once the alarm clock has served its purpose, it's half the battle won. The best time to start the Sidab hike is just a few minutes before daybreak, on days with receding tides. It can be done in the evening as well, but time yourself, so that you are not walking back in the dark. The trek starts just off Al Saidiya Street, and is easily located on Google Maps. The familiar yellow, white and orange flag greets you at the start of the trail. There is also a board with the golden instructions of trekking – keep the surroundings clean.

The first part of the trail is the most exciting one. You haul yourself up the

mountain using chains and a ladder, and scramble your way to the top. Once you are there, and if you've got the timing right, you are treated to a picture-postcard view of the sunrise — an orange sliver rising above the horizon, lighting up everything it touches. The vistas of the Muscat coastline are drenched in the warm glow of the winter sun.

As you trek ahead, through downhills and uphill, you reach the first beach. Lined with little pebbles, washed-up coral and gravelly sand, this beach is a perfect photo-op spot. But before you trek forward, do your part with a quick beach clean-up – bag up stray plastic bottles and leave

them one one side to be cleared.

The next beach is tougher to reach – you need to be extremely sure-footed, but you are rewarded with some unbelievable views. The Elephant Rock is one such natural rock formation. You can trek up to the rock if the tides are low, but watch out for the barnacles (billions of blistering beige ones!)

The marked path ends at the beach, by the old cemetery, which is said to be the resting place for soldiers from World War 1. Going beyond this beach is possible for experienced trekkers with the right shoes and equipment, but it isn't recommended for beginners.

After wading through the crystal clear waters, hikers have the option to retrace their steps; or phone for a boat (you can find boards with the number to call).

As you walk back, or zip through the waters on a motorboat, sit back and take in the views. You've beaten the alarm clock, earned a good brunch, and taking in some breath-taking views.

Location: Sidab Trail
Difficulty: 3.5 on 5 (Moderate)
Always: Trek with a friend, carry enough water, make sure your phone is charged and keep the area clean.
Must have trekking gear: Good shoes, sunglasses, full pants to avoid scrapes.
Pro tip: Wear trekking gloves on paths where there's a lot of scrambling. Your palms will thank you later.

SALALAH BEACH RESORT SAOG			
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P.O. Box. 699, P.C. 211, Salalah, Sultanate of Oman. Tel: 23133333, Fax: 23133336 E-mail: salalah@hilton.com			
DIRECTORS' REPORT		STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022	
Dear Shareholders,		31 December 2022	31 December 2021
On behalf of the Board of Directors of your Company, I have great pleasure in welcoming you to the 25th Annual General Meeting of the Company and to present to you the 25th Annual Report, including the Financial Statements and the Auditors' Reports for the year ended 31st December 2022.		RO	RO
Performance of the Company			
Your Company's Revenue was RO 1,258,615 in 2022 compared to RO 740,367 in 2021. Net loss for 2022 is RO 557,712 compared to Net Loss of RO 709,953 in 2021.			
Owing to the pandemic situation, which commenced in March 2020, the company, like many others, has been impacted in its operations and the Board, along with the management, review frequently the various steps to address the difficult conditions in order to minimise losses and improve the liquidity situation. Various capital projects planned earlier were on hold.			
However, the Board is now deliberating on finalising the critical capital projects to be completed before the khareef season.			
Dividend			
In view of the losses, the Directors do not recommend any dividend for the year 2022 (2021: Nil).			
Insurance Claims			
The hotel was affected to the heavy downpour during may/June 2020, damaging critical assets and equipment, which are being repaired / replaced under an insurance claim.			
Omanisation			
The Company continues to pursue a policy of in-house training of promising and young Omani employees. The Company is maximizing its efforts to meet the targets.			
Acknowledgements			
We express our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tariq Al Said for His Majesty's wise leadership and policies to generate growth and prosperity in the Sultanate of Oman. We also thank the Ministry of Heritage and Tourism for implementing various initiatives to encourage growth in tourism sector.			
We also wish to thank all the staff of the hotel, management of Hilton Group, shareholders, customers, suppliers, bankers etc. for their continued support.			
For and on behalf of the Board of Directors Of Salalah Beach Resort SAOG			
Mohammad Ghuloom Ahmad Khoori Chairman			
Date : 15th February 2023			
Note: The complete accounts either in Arabic or English as requested will be sent by mail within 7 days on request to any shareholder. The complete accounts has already been uploaded and available for public view on MSX website.			
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022			
	Year ended 31 Dec. 2022	Year ended 31 Dec. 2021	
	RO	RO	
Revenue	1,258,615	740,367	
Direct costs	(1,289,082)	(1,057,318)	
Gross loss	(30,467)	(316,951)	
General and administrative expenses	(688,600)	(551,583)	
Other income	91,912	11,659	
Loss from operations	(627,155)	(856,875)	
Finance (expenses) / income - net	(28,013)	154	
Loss before income tax	(655,168)	(856,721)	
Income tax	97,456	146,768	
Loss for the year	(557,712)	(709,953)	
Other comprehensive income for the year	-	-	
Total comprehensive loss for the year	(557,712)	(709,953)	
Loss per share - basic and diluted	(0.089)	(0.114)	

CENTRAL PUBLIC HEALTH LABORATORY

< FROM A1 New laboratory will perform epidemiological surveillance

The Minister of Health, elaborated the project aims to promote the capacity of the current public health laboratories by establishing a new and modern facility to increase the Lab's capabilities to collect, register, store, and process samples according to the latest standard of international practices.

He said that the Lab will also support the increasing demand by public health and academic requirements to strengthen interaction with other scientists, clients, lab students, and administrators worldwide.

In addition, the minister added that the Lab seeks to improve efficiency; time spent and facilitates practical receiving by the proper biosafety standards.

He affirmed that the Central Public Health Laboratory will perform epidemiological surveillance for any health developments and conduct surveys in coordination with the authorities concerned. It will carry out necessary awareness for the local society and expatriates in cooperation with the other relevant authorities in the Sultanate of Oman in areas of public health.

The lab will coordinate with educational institutions in the Sultanate and/or abroad in specialized research works to promote health and disease prevention. It will also be prepared to respond quickly to the public health emergency, the Minister of Health concluded.

Dr. Hanan Salim Al Kindi, Director of the Public Health Labs Department in the Ministry of Health told Oman News Agency (ONA) that the implementation of the project will take nearly 25 months.

She added that it is expected the Central Public Health Laboratory will be completed in the first half of 2025.

Dr. Ali Abdulhussein Al Lawati, Advisor to the Minister of Health for Engineering Affairs said that the main building of the project consists of three floors including the following sections: biochemistry and toxicology, foodborne disease outbreaks investigation, Bacteriological Laboratory (Antimicrobial resistance reference lab, molecular bacteriology reference lab), quality and risk management (regional external quality assurance scheme provider), public health laboratory affairs, Virological Laboratory (regional polio laboratory, regional measles and rubella laboratory, national influenza center, regional SARS-CoV-2 laboratory), national TB laboratory and others.

He added that the main building will also include halls and laboratory for training purposes, main auditorium, bio medical workshop, and offices for doctors, scientists, and technicians.

He elaborated that the land-side buildings will include entomology and insectary laboratories, in addition to a building for workshops for engineering and technical staff.



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AL DAKHILIYAH FESTIVAL

Bisya and Salut Archaeological Visitor Centre to open on Feb. 23

Times News Service

MUSCAT: Archaeological finds of ancient regions in the Wilayat of Bahla will be open for public display when the Bisya and Salut Archaeological Visitor Centre is inaugurated in Bahla on February 23.

His Excellency Salem bin Mohammed al Mahrouqi, Minister of Heritage and Tourism will officially open the centre on the sidelines of the Al Dakhiliyah Festival 2023, which will be held from February 23-March 4.

The festival is being organised by the Ministry of Heritage and Tourism and the Al Dakhiliyah Governorate.

The establishment of the latest centre comes within the framework of the efforts of the Ministry of Heritage and Tourism to develop archaeological sites to attract tourists and provide them with a historical perspective of the ancient Bisya and Salut region sites. Archaeological research in the region had begun in 1973.

The centre includes 21 boxes of archaeological finds containing 344 selected pieces, and 28 panels presenting a presentation of the history of archaeological work and archaeological studies



Haitham bin Mohammed Al-Ghassani, Director General of Tourism Promotion at the Ministry of Heritage and Tourism, said that the ministry has been organising festivals in the various governorates to promote tourism activities, involve small and medium enterprises and members of the local community to gain economic returns.

In the recent times, the ministry organised the Desert Adventures Festival in Al Sharqiyah Sands in the Wilayat of Bidiyah, North Al Sharqiyah Governorate, the first edition of the Omani Maritime Heritage Festival, in the Wilayat of Sur, South Al Sharqiyah Governorate, and The Empty Quarter Festival in Al Khadf area in Niyabat Al Shisr in the Wilayat of Thumrait.

in the region and the results of the work that was carried out in the archaeological sites in Bisya and Salut.

The Al Dakhiliyah Festival will include a number of cultural, heritage, entertainment and adventure activities and programmes in a number of wilayats of the governorate.

MAJLIS AL SHURA

Request addressed to Minister of Justice and Legal Affairs approved

MUSCAT: Office of Majlis Al Shura approved on Tuesday the request addressed to the Minister of Justice and Legal Affairs on the legal provisions /article inactive from 1972 to 2022.

The request also dealt with coordination with the other government departments on the issue. Office of Majlis Al Shura decided referral of the request to the department concerned.

Office of Majlis Al Shura also reviewed the letter of workers whose service has been terminated by Kentz Over Seas, which letter is addressed to the Chairman of Majlis Al Shura.

The letter dealt with the reduction of salaries of employees and their release from the company's service.

The Office of Majlis Al Shura decided referral of the issue to the Youth and Human Resources Committee for their review and preparation of a report on the issue.



Office of Majlis Al Shura also approved the request to the Minister of Health on cancer patients taking tobacco and its derivatives.

The request is on informing Majlis Al Shura with the number of cancer patients on account of taking tobacco in the Sultanate from 2020 to 2022.

The Office of Majlis Al Shura

also reviewed the reply of the Minister of Education on teaching agricultural education subject at schools.

The ministry's reply is that most agricultural concepts have been incorporated in the syllabus of class 1 to 12.

The discussions were held during the 5 th regular meeting of the fourth annual convening (2022/2023) of the 9 th term of Majlis Al Shura, chaired by Khalid bin Hilal Al Mawali, Chairman of Majlis Al Shura in the presence of the members of the Office of Majlis Al Shura.

The Office of Majlis also reviewed the reply of the Minister of Transport, Communications and Information Technology on the lighting works the Sur - Quriyat Road and Sur / Wilayat of Al Kamil Wal Wafi Road and the reply of the Minister of Commerce, Industry and Investment Promotion on the report of the Economic and Financial Committee. - ONA





TENDER NOTICE

Oman Water & Wastewater Services Company hereby announces the following Tenders: -

Tender No.	Description	Eligibility	Tender Fee (RO)	Last Date of Sale Tender Documents	Bid Submission Date
T/2455548/2023	Construction of Water Distribution Network & House Connections in Various Pockets in AL-Amirat Wilayat (Package-2)	Local Companies registered with Government Tender Board and specialized in the works mentioned	500/- (Plus 5% VAT) Non-refundable	6/3/2023	3/4/2023
T/2455553/2023	Provision of General Consultancy to Merge Water and Wastewater Master plans	Local Companies registered with Government Tender Board and International companies specialized in the works mentioned	50/- (Plus 5% VAT) Non-refundable	6/3/2023	3/4/2023
T/2455592/2023	Supply and Installation of Package AC Units of 25-Ton Capacity in Sohar (IWPP, MPS1 & MPS2)	Local Companies registered with Government Tender Board and specialized in the works mentioned	50/- (Plus 5% VAT) Non-refundable	2/3/2023	14/3/2023
T/2454414/2023	Maintenance of Own Vehicles and Equipment for Three Years	Small and Medium Enterprises (Riyada Card holders) and specialized in the works mentioned	Free	6/3/2023	14/3/2023
T/2455595/2023	Operation & Maintenance of Wastewater Treatment Plants at Musandam, North Al Batinah, Al Buraimi and Al Dhahira Governorates	Local Companies registered with Government Tender Board and International companies specialized in the works mentioned	1,500/- (Plus 5% VAT) Non-refundable	6/3/2023	3/4/2023
T/2455596/2023	Operation & Maintenance of Wastewater Treatment Plants at South Al Batinah and Al Dakhliya Governorates	Local Companies registered with Government Tender Board and International companies specialized in the works mentioned	1,500/- (Plus 5% VAT) Non-refundable	6/3/2023	3/4/2023
T/2455593/2023	Operation & Maintenance of Wastewater Treatment Plants at North & South Al Sharqiya and Al Wusta Governorates	Local Companies registered with Government Tender Board and International companies specialized in the works mentioned	1,500/- (Plus 5% VAT) Non-refundable	6/3/2023	3/4/2023

The tender documents can be purchased from Oman Water and Wastewater Services Company (OWWSC) e-tendering page (Supplier Login) from the date of publication of this announcement. The applicants shall pay the tender fee through electronic payment gateway through Supplier Login.

