



HOTEL REVENUES IN JANUARY 2024 REACH OMR24 MILLION

The revenues of 3-5-star hotels in Oman stood at OMR24,751 million at the end of January 2024, up by 17.1% compared to the same period in 2023. Statistics issued by the National Centre for Statistics and Information (NCSI) show that the total number of hotel guests rose by 20.5% to 215,660 by the end of January 2024, compared to 178,945 during the corresponding period in 2023. **>B1**



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FORECAST

Heavy rains continue, more expected today



Times News Service

MUSCAT: Heavy rainfall ranging from 30 mm to 150 mm is expected to hit various governorates of the Sultanate of Oman till March 10, 2024.

The latest forecast and analysis from the National Early Warning Centre for Multiple Hazard indicate that several governorates including Musandam, Al Buraimi, North Al Batinah, Al Dhahirah will continue to receive heavy rain.

The Civil Aviation Authority advises everyone to take precaution during rainfall and flash floods.

Some wilayats of Al Buraimi, Al Dhahirah, Al Dakhiliyah, North Al Batinah, and South Al Batinah governorates have already witnessed heavy rainfall on Saturday. Several people were rescued from waterlogged areas.

The wilayat of Khasab recorded 81 mm of rains during the past

24 hours, while Adam received 65 mm of rainfall and Nizwa 32 mm.

The Ministry of Social Development has suspended all its activities in government, private, and private rehabilitation centres and nurseries, except the governorates of Al-Wusta and Dhofar on Sunday.

The ministry of Higher Education, Research and Innovation also announced the suspension of university studies on Sunday, March 10, 2024 in vocational colleges in the governorates of Al-Dhahirah, Al-Buraimi, South Al-Batinah, North Al-Batinah, Muscat, Al-Dakhiliyah, North Al-Sharqiyah, and South Al-Sharqiyah

The National Committee for Emergency Management has announced the activation of the National Centre for Emergency Case and its affiliated sectors and subcommittees in the governorates expected to be affected by Al Rayyan Depression.

TOP THREE INSIDE STORIES

OMAN

Oman welcomes UNSC's resolution on Sudan

1 The Sultanate of Oman has welcomed the Security Council's resolution by the majority calling for the cessation of hostilities in the Republic of Sudan, and considers this move an important step towards achieving peace and stability in Sudan. **>A2**

WORLD

Asif Ali Zardari is new Pakistan President

2 Asif Ali Zardari, co-chairman of the Pakistan People's Party (PPP), has been elected as Pakistan's 14th President, Geo News reported. Zardari became the head of the State for the second time as he served as the president from 2008 to 2013. **>A6**

SPORTS

India beat England by innings and 64 runs

3 A five-wicket haul on his 100th Test by Ravichandran Ashwin broke the back of England's batting line-up, handling the Three Lions' 'Bazball' school of cricket one final blow as India won the fifth and final Test by an innings and 64 runs at Dharamshala on Saturday. **>A8**

The upgrade reflects the continued decline in gross central government debt and Capital Intelligence Ratings' expectation that fiscal and external balances will remain in surplus in 2024-2025

Times News Service

MUSCAT: Oman's Long-Term Foreign Currency Rating (LT FCR) and Long-Term Local Currency Rating (LT LCR) was raised to 'BB+' from 'BB' by Capital Intelligence Ratings (CI Ratings) on Friday. At the same time, CI Ratings has also affirmed the sovereign's Short-Term FCR (ST FCR) and ST LCR at 'B'. The Outlook for the ratings has been revised to Stable from Positive.

"The upgrade reflects the continued decline in gross central government debt and CI's expectation that fiscal and external balances will remain in surplus in 2024-2025, benefitting from favourable hydrocarbon prices and sustained reform momentum," CI Ratings said.

"The improvement in the public finances is supported by prudent fiscal and debt management policies. The latter aim to reduce the budget's vulnerability to fluctuations in oil prices and lower central government debt significantly through the use of hydrocarbon windfalls to repay, prepay and buyback expensive external debt," the international rating agency further said.