Applicants who are not registered with OWWSC shall register from <https://owwsc.nama.om/Business-with-Us/Vendor-Registration> to have the login credentials of Supplier portal.

All applicants who have paid the tender fee shall have access to the Tender Documents through OWWSC e-tendering page (Supplier Login).

All participating Companies shall submit a Bid Bond of 1% of the bid value in a sealed envelope to OWWSC's Chairman of Tender Committee not later than **3:00 pm** on the bid submission date. Bid Bond must be obtained from a Bank registered in the Sultanate of Oman and it should be addressed in favour of OWWSC.

The bid along with all required documents shall be uploaded through OWWSC e-tendering page not later than **3:00 pm** on the date specified above.

For more details refer to Tender Page of our website www.owwsc.nama.om or Email to: tender@owwsc.nama.om



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SAINT LUCIA

HM sends cable

MUSCAT: His Majesty Sultan Haitham bin Tariq has sent a cable of greetings to Cyril Errol Charles Governor-General of Saint Lucia on his country's Independence Anniversary.

In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to the Governor-General and the people of his country.

— ONA



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CHANGED RELATIONSHIP

Gulf nations see today's India as much more credible: Jaishankar

NEW DELHI: With India making rapid progress in its ties with the Gulf countries, Indian External Affairs Minister Dr S Jaishankar on Tuesday said that the countries of the region see India as much more credible compared to the situation ten years back and they will prefer Prime Minister Narendra Modi to his predecessors in terms of growth of ties.

In an interview with ANI, Jaishankar said boost in ties with the Gulf countries was among of big changes in the foreign policy domain. "If you were to ask me in ten years give me three examples of some big changes that happened in our policy, I would certainly put the changed relationship with Gulf, very, very high up there on the list," Jaishankar said in response to the queries.

In an apparent dig at Congress, he said foreign policy should not be dictated by "vote bank mentality."

"Why didn't it happen earlier? My own sense, we want a very, very honest answer is, I don't think people were strategic earlier. I think when you have a vote bank mentality, you actually not serious about foreign policy and operationalising it, for you it's like a slogan that they are with us so we kind of treated it as that's the place as that we get our petrol...energy from there," he said.

"There is a big community out



there. The rest of it was like a distant goodwill which you needed for your political vote bank calculations. I think when you got a different government, which said we actually want something deeper, more strategic with full elements or full spectrum relationship, we have the ability today to deliver on lot of issues.... One of the reasons why the Gulf looks at us, the Gulf sees today's India as much more credible than India of 10 years ago," he added.

He said PM Modi has done the most for boosting relationship with the Gulf.

"You ask people in the Gulf, do

you prefer PM Narendra Modi or any of his predecessors. I am willing to take a bet with you, every one of the Gulf countries will say I prefer PM Modi," he said answering a query.

"I think they think that he is a more serious person. He is a person who is more credible, who has actually broadbased the relationship. He has done more for the relationship than everybody else. I will tell you very honestly. I was once at a conference in the Gulf. And I had some friends from across the Parliament aisle...And this issue came up and the person from the Gulf, and this was like may be 2018-19, he said looking at me these guys have done more in four years than you have done in 40. That's the kind of image that is in that part of that world," Jaishankar said.

India and UAE had last year signed a historic Comprehensive Economic Partnership Agreement (CEPA).

Answering another query on India's expanding partnerships, he said India is going up and going well.

"...India is going up, it's going well....Why do we have so many partnerships? Because we get along with so many people. How we are to manage different partnerships? Maybe because we are good at it," he said.

— ANI



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CLIMATE CHANGE

Climate crisis worsening social injustices, conflicts in Africa

NAIROBI: The realisation of social justice and cohesion in Africa could be a mirage as the unfolding climate crisis tears communities apart besides worsening poverty and inequality, a campaigner said on Monday during World Day of Social Justice.

Rosalid Nkirote, the executive director of the Nairobi-based African Coalition of Communities Responsive to Climate Change, said extreme weather events linked to global warming have diminished fairness, justice, and egalitarianism in the continent.

“Climate change alone is wreaking havoc on the African Union’s Agenda 2063, which among others aims at improving real per-capita incomes, reducing incidences of hunger, especially among women and youth, and creating job opportunities,” Nkirote said in a statement issued in Nairobi, the Kenyan capital.

Marked every Feb. 20, this year’s World Day of Social Justice seeks to rally communities toward collective action on threats to basic rights and human dignity, including poverty and hunger.

Nkirote noted that climate change, along with COVID-19-related disruptions, conflicts, and the global economic downturn, has worsened the fragility of Africa’s poor, denying them basic items like food, clean water, shel-



ter, and health.

In addition, Nkirote said climate emergencies have overwhelmed public coffers in the continent, pushing the rural and urban poor on the margins of survival and denying them a future of hope and dignity.

She cited the escalating drought in the East and Horn of Africa as reversing gains made in realizing social justice for all, given the magnitude of forced displacement, resource-based conflicts, and hunger.

Statistics from the Intergovernmental Authority on Development (IGAD) indicate that 23.4 million people in Kenya, Somalia

and Ethiopia are grappling with acute food insecurity linked to a prolonged and climate-induced drought cycle.

Nkirote noted that as the climate crisis undermines efforts to bridge the access gap on basic services like clean water, electricity, and modern sanitation in Africa, social justice remains a pipedream.

She emphasized that a people-centered climate response will be key to achieving social justice and inclusivity in a continent that contributes least to planetary warming but has borne the brunt of this phenomenon.

— Xinhua

TURKISH EMBASSY



Earthquake-hit Türkiye grateful for ‘Dost India’, praises Army

NEW DELHI: The Turkish embassy on Tuesday conducted an inter-faith prayer in the national capital to pay tribute to victims of the earthquake in the country.

Ambassador Firat Sunel said, “I am deeply touched that we organised a religious prayer today which included representatives of all major religions in India. This is a very big moral support.” When asked about the relief material needs of Türkiye after the earthquake, the envoy remarked that tents, containers and blankets are required the most there.

“What we need the most are some materials like tents, containers and blankets especially. Containers are the most important in Türkiye because of harsh weather conditions as the temperature there varies from minus five degrees to sometimes minus 10 degrees. I know they are big materials but we also need portable washrooms. However, we have also received donations from Indians,” he added.

Sunel further thanked the gov-

ernment for helping the Turkish embassy open an official donation Rupee account.

Notably, Türkiye witnessed two earthquakes which jolted the southernmost Hatay province on Monday, to this, the envoy expressed: “There were some already damaged buildings and because of this earthquake of 6.4 magnitude, four people died, I heard from the news.”

The Embassy of Türkiye also posted on Twitter about the prayer meeting and said, “An inter-faith prayer ceremony has been held in the Embassy today to commemorate the earthquake victims in Türkiye. Sincere thanks to dost Indians who stand in solidarity with Turkish people through their donations, letters and prayers.”

It is pertinent to mention that India launched ‘Operation Dost’ to aid in search-and-rescue in Turkey and Syria following deadly earthquakes that struck on February 6 and claimed over 46,000 lives to date. — ANI

TWO-DAY EVENT

Saudi Media Forum kicks off in Riyadh

RIYADH: The 2nd edition of the Saudi Media Forum began in the capital Riyadh with over 1,500 media professionals and industry leaders from Arab and foreign countries joining to discuss the challenges and opportunities in the media industry.

The two-day-long event which began on Monday will be graced by Saudi minister of energy, Prince Abdulaziz bin Salman, Saudi minister of investment Khalid Al-Falih, and Saudi minister of Commerce and Minister of Information in charge, Majid Al-Qasabi. Leaders from the media industry will hold discussions on “The New Media Generation and the Culture of Rapid Changes”, “Digital Influencers: Media

or Advertising” and “Media... and the Ethical and Practical Implications of Using Artificial Intelligence”.

According to the organisers, the event also highlights the topics of contemporary media in light of changes in the world under an increasing role of media. This would help face challenges and provide solutions that affect the media’s future.

“The world is going through a historical phase characterised by an unprecedented movement towards a new establishment with the changes taking place in the media industry and the rapid development in the world at various levels,” read a statement by Saudi Media Forum. — ANI

AFGHANISTAN TORKHAM GATE

Clash erupts on Durand Line border

KABUL: After the Taliban closed the main trading and border crossing points, the Torkham gate, the Islamic Emirate forces and Pakistani border guards engaged in a gun battle, ToloNews reported. The people from both the bor-

der side started fighting in the top area. “One of them belongs to Pakistan and another belongs to our Ministry of Defence,” said Karimullah Agha, an intelligence officer at the gate.

— ANI



SULTANATE OF OMAN

TENDER NOTICE

The Ministry of Agricultural, Fisheries Wealth and Water Resources

Announces the following Tenders: -

Tender no.	Description	Tender documents price (R.O)	Class	Last date for collection of documents	Last date for Submission of documents
106/2022/MAFWR/HQ-13	Contractor worker's services with a monthly wage to the food security departments in the governorates for the period from 1/5/2023 to 31/12/2024	25/-	Specialized	Tuesday 7/3/2023	Monday 27/3/2023
108/2022/MAFWR/HQ-14	Supply two cars four wheel drive	25/-	Specialized	Monday 6/3/2023	Tuesday 28/3/2023

- Interested Companies registered with The General Secretariat of the Tender Board (in the above mentioned Grade) 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.
- The value of the document will be paid & submitted on line on given website.
- The Tenderer should attach Bank Guarantee issued by any bank in the Sultanate of Oman (as required in the tender), and addressed to the Ministry of Agricultural, Fisheries Wealth and Water Resources. And the bidders can contact the Esnad technical support team at the number listed below to find out how to request electronic guarantees from local banks.
- All correspondence pertaining to the tender inquiry must be online at e-tendering System.
- All correspondence pertaining to the e-tendering System technical support must be directed to the following helpdesk email address and phone number: **+968 24402200** or etenderhd@mtcil.gov.om.
- Note: Bid Submission will be online only. Scan Copy of Tender Bond needs to be attached in system.

TENDERS COMMITTEE

Ministry of Agriculture, Fisheries Wealth and Water Resources



JAZEERA STEEL

حديد الجزيرة

CHAIRPERSON'S REPORT – 31 DECEMBER 2022

Dear Shareholders,

By the grace, assistance, and direction of the Almighty God and in a period of renewed renaissance under the leadership of His Majesty Sultan Haitham Bin Tariq, I gives me pleasure on behalf of the Board of Directors of Al Jazeera Steel Products Co., SAOG, to invite you all to the 25th Annual General Meeting of the Company and to present the Annual Report for the company, Audited Financial Statement and Auditors Report for the year ended 31 December 2022.

Key points of 2022 Operational Performance

The year started on a strong note on the demand front with the easing of global pandemic situation and projects starting to move again in the GCC.

However, as the year progressed, there were unexpected challenges with raging inflation, rising interest rates leading to liquidity issues. IMF had forecasted global inflation to rise from 4.7 percent in 2021 to 8.8 percent in 2022. These factors along with the conflict in Europe and lingering threat of Covid combined to a "broad-based and sharper-than-expected slowdown". As per IMF estimates, global GDP was expected to slow from 6% in 2021 to 3.2% in 2022.

The geopolitical tensions along with the aggressive monetary policies by the USA to control inflation and the slowdown in China also contributed to lowering of demand not only in the region but worldwide. As a result, while there was a spike in steel prices immediately after the onset of Ukraine crisis, this was followed by a sharp correction in prices, severity of which was last seen in 2008. For example, HRC prices corrected from US\$ 1,000 per mt levels in Q1 to below US\$ 600 per mt levels by Q4 2022.

Another factor which negatively affected the company's bottom line has been the imposition of the import duties by Saudi Arabia on supplies from Oman starting Q2-2022. Using the various parameters set out for exemption by the Saudi Arabian government, we have applied for the same and await a positive outcome.

Nonetheless, the measures taken by the company helped in alleviating many of the challenges. One of the major highlights of the year was successful implementation of SAP followed by the Production Automation System (PAS) in our mills. The upgrades of our Merchant Bar Mill (MBM) and Tube Mills were implemented as planned. Further, we were able to diversify our MBM products to newer markets. We achieved our first break bulk shipment to MENA region, thereby increasing our product presence beyond GCC.

The Company focused on the health and safety of its employees as a paramount concern and continues to do everything possible to ensure that employees stay protected, and the plant operations continued uninterrupted.

In spite of the multiple challenges faced, the company with its consistent operations, sales and smart procurement could end the year with a net profit of RO 3.4 million. This is an achievement considering the scale and extent of the price correction and other disruptions seen in the global market.

Particulars	Group			Parent		
	2022	2021	Growth %	2022	2021	Growth %
Production quantity in MT	360,123	401,284	(10%)	360,123	401,284	(10%)
Sales quantity in MT	384,391	402,838	(5%)	382,798	405,120	(6%)
Sales Value in RO	149,266,823	150,359,079	(1%)	147,397,621	150,243,981	(2%)
Net Profit in RO	3,142,623	9,208,615	(66%)	3,102,705	8,542,405	(64%)

Looking Ahead

The global political and economic challenges persist, the GCC economies were seen as better placed with most GCC economies recording budget surplus in 2022 after many years. The GCC economy is expected to grow between 3.4–4% over next two years with Oman projected 6% growth in 2023 on the back of energy prices remaining strong. The GCC region has more than US \$2.50 trillion worth of projects planned or underway as of mid-October 2022 as per MEEED-Projects. We are witnessing significant project announcements and awards in GCC with Saudi Arabia and United Arab Emirates leading the way. Oman is also announcing investments in various sectors like tourism, minerals, green technology etc. Further, easing of the covid policy in China is seen as a major boost to the global demand as there is a rebound in Chinese economic activities.

Macroeconomic data across most of the economies reflect slowing of inflation numbers, thus indicating a potential easing of rate hikes by central banks.

All the above factors give us optimism about the future growth of our company although we remain cautious that there may be a lag before a massive uptick in economic activity is seen.

Nonetheless, as a company, we remain hopeful that with the actions we are taking, we will be in a reasonably good position to handle the challenges. The company continues with measures to improve mill upgradation along with innovative planning and forecasting to mitigate risk and optimize opportunities.

Dividends:

The Board of Directors is pleased to recommend a cash dividend of Bz 15 for the year for every share held. The following table shows the dividend declared during the past years.

Year	2017	2018	2019	2020	2021
Cash Dividend (in Baiza)	24	16	5	14	44

Internal Control Systems and their adequacy

The Company has proper and adequate systems of internal controls required to ensure that all assets are safeguarded and protected against unauthorized use or disposition and that all transactions are authorized and reported correctly. The internal control system is supplemented by an extensive program of internal audits, review by management, documented policies, guidance, and procedures. The internal control system is designed to ensure that all data is reliable for preparing and maintaining financial statements.

The Company has an audit committee comprising of non-executive directors to review the audit work which in turn is reviewed by the Board.

The greatest strength of your Company is the quality and spirit of its people. Also, it enjoys a good reputation in the market for its quality and dependability. Both these factors have contributed positively to its growth and development. I would like to record my appreciation and sincere gratitude to all the employees of Jazeera Steel, who toiled under very difficult conditions taking all due precautions in producing positive results.

BDO LLC, the Company's Auditors have audited the accounts up to 31 December 2022 and their report is enclosed.

On behalf of the Board, I would like to thank all our stakeholders consisting of the Management, the Union, Bankers, Suppliers, Customers, Muscat Stock Exchange and all our Shareholders for their support and cooperation, which in turn reflects their confidence placed in us.

I would also take this opportunity to thank all the frontline health care workers, doctors and all medical professionals and authorities in Oman for their distinguished service during the time of the pandemic.

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

On Behalf of the Board

Amal Suhail Salim Bahwan
Chairperson
5 February 2023

Consolidated and separate statement of financial position as at 31 December 2022 (Expressed in Omani Rial)

	Group		Parent Company	
	2022	2021	2022	2021
ASSETS				
Non-current assets				
Property, plant and equipment	14,372,589	14,776,487	14,333,163	14,756,747
Right-of-use assets	1,444,715	859,866	1,385,987	777,635
Intangible assets	413,914	-	413,914	-
Investment in a subsidiary	-	-	258,244	258,244
Deferred tax assets	279,615	387,855	279,615	387,855
Total non-current assets	16,510,833	16,024,208	16,670,923	16,180,481
Current assets				
Inventories	30,657,894	23,035,143	29,844,264	21,782,909
Trade and other receivables	41,417,938	50,129,726	41,462,467	50,640,083
Cash and bank balances	5,891,535	7,223,448	5,522,230	6,908,796
Total current assets	77,967,367	80,388,317	76,828,961	79,331,788
Total assets	94,478,200	96,412,525	93,499,884	95,512,269
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	12,489,796	12,489,796	12,489,796	12,489,796
Share premium	13,856,484	13,856,484	13,856,484	13,856,484
Lease reserve	4,166,344	4,166,344	4,163,266	4,163,266
Retained earnings	19,031,773	19,885,885	18,429,038	19,323,068
Total capital and reserves	49,544,397	50,398,509	48,938,584	49,832,614
Non-current liabilities				
Employees' benefit liabilities	1,894,253	1,646,637	1,870,205	1,617,949
Lease liabilities - non-current portion	1,475,833	938,772	1,441,970	872,654
Total non-current liabilities	3,370,086	2,585,409	3,312,175	2,490,603
Current liabilities				
Trade and other payables	15,567,448	17,639,740	15,303,579	17,450,398
Bank borrowings	25,375,475	23,598,796	25,375,475	23,598,796
Lease liabilities - current portion	196,603	168,651	164,349	137,933
Income tax payable	424,191	2,021,420	405,722	2,001,925
Total current liabilities	41,563,717	43,428,607	41,249,125	43,189,052
Total liabilities	44,933,803	46,014,016	44,561,300	45,679,655
Total equity and liabilities	94,478,200	96,412,525		
Net assets per share	0.397	0.404	0.392	0.399

Consolidated and separate statement of profit or loss and other comprehensive income for the year ended 31 December 2022 (Expressed in Omani Rial)

	Group		Parent Company	
	Year ended 31 December 2022	Year ended 31 December 2021	Year ended 31 December 2022	Year ended 31 December 2021
Revenue	149,266,823	150,359,079	147,397,621	150,243,981
Cost of revenue	(129,873,292)	(126,142,604)	(128,815,717)	(126,966,919)
Gross profit	19,393,531	24,216,475	18,581,904	23,277,062
Other income	608,922	3,454	967,985	2,170
	20,002,453	24,219,929	19,549,889	23,279,232
Expenses				
Selling and distribution expenses	(11,020,131)	(9,278,508)	(10,944,581)	(9,221,868)
General and administrative expenses	(4,031,793)	(3,131,520)	(3,808,895)	(2,950,824)
Other operating expenses	(45,927)	(122,902)	(48,158)	(122,902)
Release of / (allowance for) expected credit losses on trade receivables	155,982	(359,512)	164,849	(410,892)
	(14,941,869)	(12,892,442)	(14,636,785)	(12,706,486)
Operating profit for the year	5,060,584	11,327,487	4,913,104	10,572,746
Finance income	85,347	93,321	85,347	93,321
Finance expense	(1,440,793)	(705,262)	(1,363,828)	(646,939)
Net profit before tax for the year	3,705,138	10,715,546	3,634,623	10,019,128
Income tax expense	(562,515)	(1,506,931)	(531,918)	(1,476,723)
Net profit after tax and total comprehensive income for the year	3,142,623	9,208,615	3,102,705	8,542,405
Net profit attributable to the shareholders of the Parent Company	3,142,623	9,208,615		
Earnings per share - basic and diluted	0.025	0.074	0.025	0.068

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هاتف: ٢٦٧٥١٧٦٣/٤/٥ (٩٦٨)، فاكس: ٢٦٧٥١٧٦٦ (٩٦٨)

بريد إلكتروني: contact@jazeerasteel.com

SPORTS

Messi, Nadal, Swiatek lead Laureus sports awards 2023 nominations

Verstappen joins Messi and Nadal as past winners of this Award on the 2023 shortlist

LONDON: The nominations for the Laureus World Sports Awards 2023 have been announced and this year, the world's pre-eminent sporting awards ceremony will celebrate not only athletes who thrilled sports fans over the previous 12 months but several who will end their careers with a claim to be the greatest in the history of their sport.

Six nominees have been selected across seven nominated Laureus categories, with six inspirational programmes also shortlisted for the Laureus Sport for Good Award.

The more than 1,400 members of the Laureus Global Media Nominations Panel decided on all but one category - the shortlist for the Laureus World Sports person with a Disability Award was chosen by a specialist panel from the International Paralympic Committee. But what makes these Awards unique is the final stage of the judging

process: a vote by the 71 members of the Laureus World Sports Academy - Olympic champions, world-record breakers, athletes who redefined their sports and who now make up the ultimate jury on sporting greatness.

The Award winners in these categories and recipients of the Awards presented at the discretion of the Laureus World Sports Academy will be announced at the Laureus World Sports Awards in the Spring.

Lionel Messi collected the one prize that had eluded him by leading Argentina to the World Cup.

Kylian Mbappe's hat trick in the final earned him the Golden Boot as the World Cup's leading goalscorer. Rafael Nadal ended 2022 alone at the top of the all-time list of men's Grand Slam champions with 22 titles after victory in Australia and France.



Max Verstappen joins Messi and Nadal as past winners of this Award on the 2023 shortlist after defending his Formula One world title. Mondo Duplantis broke the pole vault world record on three occasions and won world titles indoors and out. Steph Curry led the Golden State Warriors to a fourth NBA championship in eight years.



Formula One world champion and current Laureus World Sportsman of the Year, Max Verstappen said: "It's an honour to be nominated for the Laureus World Sportsman of the Year Award. Winning last year was an incredible moment for me: it is such a prestigious accolade, and it means even more when you're up against

the world's best athletes. To be shortlisted again is an achievement in itself, so thank you to my team Oracle Red Bull Racing for the support throughout our Championship winning year, and thank you to the world's media for nominating me."

The race for the Laureus World Sportswoman of the Year Award is

led by two athletes who lit up the World Championships in Eugene, Oregon: Shelly Ann Fraser-Pryce became a five-time champion over 100m, while Sydney McLaughlin-Levrone added the world title to her Olympic crown with a world record in the 400m hurdles.

At the World Aquatics Championships in Budapest, Katie Ledecky won four golds, taking her total to 22, a record for a female swimmer.

Alexia Putellas, led FC Barcelona to a perfect season in the Spanish league and claimed a second Ballon d'Or. Mikaela Shiffrin regained her overall title at the Alpine Ski World Cup, while Iga Swiatek emerged from 2022 as the undisputed No.1 in women's tennis, winning in Paris and New York.

Shelly Ann Fraser-Pryce said: "I would like to thank the world's sports media for this special nomination. This is my sixth nomination for the Laureus World Sports woman of the Year and it is a great honour. I continue to be inspired by the wider Laureus movement and initiatives in celebrating the power of sports to change the world, which further makes the nomination special."

BORDER-GAVASKAR TROPHY

Warner ruled out of Tests in India due to injury

NEW DELHI: Australia suffered yet another setback in its chances of making a comeback in the Border-Gavaskar trophy after David Warner was ruled out for the remainder of the Test series.

After being hit by Mohammed Siraj during the first innings of the second Test in Delhi, Warner suffered a hairline fracture in his left elbow. He was hit on the helmet two overs later, experiencing delayed concussion symptoms, and was substituted out of the Test

match. The opener is set to fly back to Australia to recover. However, he is expected to return for the ODI series.

"Warner has been ruled out of the tour of India and will return home. Warner was struck on the elbow in the second Test in Delhi and sustained a hairline fracture. After assessment, he will require a period of rehabilitation which will preclude any further involvement in the remainder of the Test series," Cricket Australia said.