"The ratings are also supported by Oman's commitment to structural reforms as outlined in Oman Vision 2040, as well as the relative soundness of the banking system and CI's expectation that financial support for the sovereign would be forthcoming from



Omran Group likely to invest \$3 billion in tourism projects

Times News Service

MUSCAT: Omran Group is likely to invest \$3 billion in a number of strategic tourism projects over the next five years in line with the objectives of the Oman Vision 2040. Dr. Hashel bin Obaid Al Mahrouqi, CEO of Omran Group, said: "This comes as a continuation of the Group's tireless efforts to develop the tourism sector infrastructure by working on sustainable tourism destinations for the diversification of income sources and to achieve economic growth."

He added that the Group's success is represented by attracting approximately \$2 billion in foreign investments to finance the most important strategic tourism projects, stressing the importance of



the role played by the National Travel Operator's platform to promote local tourism products and experiences and link them to the targeted markets to enhance the growth of inbound tourism.

Talking about the Group's participation in the Berlin Travel and Tourism Exchange 2024, the CEO of Omran Group said the aim was to promote its current and future projects and showcase the available investment opportunities.

percent of GDP at 2023 end, from 42.6 percent at 2022 end.

"This decline was due to the repayment of debt to the tune of 4.8 percent of GDP (through the buyback of eurobonds and sukuk, and the prepayment of syndicated loans equivalent to OMR1.8 billion in the second half of 2023).

Government debt

The decrease in external government debt has helped to improve the debt structure (although the majority of debt is still denominated in foreign currency and held by non-residents) and alleviate some of the pressure on the interest bill arising from tighter local and international monetary policies," the rating agency said.

Interest expense declined to 5.9 percent of total revenues in 2023, from 6.7 percent a year earlier, and will remain at an estimated 6 percent over the next two years.

Government contingent liabilities stemming from State-Owned Enterprise (SOE) debt remain a potential, albeit declining, source of fiscal risk.

Following the reorganisation of non-hydrocarbon SOEs under the Oman Investment Authority (OIA) and hydrocarbon SOEs under Energy Development Oman (EDO), SOEs have been deleveraging, with debt falling to around 26 percent of GDP in 2023 (from 29 percent in 2022). Just over a quarter of the debt is directly guaranteed by the Omani government.

other GCC countries in the event of need," it further added.

The government budget remained strong in 2023, posting a surplus of 5.2 percent of the gross domestic product (GDP), compared to 7.2 percent in 2022. This

was attributable to favourable hydrocarbon prices, as well as the continuation of fiscal consolidation measures, including spending rationalisation and lower food and energy subsidies. Central government debt declined to 36.8

REMARKABLE STORY

Omani surgeon's courage in Gaza: A story of compassion amid adversity



Times News Service

MUSCAT: In the war-torn Gaza Strip, where every moment demands courage and resilience, a remarkable story unfolds. For over 15 days, amidst the chaos and devastation, a dedicated surgeon from Oman selflessly lent his expertise to aid the injured.

This tale of compassion amidst adversity sheds light on the challenges faced by those on the frontlines of humanitarian crises.

Dr. Aiman Al Salmi, a plastic surgeon at Khoula Hospital, has returned home to Muscat after an inspiring mission of compassion in the Gaza Strip.

For more than two weeks, Al

Salmi selflessly lent his expertise to aid the injured amidst the turmoil in Gaza.

Sharing his journey on social media platform X recently, Al Salmi expressed profound gratitude for the safe return home, attributing his success to divine guidance and the unwavering support and prayers of his community.

He wrote, "Thanks to God and his success, I arrived home safe. I reiterate my thanks and gratitude to all of you for your continued support and prayers."

Arriving in Gaza on February 19, 2024, via the Rafah border, Al Salmi coordinated with international organisations to

facilitate his mission.

In a heartfelt post, he acknowledged the outpouring of support from well-wishers, expressing his conviction that they would have joined him if given the chance. He said, "I have all the love and appreciation for each individual. How honoured I am to represent the loyal Omani people here in Palestine."

During his stay in Gaza, Al Salmi tirelessly performed numerous surgical operations on those injured by the conflict, with a daily average exceeding 10 procedures.

Through his X platform account, he also shed light on the dire humanitarian conditions faced by the people of Gaza in hospitals and

camps, amplifying their voices on the global stage.

In a recent update, Al Salmi reassured his supporters that the aid sent for the people of Gaza had been successfully distributed. He expressed gratitude for their generosity, and wrote, "My brothers, I would like to reassure you that the amounts sent to me as aid for our people in Gaza have been distributed to them, thank God. May God accept your charity and prayers."