FORMER PCB CHAIRMAN

Difficult to beat India on their own soil: Ramiz Raja

NEW DELHI: Former Pakistan Cricket Board chairman and captain Ramiz Raja has claimed that it is impossible to beat the Indian team on their own soil. If it wasn't for Ravichandran Ashwin and Ravindra Jadeja on Day 3 of the second Test at Delhi's Arun Jaitley Stadium, Australia could have entertained hopes of squaring the series and reclaiming the Border-Gavaskar Trophy.

However, the spin twins managed to turn the tide in favour of the hosts as they cast a web around the Aussie batters, triggering a collapse. With the Aussies losing the plot and their wickets in a heap, the hosts were left to chase a paltry target to take an assailable lead in the series. India cantered home by six wickets to reclaim the Border-Gavaskar trophy.

In a video in his own YouTube channel, Ramiz Raja lavished praise on skipper Rohit Sharma and his entire team. He also picked out Jadeja for special praise for a phenomenal effort with the ball in both innings.

The former PCB chairman also



made a mention of all-rounder Axar Patel, whose priceless innings of 74 helped India recover from a precarious position in their first innings.

"The clincher was Axar Patel's knock in the first innings. He stitched a crucial partnership with Ashwin at a time when Australia would have entertained hopes of skittling India out for a low score and taking a sizeable lead. Australia did not demonstrate the necessary mental

toughness to thrive on these surfaces and there are obvious technical flaws in their batting. Their batting against spin left much to be desired. They played the wrong shots," Raja said.

The former Pakistan skipper also unsparing in his criticism of Australia for failing to stand up to spin in both the innings.

"Australia would do to teams from the sub-continent on tailor-made surfaces at Perth or Brisbane what India did to them at Delhi. The tables have turned. It shows Australia did not prepare well for the series. It's impossible to beat Team India in India. It was an ordinary performance against spin. They lost 9 wickets in a single session. Jadeja came up with an exceptional bowling effort," the former Pakistan skipper said.

Having taken an unassailable 2-0 lead in the ongoing series, India have taken a giant leap to sealing its passage to the World Test Championship (WTC) final.

Having conceded the Border-Gavaskar trophy, the visitors will play to level the series in the remaining two Tests. -ANI

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UEFA CHAMPIONS LEAGUE

Liverpool all set to host Real Madrid today

LIVERPOOL: With vengeance on their mind and determination in their hearts Liverpool is set to host Real Madrid on Wednesday at their fortress in one of the most anticipated ties of the UEFA Champions League Round of 16. After a poor run of form, Liverpool has finally managed to find their feet as they managed to pull out a string of results in their favour.

Even Jurgen Klopp mentioned this fact in the pre-match interview. "It's safe to say supporters may have been hoping for the best but expecting the worst for this game just over a week ago, but two wins on the bounce has created a welcome shift. I'm really happy we can play this game now rather than a few weeks ago. Life is all about timing, maybe we found our feet at the right time for this game. I would've expected us to be ourselves even if we didn't win the last two games. We need a super game, two super games to get through."

After going winless in the Premier League for the entire of January The Reds have managed to pull out a few eye-catching displays this month. On the other hand, the kings of UCL Real Madrid are struggling to keep up with nearly perfect Barcelona for the La Liga title race.

Carlo Ancelotti and Jurgen Klopp are serial winners. Even though their teams have failed to match their own standards this season, still one can expect a breathtaking encounter on the field as these two football giants go head-to-head once again.

In the last five encounters, Liverpool has failed to register a single win against Real Madrid. With a goalless draw and four defeats, there is a lot of pressure on the shoulders of Klopp and his team.

Even though Liverpool has regained their domestic form but UCL is entirely a different story. For Real Madrid, this whole tie would be crucial for their team. After winning their fifth Club World Cup Real Madrid will be keen to move further in the UCL as well. In their last meeting, Liverpool made 23 attempts and

failed to score a single goal. While Real Madrid only needed three shots to get past Liverpool's defence. This time it could prove to be a similar story as well because even the best teams in Europe avoid taking an open approach against Liverpool, especially at Anfield. With the absence of Ferland Mendy in their squad Real Madrid already has some gaps to fill in their defence.

In contrast, Liverpool will suffer from creativity issues from time to time.

With the absence of Luis Diaz and Thiago, it will be hard for the likes of Fabinho and Jordan Henderson to create openings for Salah and Gakpo.

For both of these players, their day could turn into a graveyard shift if Real Madrid attempts to dominate Liverpool in terms of possession. Still, no matter what game plan both of these managers choose to execute these players will play a crucial role in deciding the fate of the first leg.

For Liverpool Salah, Gakpo and Van Dijk have to bring their A-game on the pitch tonight. Even if one of them slacks off tonight Liverpool will be in big trouble. For Real Madrid Valverde, Vinicius and Courtois have to play an instrumental role for Los Blancos tonight. -ANI

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by April 2023 reaching \$82.25, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 39 cents from the price of Monday, which was \$82.64. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,632.75 points, down by 0.67 per cent from the previous close. The Sharia Index ended down by 0.52 per cent at 479.02 points. Takaful Oman, up 7.69 per cent, was the top gainer while Al Anwar Ceramics, down 8.82 per cent, was the top loser.

Treasury bills worth OMR18mn issued

The value of the allotted treasury bills amounted to OMR9 million, for a maturity period of 28 days. Whereas, the value of the allotted treasury bills for a maturity period of 91 days amounted to OMR9 million



MUSCAT: The Central Bank of Oman (CBO) raised OMR18 million by way of allotting treasury bills on Tuesday.

The value of the allotted treasury bills amounted to OMR9 million, for a maturity period of 28 days. The average accepted price reached OMR99.655 for every OMR100, and the minimum accepted price arrived at OMR99.650 per OMR100. The

average discount rate and the average yield reached 4.49732 per cent and 4.51289 per cent, respectively.

Whereas, the value of the allotted treasury bills for a maturity period of 91 days amounted to OMR9 million. The average accepted price reached OMR98.785 for every OMR100, and the minimum accepted price arrived at OMR98.775 per OMR100. The average discount rate and the average yield reached 4.87335 per cent

and 4.93329 per cent, respectively.

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks with the opportunity to invest their surplus funds. The CBO acts as the issue manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

It may be noted that the interest

rate on the repo operations with CBO is 5.25 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 5.75 per cent.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. - **ONA**

CAPITAL MARKET AUTHORITY



CMA organises workshop on anti-money laundering, combating terror financing

Times News Service

MUSCAT: The Capital Market Authority (CMA) organised a workshop on the regulation for implementation of the Security Council's Resolutions issued under Chapter VII of the United Nations Charter on the prevention and suppression of terrorism and the financing of terrorism and prevention, suppression and disruption of the proliferation of weapons of mass destruction and its financing issued under Decision No. 1/2022 of the National Committee for Combating Terrorism.

The workshop was presented by Dr Saud Mohammed Al Farsi, Counsel at the Ministry of Justice and Legal Affairs.

The workshop was held on the CMA's premises and attended by compliance officers in the com-

panies regulated by the CMA in the capital market and insurance sectors.

The workshop focused on several topics including introducing the money laundering and terrorism financing crime, a historical rapid glance at the terminology and the concept of money laundering and terrorism financing, as well as the modern legislative structure for combating money laundering and financing terrorism and the legislative developments in Oman of the Anti-Money Laundering and Financing Terrorism Law from 2002 to 2016.

It also reviewed the definition of money laundering and financing terrorism according to law No. 30/2016, and the obligations of the regulators and licensed financial institutions in the legislative structure.

CRUDE BENCHMARK



Brent oil lower amid stronger dollar, caution ahead of Fed minutes

SINGAPORE: The Brent crude benchmark opened slightly lower on Tuesday as the US dollar strengthened and traders waited for cues from the US Federal Reserve meeting minutes after optimism over demand amid tightening supplies drove prices higher on Monday.

Brent crude was down 59 cents, or 0.5 per cent, at \$83.57 a barrel on Tuesday. US West Texas Intermediate crude (WTI) for March, which expires on Tuesday, was up 78 cents, or 1.02 per cent, at \$77.12 at 0146 GMT, Reuters reported.

WTI futures did not settle

on Monday because of a public holiday in the United States. The WTI April contract, currently the most active, was up 52 cents, or 0.68 per cent at \$77.07.

"The US dollar strengthened and pressed on the oil price in the Asian session today, causing a pullback in the oil markets from yesterday's rebound," said Tina Teng, an analyst at CMC Markets.

Traders are awaiting the minutes of the latest Federal Reserve meeting, due on Wednesday, as data on core inflation has raised the risk of interest rates remaining higher for longer. - **BNA**

SEAMLESS

India links online payment systems for cross-border transactions with Singapore

NEW DELHI: In what is a first-of-its-kind collaboration with another country, India and Singapore on Tuesday linked their respective online payments systems - Unified Payments Interface (UPI) of India and PayNow of Singapore - for seamless cross-border transactions between the two countries.

The virtual launch function was attended by Prime Minister Narendra Modi and his Singaporean counterpart Lee Hsien Loong.

The linkage of these two payment systems of both countries would enable residents of both countries to the faster and more cost-efficient transfer of cross-border remittances. People in both countries will be able to send money in real-time via QR-code based or simply by entering mobile numbers linked to the bank account.

"The linking of fintech services between India and Singapore will take the technology to a new level," PM Modi said at the launch event.

"It will provide a low-cost real-time platform for remittance transfers to people in both coun-



tries," Modi said.

Shaktikanta Das, Governor, Reserve Bank of India (RBI), and Ravi Menon, managing director of the Monetary Authority of Singapore (MAS), the country's apex financial authority, also presided over the launch event.

India has emerged as one of the

fastest-growing ecosystems for fintech innovation and the PM Modi-led government has been instrumental in driving the globalisation of India's digital payment infrastructure.

A key emphasis of PM Modi has been on ensuring that the benefits of UPI are not limited to India only,

but other countries, too, benefit from it.

This collaboration will also help the Indian Diaspora in Singapore, especially migrant workers and students through instantaneous and low-cost transfer of money from Singapore to India and vice-versa.

Separately, taking into account the popularity of the UPI payment system, the Reserve Bank of India proposed to permit all inbound travellers to India to use UPI for their merchant payments while they are in the country.

UPI payments system has become hugely popular for retail digital payments in India, and its adoption is increasing at a rapid pace.

On February 8, the Reserve Bank of India governor announced while deliberating upon the outcome of the three-day monetary policy committee meeting.

To begin with, the facility will be extended to travellers from G-20 countries arriving at "select international airports". - **ANI**

MEDIA FORUM

We have many plans in energy sector with India: Saudi Arabia Minister

RIYADH: Saudi Arabia's Energy Minister Prince Abdulaziz bin Salman on Monday said that Saudi Arabia has many plans in the energy sector in close coordination with India and these will come to light soon.

The minister made the statement while speaking to ANI on the sidelines of the two-day 2nd edition of the Saudi Media Forum which began in the capital Riyadh with over 1,500 media professionals and industry leaders from Arab and foreign countries joining to discuss the challenges and opportunities in the media industry. "We have so many plans in the energy sector with India and we will see it very soon," Prince Abdulaziz bin Salman told ANI when asked about Saudi Arabia's plan in the energy sector with India.

Prince Salman's statement came four months after he visited India, and met top Indian officials as the Kingdom strengthens its energy ties with the second-largest



Asian economy.

The energy minister, who visited the New Delhi for a day in October last year, held talks with Commerce and Industry Minister Piyush Goyal, Petroleum Minister Hardeep Singh, Electricity Minister Raj Kumar Singh, and several Indian business leaders.

There are talks that the Gujarat coast in India could soon link up to

the Middle East with deep sea cables, creating a renewable energy grid as Saudi Arabia and India expand their energy ties.

Earlier in September, Saudi Arabia's Ambassador to India Saleh bin Eid Al-Hussaini vowed to boost and strengthen relations between Riyadh and New Delhi during his tenure.

Al-Hussaini had said that the

move would help in accelerating the growth of the mutual and beneficial partnership between India and Saudi Arabia and strengthen the friendly bond between the people of our countries.

The partnership between Saudi Arabia and India reached new heights when Crown Prince Mohammed bin Salman visited New Delhi in February 2019. In October 2019, Indian Prime Minister Narendra Modi visited the Kingdom, which resulted in the two nations establishing the Strategic Partnership Council.

In September, Indian External Affairs Minister S Jaishankar had said that India and Saudi Arabia are important players in the emerging multipolar world order, and there are several areas in which both countries are working together.

He had also said that India and Saudi Arabia are major economies and play an important role in shaping the global economy. - **ANI**

CHINA

Xinjiang land port aims to boost trade amid opening-up

BEIJING: Due to its fast growth in trade volume in 2022, the Urumqi International Land Port Area will launch more China-Europe railway express trains and expand trade routes particularly to Central Asian and European countries, read a report by the *China Daily* on Tuesday.

Express services

At present, 21 China-Europe railway express services operate via the land port in northwest China's Xinjiang Uygur Autonomous Region, allowing more than 200 types of goods from China to reach 19 countries and 26 cities, according to the newspaper.

In 2022, more than 19,000 freight trucks passed through the land port, double that of 2021, along with more than 1,165 China-Europe railway express trains, an increase of 16.5 percent year-on-year, it added.

Bolster cooperation

"We will bolster cooperation with customs and railway operators

so more convenient services can be provided to better facilitate foreign trade," said the newspaper citing Zhong Hehua, deputy director of development service centre of the land port area.

Oil trading centre

This year, the land port area will also put to use an international grain and oil trading centre and plans to offer cold chain logistics services from 2024, said the newspaper.

"The area will further enrich the Belt and Road Initiative and fuel the region's opening-up," said Zhao Xiaohai, vice president of Xinjiang International Land Port Group, cited by the *China Daily*.

Landmark project

The land port area houses the Urumqi China-Europe Railway Express Hub and a comprehensive bonded zone. It now stands as a landmark project in the construction of the core area of the Silk Road Economic Belt. - **Xinhua**

MARKET

MSX index ends lower



Takaful Oman, up 7.69 per cent, was the top gainer while Al Anwar Ceramics, down 8.82 per cent, was the top loser

MUSCAT: The MSX index closed at 4,632.75 points, down by 0.67 per cent from the previous close. The Sharia Index ended down by 0.52 per cent at 479.02 points. Takaful Oman, up 7.69 per cent, was the top gainer while Al Anwar Ceramics, down 8.82 per cent, was the top loser. Shares of Bank Muscat 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 336 trades were executed during the day's trading session, generating a turnover of OMR1.86 million, with more than 7.7 million shares changing hands. Out of 42 traded securities, 12 advanced, 11 declined, and 19 remained unchanged. At the session close, domestic investors were net sellers for OMR51,000 while GCC & Arab investors were net buyers for OMR33,000, followed by foreign investors for OMR18,000 worth of shares.

Financial Index closed at 7,453.83 points, down 0.22 per cent. Prices of Takaful Oman, Al Madina Takaful, National Bank Oman and Bank Muscat were

up by 7.69 per cent, 1.11 per cent, 0.78 per cent and 0.70 per cent respectively. Prices of Sohar International Bank and Bank Nizwa were down by 4.48 per cent and 1.00 per cent respectively.

Industrial Index closed at 5,877.89 points, down 0.82 per cent. Prices of Dhofar Cattle Feed, Oman Fisheries, Jazeera Steel Products and Voltamp Energy were up by 4.48 per cent, 2.41 per cent, 2.06 per cent and 2.00 per cent respectively.

Prices of Al Anwar Ceramics, Galfar Engineering and Oman Cement were down by 8.82 per cent, 2.06 per cent and 0.66 per cent respectively.

Services Index was down by 0.04 per cent before closing at 1,674.43 points. Prices of Al Suwadi Power, Al Batinah Power, OIFC and SMN Power Holding were up by 6.25 per cent, 3.13 per cent, 2.38 per cent and 1.96 per cent respectively.

Prices of Oman Telecom, Renaissance Services, National Gas, Shell Oman Marketing, and Ooredoo were down by 2.10 per cent, 1.35 per cent, 1.00 per cent, 0.91 per cent and 0.49 per cent respectively. — United Securities

MUSCAT STOCK EXCHANGE

MUSCAT
STOCK
EXCHANGE

INDECIES							
Index.....	High.....	Low.....	Value.....	Prev. Value.....	Diff.....	Diff%	
MSX 30 INDEX.....	4,676.47.....	4,630.35.....	4,632.75.....	4,664.17.....	-31.42.....	-0.67	
FINANCIAL INDEX.....	7,478.78.....	7,445.01.....	7,453.83.....	7,470.16.....	-16.33.....	-0.22	
Industry Index.....	5,932.60.....	5,873.71.....	5,877.89.....	5,926.33.....	-48.45.....	-0.82	
Services Index.....	1,689.80.....	1,672.86.....	1,674.43.....	1,675.08.....	-0.65.....	-0.04	
MSX Shariah Index.....	482.93.....	478.64.....	479.02.....	481.54.....	-2.52.....	-0.52	
MSX TR INDEX.....	5,904.83.....	5,846.60.....	5,849.63.....	5,889.30.....	-39.68.....	-0.67	
FINANCIAL TR IDX.....	7,825.70.....	7,790.37.....	7,799.60.....	7,816.68.....	-17.08.....	-0.22	
SERVICES TR IDX.....	1,792.66.....	1,774.68.....	1,776.35.....	1,777.04.....	-0.69.....	-0.04	
INDUSTRIAL TR IDX.....	6,176.57.....	6,115.26.....	6,119.61.....	6,170.05.....	-50.44.....	-0.82	
Trading Summary							
Volume.....	Turnover.....	Trades.....	Market Cap.....	Up.....	Down.....	Equal.....	Sec. Traded.....
7,704,157.....	1,855,590.....	336.....	23,485,940,448.....	12.....	11.....	19.....	42.....

SHARE PRICE BULLETIN FOR TUESDAY, FEBRUARY 21

	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST BD	LAST OFFR	PRR VALUE	MARKET CAP	
REGULAR MARKET																	
	OM0000001525	OMAN INVST&FIN	164,127	21,272	11	0.130	0.130	0.128	0.129	0.126	0.003	2.381	0.129	0.125	0.129	0.100	30,573,000
	OM0000002176	JAZEERA STEEL PROD.	128,487	30,319	9	0.243	0.248	0.243	0.248	0.243	0.005	2.058	0.248	0.248	0.248	0.100	30,974,694
	OM0000000483	NATIONAL BANK OMAN	126,453	32,823	19	0.256	0.260	0.256	0.260	0.258	0.002	0.775	0.260	0.260	0.266	0.100	422,746,053
	OM0000002796	BANK MUSCAT	1,823,003	521,812	50	0.285	0.288	0.285	0.286	0.284	0.002	0.704	0.286	0.286	0.288	0.100	214,829,560
	OM0000001087	OMAN UNITED INSUR.	5,000	1,385	1	0.277	0.277	0.277	0.277	0.277	0.000	0.277	0.277	0.277	0.277	0.100	2,770,000
	OM0000001400	OMAN FLOUR MILLS	2,100	1,352	1	0.644	0.644	0.644	0.644	0.644	0.000	0.644	0.644	0.644	0.644	0.100	101,430,000
	OM0000003125	GLOBAL INV. H.	3,300	182	1	0.055	0.055	0.055	0.055	0.055	0.000	0.000	0.055	0.054	0.055	0.100	11,000,000
	OM0000005005	ALMAHA CERAMICS	2,901	1,218	3	0.420	0.420	0.420	0.420	0.420	0.000	0.000	0.420	0.420	0.420	0.100	23,100,000
	OM0000003968	OOREDOO	487,010	199,605	20	0.410	0.410	0.404	0.404	0.406	-0.002	-0.493	0.404	0.404	0.430	0.100	262,981,469
	OM0000001749	OMAN CEMENT	11,120	3,346	5	0.302	0.302	0.300	0.300	0.302	-0.002	-0.662	0.300	0.280	0.300	0.100	99,261,813
	OM0000003224	RENAISSANCE SER.	242,203	107,573	17	0.440	0.446	0.440	0.440	0.446	-0.006	-1.345	0.440	0.440	0.446	0.100	104,023,400
	OM0000003026	OMAN TELECOM	598,401	569,831	22	0.944	0.956	0.932	0.932	0.952	-0.020	-2.101	0.932	0.932	0.956	0.100	699,000,000
	OM0000003398	SOHAR INT. BANK	187,500	18,480	6	0.100	0.100	0.098	0.098	0.101	-0.003	-2.970	0.098	0.097	0.100	0.100	448,828,104
	OM0000002168	AL ANWAR CERAMIC	50,000	15,510	2	0.320	0.320	0.310	0.310	0.340	-0.030	-8.824	0.310	0.310	0.340	0.100	68,200,000
	Total	14	3,826,615	1,524,509	167												

Parallel Market																
OM0000004776	TAKAFUL OMAN	3,100	121	2	0.039	0.042	0.039	0.042	0.039	0.003	7.892	0.042	0.039	0.042	0.100	10,500,000
OM0000004933	AL SUWADI POWER	303,900	10,063	13	0.034	0.034	0.032	0.034	0.032	0.002	6.250	0.034	0.032	0.034	0.100	24,289,816
OM0000001301	DHOFAR FOODS AND INVESTMENT	430	30	1	0.070	0.070	0.070	0.070	0.067	0.003	4.478	0.070	0.000	0.073	0.100	5,659,500
OM0000004925	ALBATINAH POWER	194,453	6,598	8	0.034	0.034	0.033	0.033	0.032	0.001	3.125	0.033	0.031	0.035	0.100	22,271,285
OM0000001566	OMAN FISHERIES	58,853	5,001	4	0.085	0.085	0.083	0.085	0.083	0.002	2.410	0.085	0.084	0.085	0.100	15,476,664
OM0000003661	VOLTAMP ENERGY	94,259	9,536	6	0.100	0.102	0.100	0.102	0.100	0.002	2.000	0.102	0.101	0.105	0.100	8,303,081
OM0000004248	SMN POWER HOLDING	153,823	7,999	16	0.052	0.052	0.052	0.052	0.051	0.001	1.961	0.052	0.052	0.052	0.100	10,381,051
OM0000004768	MADINA TAKAFUL	1,510	137	1	0.091	0.091	0.091	0.091	0.090	0.001	1.111	0.091	0.089	0.091	0.100	15,925,000
OM0000001517	HISBC BANK OMAN	6,285	1,002	3	0.160	0.160	0.160	0.160	0.160	0.000	0.160	0.160	0.160	0.160	0.100	320,050,046
OM0000001590	MUSCAT FINANCE	58,119	3,254	5	0.056	0.056	0.055	0.056	0.056	0.000	0.000	0.056	0.056	0.056	0.100	17,200,194
OM0000001772	ALANWAR INVESTMENT	38,699	2,936	7	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.080	0.080	0.100	16,000,000
OM0000002374	UNITED FINANCE	370,008	21,460	23	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.058	0.100	20,250,376
OM0000002549	BANK DHOFAR	75,636	11,345	2	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.150	0.150	0.100	449,452,715
OM0000002572	OMAN OIL MARKETING	1,372	1,290	2	0.940	0.940	0.940	0.940	0.940	0.000	0.000	0.940	0.000	0.940	0.100	57,598,500
OM0000004735	SEMBOCORP SALALAH	100,000	7,400	4	0.074	0.074	0.074	0.074	0.074	0.000	0.000	0.074	0.071	0.076	0.100	70,638,324
OM0000005260	OMAN ARAB BANK	10,000	1,180	2	0.118	0.118	0.118	0.118	0.118	0.000	0.000	0.118	0.000	0.118	0.100	196,960,380
OM0000005963	PHOENIX POWER	1,326,849	76,987	28	0.058	0.060	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.059	0.100	84,830,880
OM0000008710	BARKA DESALINATION	100,000	14,000	2	0.140	0.140	0.140	0.140	0.140	0.000	0.000	0.140	0.000	0.140	0.100	10,573,080
OM0000008868	THE PEARL REIF	32,000	3,744	5	0.117	0.117	0.117	0.117	0.117	0.000	0.000	0.117	0.117	0.118	0.100	49,698,115
OM0000002775	SHELL OMAN MKK	30	26	1	0.868	0.868	0.868	0.868	0.876	-0.008	-0.913	0.868	0.868	0.868	0.100	82,460,000
OM0000001160	NATIONAL GAS	50,000	4,950	6	0.099	0.099	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.099	0.100	8,415,000
OM0000004420	BANK NIZWA	492,156	48,420	20	0.098	0.099	0.098	0.099	0.100	-0.001	-1.000	0.099	0.098	0.100	0.100	221,458,350
OM0000003521	GALFAR ENGINEER	20,000	3,810	2	0.191	0.191	0.190	0.190	0.194	-0.004	-2.062	0.190	0.190	0.190	0.100	38,567,425
Total	23	3,489,454	241,290	163												

ECONOMIC WATCH

China remains popular destination for foreign investment

BEIJING: China remains a hot spot for foreign investment, as business operators' opinions resonate with the country's official data.