Al Salmi's courageous and compassionate efforts stand as a testament to the enduring spirit of solidarity and humanity, reflecting the values of the Omani people and inspiring hope in the face of adversity.

PRAYER
TIMINGS

Dhuhr.....	12:22pm
Asr.....	3:46pm
Maghrib.....	6:19pm
Isha.....	7:29pm
Fajr (Tomorrow).....	5:05am

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INTERNATIONAL WOMEN'S DAY

Netherlands Embassy invites women to celebrate their achievements

Times News Service

MUSCAT: The Embassy of the Netherlands in Oman hosted a vibrant event on March 8 to celebrate the International Women's Day. The event, hosted by Netherlands Ambassador Stella Kloth, brought together women from diverse backgrounds and working fields to commemorate the achievements of women. The event featured networking opportunities aimed at creating discussion and dialogue focusing on the UN Sustainable Development Goals. In line with the theme of sustainability and environmental awareness, the Embassy of the Netherlands also launched a project proposal challenge for women in the field of energy, design, and climate change.



Through the competition, the Embassy seeks to inspire a new generation of entrepreneurs and innovators, providing a platform for their ideas to flourish and contribute to local and international markets. The proposals will be assessed by a professional panel of judges. The winning pilot project will get the opportunity to be showcased in the Netherlands during a visitor's programme supported by the Embassy. A remarkable opportunity not be missed.

SUDAN

Oman welcomes UNSC resolution

MUSCAT: The Sultanate of Oman welcomed the Security Council's resolution by the majority calling for the cessation of hostilities in the Republic of Sudan, and considers this move an important step towards achieving peace and stability in Sudan. In a statement on Saturday, the Foreign Ministry stressed the importance of dialogue as a means of ending conflict and strengthening national unity in Sudan to achieve peace and stability for the brotherly Sudanese people.

-ONA

NETWORKING EVENT

British Embassy marks International Women's Day



Times News Service

MUSCAT: In honour of International Women's Day 2024, the British Ambassador to Oman, Dr Liane Saunders, hosted a series of events to mark this year's theme of 'inclusion'. The series kicked off in Sohar with a networking event coinciding with the Investment Forum, with women and allies from across the Tamkeen (women's mentoring programme), Startup Grind Sohar, and wider communities in attendance. The first roundtable, dedicated to climate change, featured environmental activists and experts who discussed sustainable practices and the role of women in leading environmental stewardship in Oman.

In the sports session, prominent Omani sportswomen shared their experiences and the challenges they've faced. They discussed the significance of providing equal opportunities for women in sports and the impact of athletic achievements on female empowerment and societal perceptions. The final session turned to arts, media, and culture, where celebrated Omani artists and cultural figures spoke about the influence of women in shaping the cultural landscape of the country. As the world marks International Women's Day, the conversations held at the various events serve as a vital reminder of the importance of inclusion.

WEATHER CONDITION

Suspension of classes in governorates

Times News Service

MUSCAT: Given the weather forecast in the Sultanate, the Ministry of Higher Education, Research and Innovation announced the suspension of university studies on Sunday in vocational colleges and the transfer of studies in private higher education institutions remotely in the governorates of Al-Dhahirah, Al-Buraimi, South Al-Batinah, North Al-Batinah, Muscat, Al-Dakhiliyah, North Al-Sharqiyah, and South Al-Sharqiyah. The ministry said: "In reference to the statement issued by the National Emergency Management Committee regarding the weather situation (Al Rayyan groove), and out of the Ministry's concern for



the safety of its students, it announces the suspension of studies on Sunday in vocational colleges and transferring them to private higher education institutions remotely - as much as possible - in the governorates of Al-Dhahirah, Al-Buraimi, South Al-Batinah,

North Al-Batinah, Muscat, Al-Dakhiliyah, North Al-Sharqiyah and South Al-Sharqiyah. The management of these institutions will decide whether or not to resume regular classes on March 11, according to the circumstances surrounding each institution from the weather condition. Due to the weather condition over a number of governorates, the Sultan Qaboos University's administration has decided that on Sunday classes will be suspended and study will resume on Monday, 11 March 2024. "We urge everyone to take all necessary precautions and adhere to any extra warnings announced by concerned units at the Sultanate."