Foreign direct investment (FDI) into the Chinese mainland, in actual use, expanded 14.5 per cent year on year to 127.69 billion yuan in January, the Ministry of Commerce said. In US dollar terms, the FDI inflow went up 10 per cent year on year to \$19.02 billion.

Hi-tech industries saw a rapid FDI increase of 62.8 per cent in January. Specifically, foreign investment in hi-tech manufacturing surged 74.5 per cent, while that in the hi-tech service sector rose 59.6 per cent.

In Shenyang, the capital city of Liaoning Province in northeast China, the five millionth car produced by BMW Group's joint venture in China, BMW Brilliance Automotive Ltd. (BBA), rolled off the production line on Monday.

The five millionth car is an all-new pure electric BMW i3 eDrive40L, which shows that BMW is ready for the electric era in China's automotive industry, said Franz



OFFICIAL DATA: The FDI inflow went up 10 per cent year on year to \$19.02 billion. - Xinhua

Decker, the president and CEO of BBA, in an interview.

The company said BMW sold about 42,000 pure electric vehicles in China in 2022, up 91.6 per cent from the previous year.

In south China's Guangdong Province, ExxonMobil's mega-investment project in Huizhou made new progress in February as it completed the hoisting of heavy

equipment and started the construction of a technology centre.

The ExxonMobil Huizhou Ethylene Project, with a total investment of about \$10 billion, has seen the smooth construction of the first-phase project and the preparatory work of the second-phase project.

It is ExxonMobil's first integrated centre of its kind outside the North American headquarters with a pilot

plant, product development, and process development, which can serve to meet the growing market and technology needs of the Asia-Pacific region, according to Fernando Vallina, chairman of ExxonMobil (China) Investment Co., Ltd.

"We believe that Guangdong has a highly business-friendly environment. The government is very experienced. We will continue investing here with our model. It's not to build just one plant; it is to build first a complex and then keep on adding faces, keep on investing for many years," said Vallina.

Data show that the total amount of funds in place for the whole project reached \$1.42 billion, and the accumulative investment in fixed assets reached 17.55 billion yuan (around \$2.55 billion) by the end of 2022.

"China is the biggest market in the world for chemicals. It is the second-largest economy in the world. So it's a vitally important market for us. We believe that to be successful globally, it's imperative to be successful in China," said Vallina. - Xinhua

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RESERVE BANK OF INDIA

RBI hikes repo rate by 25 basis points: Developers expect stability

DELHI: The Reserve Bank of India (RBI) has announced a repo rate hike of 25 basis points taking the total interest rate to 6.5 per cent. The RBI's decision to raise the rate was driven by concerns about inflation. However, the developers feel that RBI should now put a full stop to the repo rate hike.

"For developers, the repo rate hike will increase the cost of borrowing, making it more expensive to fund new projects or refinance existing debt. This, in turn, could affect project costs. Developers may also be forced to raise property prices to cover the higher borrowing costs, which can negatively impact demand for housing.

For homebuyers, the repo rate hike will increase the cost of home loans, making it more expensive to buy a property. This can lead to a decrease in demand for housing, particularly in markets where property prices are already high. Homebuyers may also be forced to postpone their purchase plans, which can lead to a slowdown in the real estate market," says Yash Miglani, MD, Migsun Group.

"With inflation in control, I am a bit surprised with this hike. Even though the increase is notational, it has also taken us close to the psychological point, after which the interest will begin to pinch, affecting the comfort levels both of buyers and developers. The sector as a whole contributes significantly to the country's GDP.



INFLATION CONCERN: The RBI's decision to raise the rate was driven by concerns about inflation. - Photo used for illustrative purpose only

We hope the RBI heeds its concerns," says Udhav Poddar, MD, Bhumika Group.

The decision to raise the repo rate will lead to higher borrowing costs for developers and homebuyers, which can slow down the growth of the real estate market.

"Even though on the face of it, this might appear to be a nominal hike and on its own is not anticipated to affect the real estate market, including both residential and commercial segments. However, this is the sixth continuous hike, and the rate has reached its highest level in four years. The market is looking for stability, and we hope that RBI does not hike the rates

from now on," says Harvinder Singh Sikka, MD, Sikka Group.

However, it should be noted that the impact of the repo rate hike on the real estate sector may not be uniform across the country and the categories. With different regions and cities experiencing different demand and supply levels, the Indian real estate market shows great variance. For example, the effect on the price-sensitive affordable segment will be vastly different from the big-ticket luxury segment.

It is also important to note that the present interest rates are at their highest, and we should definitely end this. - ANI/NewsVoir



A NEW PARENT'S BFF IN THE KITCHEN: PEARS

To get things moving, new mothers can reach for a natural and flavourful fibre-filled aid: pears. Ingesting enough fibre, staying hydrated and getting exercise can all help alleviate post-partum constipation naturally.

Bringing a child into the world is a wonderful thing, but as new parents quickly learn, the journey, much like that tiny being, is in its infancy. After experiencing physiological and emotional changes throughout pregnancy and during childbirth, mothers may be eager to return to their pre-pregnancy rhythms. Birthing difficulties, fluctuating hormones, breastfeeding demands, interrupted sleep and other challenges, however, may conspire against one of the most basic rhythms: bowel regularity.

To get things moving, new mothers can reach for a natural and flavourful fibre-filled aid: pears. Ingesting enough fiber, staying hydrated and getting exercise can all help alleviate post-partum constipation naturally. But nutritious pears aren't just for new mothers — they're a healthy snack choice for the whole family and an ideal first food for baby.

One medium-size pear contains 6 grams of fiber or about 21% of the recommended daily amount, which can go a long way in

keeping things moving along the digestive tract. That serving size weighs in at just about 100 calories and is completely fat- and cholesterol-free. As a bonus, pears contain vitamin C, carrying 8% of the daily need and supporting a healthy immune system.

Beyond their nutrition attributes, pears offer another advantage: enough sweetness and flavour to tempt even the smallest taste buds in your family. Getting enough fibre doesn't need to be a battle at the dinner table. Each year, pear growers produce 10 varieties that have distinct flavours and textures, and parents are sure to find a match for even the pickiest eater. Plus, many varieties are



available year-round, which means pears can be a grocery list staple.

The versatility of pears is one more reason to keep them at the top of the shopping list. Pears can add sweetness and depth when blended into a breakfast smoothie. They can be sliced and eaten fresh as a snack, or those slices can be tossed into a lunch salad for extra fibre, flavour and texture. Pears can also make a rich side dish for dinner when roasted or grilled. More recipe ideas are available at usapears.org, including desserts featuring fresh and baked pears.

For the youngest

member of the family, a pear can be the perfect first food. As new parents learn, post-partum constipation doesn't affect only mothers. Infants transitioning to solid foods can experience similar digestive issues as they make the adjustment. A blended sweet pear delivers nutrition in an easily swallowed spoonful. And as babies grow, ripe pears can be soft enough to mash between their gums as more solid foods are added.

To enjoy the best flavour from a pear, it's important to eat it at peak ripeness. Fortunately, finding a perfectly ripe pear is easy.

Pears are one of the few fruits that don't ripen on the tree; rather, the best way to ripen a pear is by storing it at room temperature.

A pear is ripe and ready to eat when it gives a bit with gentle pressure applied to its neck.

Anytime is a good time to stock up on pears. They can be stored in the fridge to slow ripening and put on the counter near other ripening fruit to speed the process. The pear will get the hint, and the whole family will benefit. -ANI

SPORTS

HM'S CUP FIRST LEG SEMI-FINAL



Al Nahda, Al Rustaq play out goalless draw

MUSCAT: Last edition runners-up Al Rustaq and Al Nahda played out a drab goalless draw in the first-leg semi-final match of the His Majesty's Cup Football Championship at the Al Rustaq Sports Complex on Monday night.

Al Nahda will hold a slight home advantage when they host the second leg at the Al Buraimi Sports Complex on February 25.

Earlier on Monday, in the other first-leg semi-final, holders Seeb were also involved in a goalless stalemate with Al Suwaiq at the Seeb Sports Complex.

The return-leg between Suwaiq and Seeb will be played at the Al Rustaq Sports Complex on February 26. The final is scheduled to be held on March 9 at the Sultan Qaboos Sports Complex



MEMORANDUM OF UNDERSTANDING

Oman Sail and Yacht Club de Monaco deal to give a boost to sailing activities



MUSCAT: Oman Sail has signed a Memorandum of Understanding (MOU) with the Yacht Club de Monaco based in Monte Carlo to develop a robust programme to benefit both organisations in terms of sailor and coach development, and participation in youth sailing events. The agreement will run until 31 December 2024, and see teams from Oman Sail join their European counterparts attending camps and regattas, and the potential for collaboration on a joint Keelboat program.

As part of the agreement, an organising committee will be established comprising members from Oman Sail and the Yacht Club de Monaco to combine expertise and deliver mutually beneficial activities.

Dr Khamis Al Jabri, CEO of Oman Sail, said, "This is an exciting opportunity to provide our talented sailors and coaches with more exposure in the world of sailing. The chance to collaborate



beauty of our country with new visitors. For over 14 years Oman Sail has proudly promoted the Sultanate of Oman around the world through sailing and provided long-term learning opportunities for the youth of Oman, and this is another important step towards achieving this goal," he added.

The Yacht Club de Monaco, was founded in 1953 by Prince Rainier and has been chaired by HSH Prince Sovereign Albert II since 1984, it is a private and exclusive club which brings together more than 2500 members from 81 nationalities, sharing the common values around its motto: 'One Spirit, One Team, One Club. The Principality of Monaco has always been a major destination for yachting and is now focused on preserving a certain 'Art of Living by the Sea' by safeguarding the environment, honouring nautical heritage and promoting the most innovative technologies through the values of its La Belle Classe label.



ROUND-UP

MINISTRY OF EDUCATION

Committee discusses need for digital school atlas of Oman

Times News Service

MUSCAT: The joint committee for the project of preparing the digital school atlas for the Sultanate of Oman and the world held its third meeting on Monday morning. The meeting was held between the Ministry of Education represented by the Directorate-General of Curriculum Develop-

ment "Department of Curriculum Development for Humanities", the Directorate-General of Information Technology, the Project Management Office, and representatives of the competent authorities from the Ministry of Defence "National Survey Authority", the National Center for Statistics and Information, and Orator and scholar Company.

The meeting held in the presence of Dr. Yahya bin Khamis Al-Harthi, Director-General of the Directorate-General of Curriculum Development, Chairman of the Committee, and Eng. Ruby Zantout, Project Manager of the company, and members of the committee.

The meeting took place at the meeting hall at the Office of the

Director-General of Curriculum Development in the Ministry's General Diwan.

The meeting began with Dr. Yahya bin Khamis Al Harthi, welcoming the members of the committee, and touching on the importance of the project because it is among the Ministry's projects in digital transformation, and represents a quantum leap at the level of

the Sultanate of Oman and at the regional level to shift from paper-based atlases to interactive digital ones.

After that, Eng. Ruby Zentout gave a presentation of the project that included its role in serving the educational curricula, its advantages and challenges, and the scope of work including the estimated time for its completion.



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MANAGEMENT DISCUSSION AND ANALYSIS REPORT 31 DECEMBER 2022

Dear Shareholders,

On behalf of the Board of Directors of Barka Water and Power Company SAOG ("Company"), I have the pleasure to present the Annual Report of the Company for the year ended 31 December 2022.

Highlights of the year

Our proudest achievement remains our safety record of 20 years without a Lost Time Incident on 2 May 2022. A safe working environment is our topmost priority. In line with government directives to mitigate COVID-19 impact, The Company and its Operator (NOMAC Oman) established special HSE and operational procedures ensuring safe operation. The credit of this remarkable milestone goes to the entire Barka team who all played a critical role in building an environment in which the approach of safety is much more beyond policies and procedures.

The term of the Power and Water Purchase Agreement (PWPA) and the two Water Purchase Agreements (WPA) were coterminous and had an expiry on 31 December 2021, however this term was extended due to certain force majeure related events resulting in expiry of PWPA and WPAs on 9 February 2022.

The Company submitted a competitive tariff proposal to OPWP in 2021 related to WPAs based on which an award notification for extension was successfully issued in early February 2022. Accordingly, WPAs were extended till 31 March 2024. The overall extension is for a period of 23 months which can be further extended for nine months in three equal tranches of three months. The Amendment Agreements related to this extension have been executed by the Company during the year.

Power and Water Purchase Agreement (PWPA) was not extended beyond 9 February 2022.

The Company has carefully monitored the recently implemented spot market in the sector and believe that operating its power units under the spot market at this stage is not economically viable. Based on this, the Company has decided to put its power units in preservation mode. The units will be available to operate as soon as demand for power increases and there is an economic justification to operate in the spot market.

The Company continued exploring the market for a potential Bilateral Agreement with industrial consumers. As a result of this, under the approval of the Board of Directors of the Company and its lenders, the Company entered into a short-term agreement with OQ Plastics LLC to sell electricity ranging from 85MWh to 110MWh starting from 13 September 2022 to 30 September 2022. The utilized capacity is 25% of total capacity available and this trial arrangement was able to generate revenue which was adequate to cover the operating costs of the contract period.

This short-term contract is a result of an initiative by the Authority for Public Services Regulation to cater for direct sales framework policy.

In addition, the Company has also received a request from OPWP to submit a proposal for the Power (including water) 2024 procurement process. The Company is in the process of submitting a bid.

The MSFE Water Desalination Plant has been fully depreciated and the Company is in consultation with its Board of Directors and Project Lenders for the most viable option including sale or disposal of this asset.

During the year, the Company entered into certain agreements related to the Operations and Maintenance of the plants with NOMAC Oman to allow for the continued operation and maintenance of SWRO Plants. In addition, the Company entered into a separate maintenance and mothballing agreement relating to the Main Plant with NOMAC Oman. These agreements were approved by the shareholders at the Ordinary General Meeting held on 7 December 2022, based on the recommendation of the board of directors.

The performance of the two SWRO Plants was affected throughout the year due to changes in the seawater quality. The Company was adequately protected under force majeure provisions of the project agreements for such events.

In parallel to the extension of WPAs for a short term, the loan repayment schedule was rescheduled after consultation with the project lenders. The long-term loan installment due on 28 April 2022 was not paid and the Company obtained a lender consent to defer the repayment till 2 June 2022, 23 June 2022 and 30 June 2022. During the deferral period, the Company engaged with its lenders with the aim of agreeing a loan restructuring plan to avoid default on its repayments and the Company was successful in restructuring the loan. The Company and the lenders executed the Amendment Agreement to Loan Agreement on 30 June 2022.

The Company under International Financial Reporting Standards (IFRS) is required to make an internal assessment of future discounted cash flows from its assets and then compare it with the respective book values. The Company believes that there is a significant economic value remaining on its assets which it will be able to recover in future. This assessment is also supported by an independent third-party report. Based on this no impairment is recognized in the 2022 financial statement of the Company.

The Company held its Annual General Meeting (AGM) for 2021 on 23 March 2022. All agenda items were approved by the shareholders.

Strategic positioning

The Company holds a 4% share in the power sector and 14% share in the water sector in the Country. OPWP is the sole procurer of the power and water in Omani market and the primary fuel supplier is Ministry of Energy & Minerals (previously Ministry of Oil & Gas). The operations and maintenance of the plants is performed by NOMAC Oman which is wholly owned by ACWA Power.

Operational performance

The operational performance will always remain the key contributor towards the Company's performance and is the backbone of any company in this sector. The Power Plant was operated only up to 20 February 2022 under the Power and Water Purchase Agreement it was also operated for 17 days during summer period to supply electricity under the bilateral agreement with one customer.

The Company faced certain challenges on its SWRO Plants that affected their performance during the year. The Company worked with its Operator and replaced certain pressure vessels to enhance the reliability of these plants.

Occupational Health, Safety, and environment

The landmark achievement during the year was the achievement of 20 years without a Lost Time Incident on 2 May 2022. This safety record is not merely a statistic but represents a lot of effort by all the individuals working at the plant. The Barka team strives to improve its work practice based on both internal and external reviews on its safety culture.

Safety remains your Company's topmost priority. The Operator has completed all maintenance activities including the repair work related to generator failures without any accident, which is a remarkable achievement considering the hazards involved with such activities. Preserving the environment is also one of the key considerations of your Company. We are pleased to inform you that there were no environmental exceedances during the year.

Financial performance

Your Company strongly believes in an open, transparent environment where integrity and sound ethics are imperative to success. The Company maintains the highest level of financial controls and reporting standards. Your Company continues to achieve these standards, and this is periodically confirmed by timely, accurate reporting as well as rigorous internal and external auditing processes and procedures. Your Company remains in compliance with the Code of Corporate Governance of the Capital Market Authority.

The Company recorded a gross profit of RO 0.6m (2021: RO 12.9m) for the year 2022. The significant reduction in the operational performance of the Company affected by expiry of PWPA and forced outages of SWRO plants. The Company is reporting a net loss after tax of RO 2.3m (2021: profit after tax of RO 8.7m) which corresponds to loss per share of RO 0.014 (2021: profit per share RO 0.054).

The debt service payments for 2022 under the Amended Loan Agreement were due on 30 June 2022 and 29 December 2022. The Company successfully served both the debt service payments within the due date.

In December 2022, Tax Authority (TA) issued assessment orders for the Tax Years 2017 to 2020 with an additional tax demand of RO 7,045,616. The Company paid the additional demands subsequent to the year end and Company is in the process of filing an objection.

The Company has not declared dividends in 2022 pursuant to decision of the shareholders in the last Annual General Meeting.

The Company remains in compliance with the revised Code of Corporate Governance of the Capital Market Authority applicable from July 2016.

People

The success of any business is driven by its people, the real assets, and their motivation. The directors of your Company are a set of diversified individuals with vast financial, operational, technical, and market-oriented experience. They have successfully guided the business during the challenging times. The Management of the Company, under the guidance of the Board, have worked diligently and creatively to implement the vision of the Board and to bring excellence to the business. The directors and Management of your Company have demonstrated their business acumen and strategy of looking after all shareholders' interests and generating value for everyone.

I, along with the Board, would like to extend my gratitude to the team, which includes the operations and maintenance people of the Operator, who have given their fullest contribution to survive in the challenging time. We reaffirm our commitment to develop and garner Omani talent.

The board recognizes the importance of nurturing local talent in line with the national vision, and is fully committed to developing the local skill set.

Social Responsibility

The Company firmly believes in the importance of being a good corporate citizen in the conduct of its business activities as well as in fulfilling its corporate and social responsibilities.

#	Beneficiary	Amount (OMR)	Description
1	Oman Charity Organization	1,000	20% of CSR budget was paid to Oman Charitable Organisation s required under the ministerial decision No: 205/2021.
	Trainees fee under Eidad program	2,562	Sponsored for 6 months internship for 2 trainees under the Eidad program for 6 months.
2	Iceland oasis	1,300	Construction of shaded sitting area outside the plant.
	Total	4,862	

External Assessment of the Board of Directors

The Shareholders in the Annual General Meeting held on 24 March 2020 resolved that assessment of the Board of Directors to be carried out once during the three-year term. The Company has performed this assessment in 2022 and the report was approved by the shareholders at the Annual General Meeting held on 23 March 2023.

Outlook for 2023

ROUND-UP

Stylish, powerful Kia K5: Designed to make your journey enjoyable

The stylish K5 has an angular design language that highlights the brands new chapter in boldness and passion

MUSCAT: The stylish and powerful Kia K5 is designed to turn heads and powered to move you even further on every drive.

The stylish K5 has an angular design language that highlights the brands new chapter in boldness and passion. Adding to this is the K5's low-slung and fastback silhouette from the side, highlighted by a chrome garnish that spans the roofline and wraps around the rear glass.

Giving the K5 a distinctive look is the impressive exterior styling that is enhanced with a number of exterior design features that include LED Headlamps, LED Daytime Running Lights, LED Front Fog Lamps, LED Rear Fog Lamps, LED Rear Combination Lamps, 18" Alloy Wheels, Solar Glass, Panoramic Sunroof and Dual LED Headlamps.

For more spirited performances, the K5 is equipped with a powerful 2.5L GDI engine that offers 191 HP and 25.1 KG.M. Torque. The engine is paired to an 8-speed Automatic Transmission. In the K5 a range of features enhance every experience. They include Drive mode select, auto cruise control, power driver seat, auto AC, power passenger seat, navigation with 10.25" display, premium music system, red leather seats, ventilated front seats, paddle shifter, aluminium pedals, mood lamp, android auto & car play and more.

Harmonising the open layout of the cockpit is a newly designed



infotainment display that seamlessly stretches into the instrument panel, creating a futuristic, three-dimensional layout and driver-centric space. Creating an inviting and comfortable interior are a range of features that include Tinted Glass, Tilt & Telescopic Steering, Radio with USB, Audio Remote Control, Driver's Seat Height Adjuster, Rear AC Vents, Leather AT Knob and more.

Like with any other Kia vehicle, safety is an important aspect that contributes to making every drive fun. The K5 is equipped with a range of advanced safety features like Driver and Front Passenger Airbags, Side and Curtain Airbags, Electro Chromic Inside Mirror, Blind Spot Collision Warning (BCW), Blind Spot View Monitor (BVM), Around View Monitor (AVM), Anti-Lock Braking System (ABS), Electronic Stability Program (ESP), Tyre Pressure Monitoring system (TPMS), Front and Rear Parking Assist system and Electric Parking Brake (EPB) with Auto Hold and more.

Kia (www.kia.com) is a global mobility brand with a vision to create sustainable mobility solutions for consumers, communities, and societies around the world. Founded in 1944, Kia has been providing mobility solutions for more than 75 years. With 52,000 employees worldwide, a presence in more than 190 markets, and manufacturing facilities in six countries, the company today sells around three million vehicles a year. Kia is spearheading the popularization of electrified and battery electric vehicles and developing a growing range of mobility services, encouraging millions of people around the world to explore the best ways of getting around. The company's brand slogan - 'Movement that inspires' - reflects Kia's commitment to inspire consumers through its products and services.

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

RENEWAL FOR GLOBAL ACCREDITATION

Oman Air strengthens safety standards with 8th IOSA certification

MUSCAT: Continuing to set benchmarks for safety and quality, Oman Air has achieved its eighth International Air Transport Association (IATA) Operational Safety Audit (IOSA) certification.

The airline was awarded the renewal for the global accreditation after a successful audit on its operational management and control systems.

Capt. Nasser Al Salmi, Oman Air's Chief Operating Officer, said, "The new certification has once again demonstrated the airline's adherence to the world's top aviation safety standards. Safety is a continuous journey and our consistent success in the IOSA audits is a testament to our efforts to remain on track. We continue to foster a robust safety culture and uphold the highest possible standards in all our operations."

Capt. Salim Al Rashdi, Vice President Quality Assurance Operations, added, "At Oman Air, safety and security is always our top priority. We are proud of this latest accomplishment and extend our gratitude to all our employees on their steadfast commitment to the security and safety of our passengers."

Having established itself as an industry leader in aviation safety, Oman Air maintains a strong safety and security performance track record. In 2018, the airline was named one of the top five most secure and airlines in the world and has continued to uphold its reputation by attaining excellent levels of compliance every year.

Oman Air (WY), the national airline of the Sultanate of Oman, began operations in 1993. Initially founded to serve important domestic routes, it has since undergone rapid growth and is today recognised as a major international carrier connecting cities around the world to Oman's stunning nature, rich heritage and welcoming culture.

The award-winning airline has been instrumental in transforming Muscat into one of the Middle East's most desirable travel destinations, while supporting adjacent commercial, industrial and tourism activities. With a young and modern fleet including Boeing 737 and 787 Dreamliner aircraft, which feature luxuriously appointed interiors, Oman Air is renowned for its exceptional products and services, both in the air and on the ground, and for the signature Omani hospitality it offers to every guest throughout their journey.