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EVE OF PAKISTAN DAY CELEBRATIONS

Embassy of Pakistan honours healthcare and social workers

Times News Service

MUSCAT: The Embassy of Pakistan in Muscat organised a special event to recognise the invaluable contributions of Pakistani doctors, healthcare and social workers in Oman. The event, held on the eve of Pakistan Day celebrations was the third in a series of gatherings aimed at celebrating the spirit of solidarity and service. Ms. Rudaina Amur Al Hajri was the chief guest at the event who distributed certificates among the awardees. Abdul Lateef Uppala, member BoD of Oman Chamber of Commerce and Industry (OCCI) and owner of Badr Al Sama Group and Sheikh Abdullah Mohammad Alajmi, were the guests of honour at the event. The event was well attended by diplomats, community leaders and Pakistanis from all walks of life who came to honour the Pakistani professionals serving in Oman. The doctors who were recognised had served in Oman with compassion for several years. **Healers of humanity** They are the healers of humanity who had specifically exhibited great commitment during the difficult times of pandemic and were the frontline warriors. Their service touched countless



lives embodying the finest traditions of the medical profession. Around 25 social workers of Pakistani community from all across Oman were recognised at the event and awarded certificates. These community leaders are the helping hands of the Embassy in supporting the much-needed community service all across Oman. Imran Ali, Ambassador of Pakistan to Oman, expressed admiration at the remarkable contributions made by the awardees. He reaffirmed the Embassy's unwavering commitment to support and empower Pakistani professionals in Oman. The gathering was enthralled by heart touching performances of students of Pakistan Schools depicting the culture and arts of different regions of Pakistan. The audience appreciated the violin performance at the event. In celebrating the extraordinary achievements of Pakistani healthcare and social workers, the Embassy of Pakistan reaffirmed its commitment to foster a culture of appreciation for those who selflessly serve humanity.



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RAMADAN

Call to watch crescent of the Holy Month

Times News Service

MUSCAT: The main committee for sighting of the crescent of the blessed month of Ramadan for this year 1445 AH will meet on Sunday evening at the headquarters Office of the Ministry of Endowments and Religious Affairs.

The Ministry of Endowments and Religious Affairs called on citizens and residents to watch the sighting of the crescent of the holy month. According to astronomical calculations issued by the Ministry, the Sun will set on Sunday evening at 6:14, and the moon will descend at 6:24, 3 degrees away from the sun with an illumination intensity of 0.1%. the crescent stay period will reach 10 minutes after sunset.

SOUTH AL SHARQIYAH GOVERNORATE

Sur maritime heritage festival concludes

SUR: The activities of Maritime Heritage Festival, organised by the Ministry of Heritage and Tourism from February 25 to March 8, concluded in the Wilayat of Sur, South Al Sharqiyah Governorate.

Organised in cooperation with the Office of the Governor of South Al Sharqiyah, and a number of government and private agencies, the festival was held in conjunction with the selection of Sur as the Arab Tourism Capital 2024.

The activities included heritage, cultural, artistic, social, sporting and entertainment events aimed at highlighting the maritime historic role of the wilayat in the past and the present, and promoting the tourism components that characterise it as the Arab Tourism Capital.

It was also aimed at stimulating the tourism and economic movement that contributed to promoting the Governorate of South Al Sharqiyah and its outstanding capabilities. -ONA



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11TH EDITION

Muscat International Film Festival winners announced



MUSCAT: The winners of the 11th edition of Muscat International Film Festival, organised by Oman Film Society, were announced on March 7 under the auspices of Her Highness Sayyida Hujaija bint Jai-fer Al Said.

During the conclusion ceremony the winning films in the various categories were honoured. In the category of the short Omani documentary films, the award went to

“Bint Al Raml” film directed by Salah Al Hadhrami. The Judgment Committee award went to director Fahd Al Maimani and the dagger award for best short Omani documentary film went to Sihir Al Rimal “The Magic of Sand” for director Waleed Al Kharousi.

In the Omani short fiction film category, the dagger award for best fiction film went to “Dayant Al Ma’a” directed by Haitham

Sulaiman and the judgment committee award went to “Alfa and Bita” film directed by A’Sim Al Hashmi.