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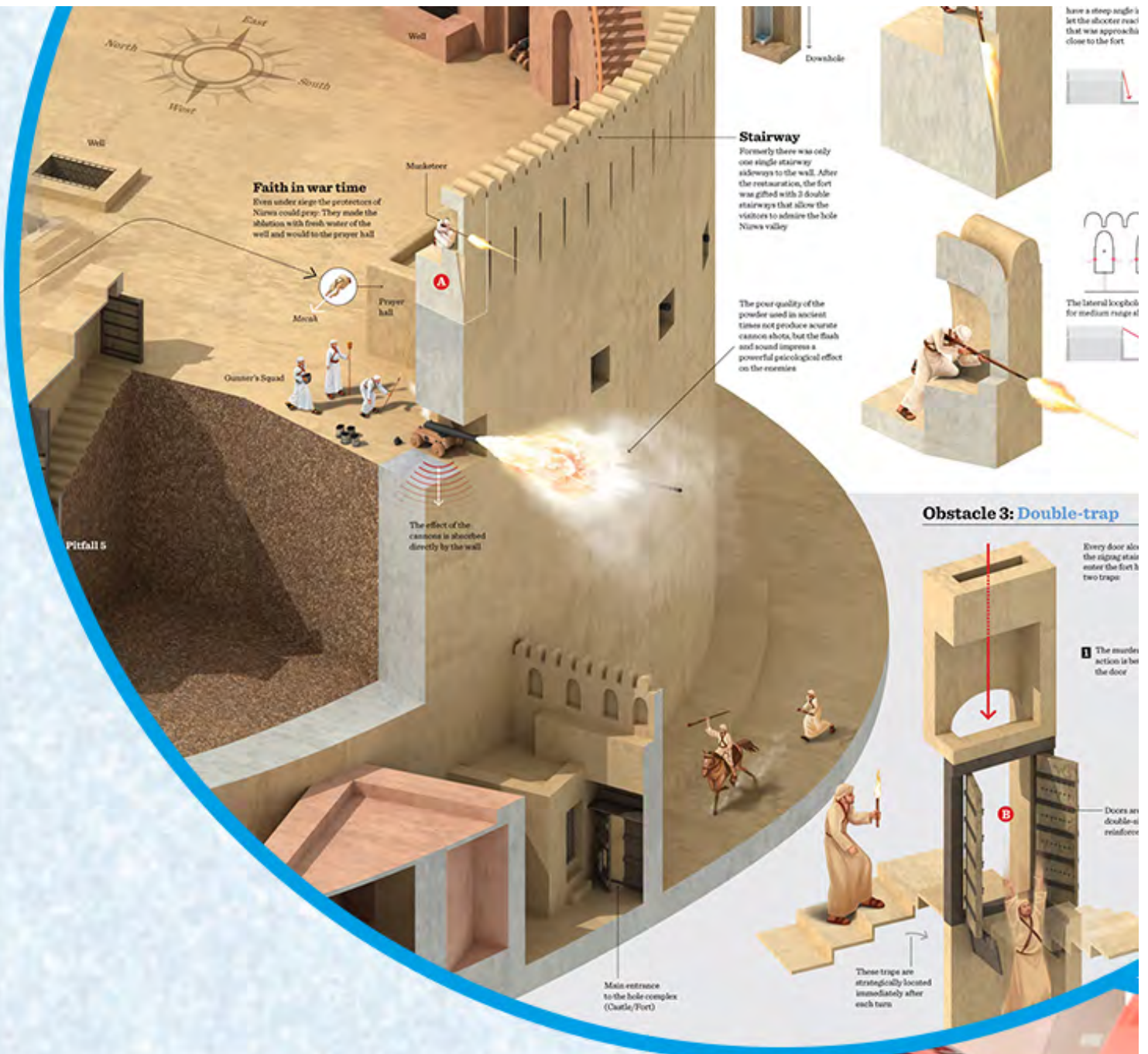


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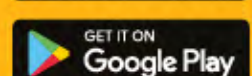
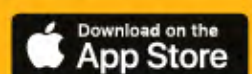
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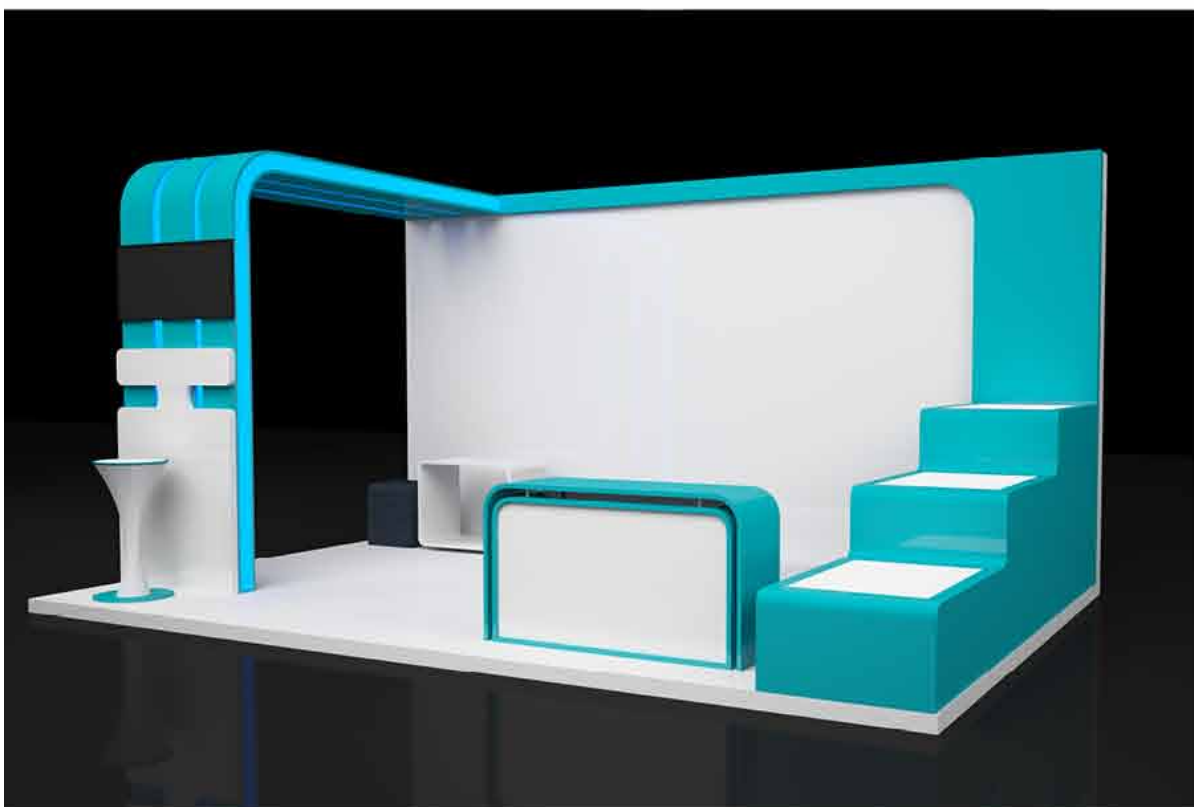
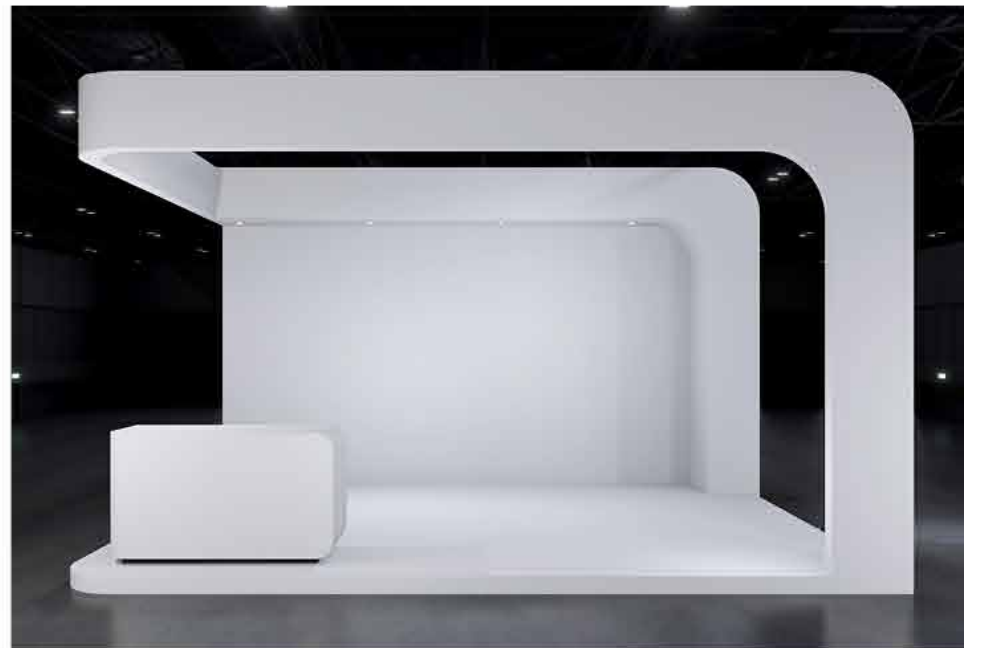
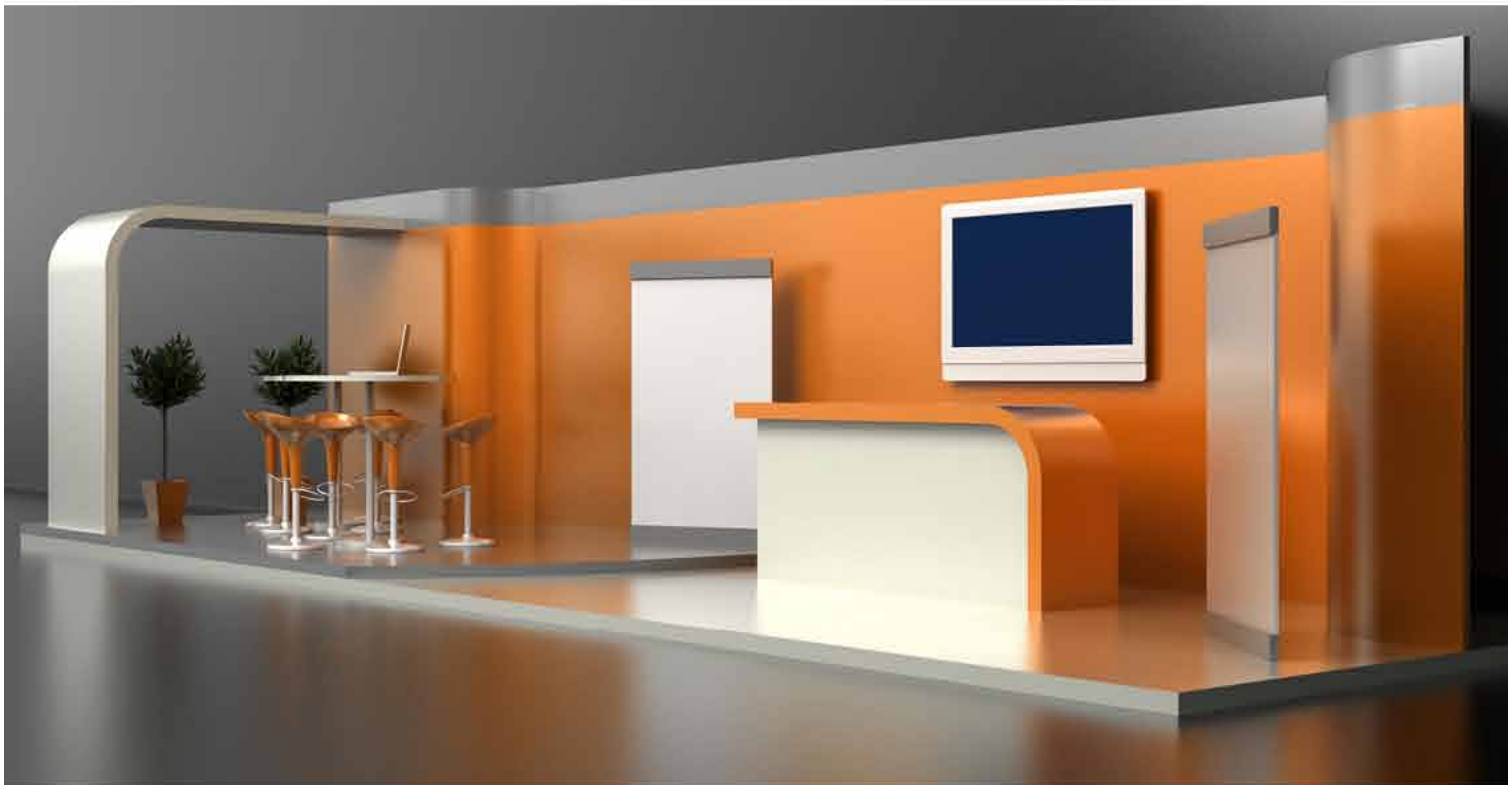
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