Other awards
Other awards for Omani and international films in the various categories included “Bahar” for director Abu Samra from Egypt; a film for director Eyad Abdulhussein from Iraq, a film for director

Noor Jamal from Egypt; a film for director Sahim Omar Khalifa from Iraq among others.

Dr. Humaid Al Ameri, Chairman of Oman Film Society said that the 11th edition of Muscat International Film Festival saw the screening of 23 films from eleven countries and the event also included workshops and international presence of actors and directors, he added. -OMA

Resident bags best actress jury prize for exceptional performance

The Omani feature film “The Watchtower,” directed by Nilanjana Sha, stood as Oman’s sole representative in the festival and earned a spot among the finalists

Times News Service

MUSCAT: The Muscat International Film Festival (MIFF) 2024 concluded with the highly anticipated closing ceremony, during which the competition awards were announced.

A moment of pride for Oman as Nilanjana Sha, an Omani resident, secured the Best Actress Jury Prize for her exceptional performance. At just 18 years old, Nilanjana, a recent graduate of TAISM who pursued cinematic art studies at the University of Southern California, showcased her talent in the lead role of the Indian film “What the Birds Want to Say,” directed by Sudha Radhika, a film maker settled in Oman, representing Oman and leaving a significant impact.

The Omani feature film “The Watchtower,” directed by Nilanjana Sha, stood as Oman’s sole representative in the festival and earned a spot among the finalists. The film provided a unique glimpse into the new horizon of Omani cinema, captivating the audience with its rich narrative and stunning visuals.

Set against the mesmerising backdrop of the mountain village of Al Hamra, “The Watch Tower” takes viewers on a compelling journey through the life of an elderly man, offering a fresh perspective on Oman’s cinematic potential. Nilanjana Sha’s youthful energy and creative vision, cultivated through her studies at the University of Southern California, were evident in the film’s creation, marking a standout debut for the budding director.

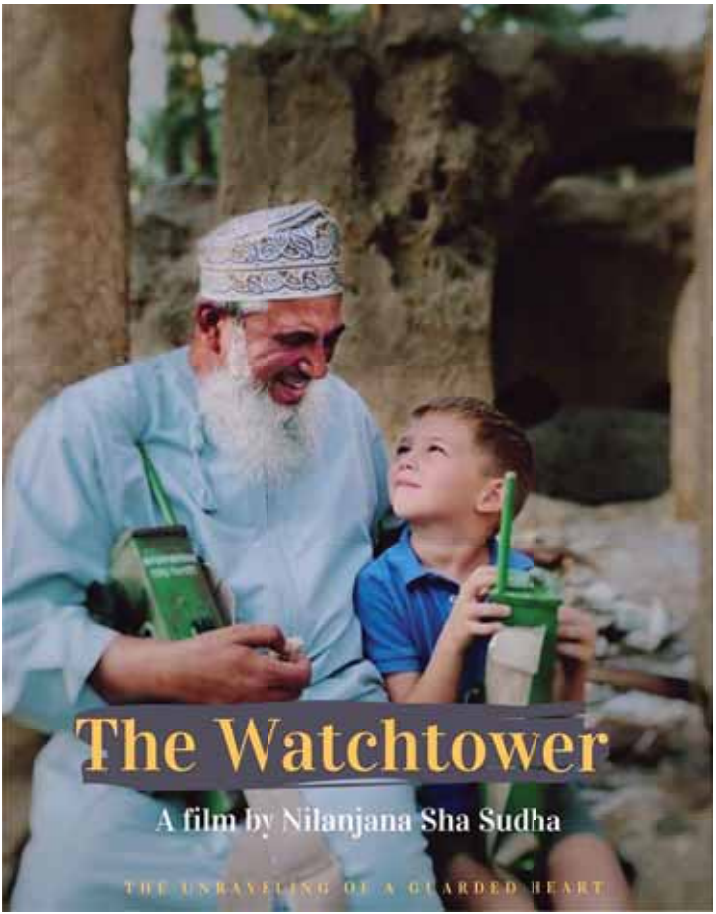
In a commendable move towards inclusivity, Omani actor Faisal Jandub, a member of the Blind Association Oman, por-



trayed the lead role, adding authenticity to the film and breaking barriers in Omani cinema. The ensemble cast, including Rebecca Olson and her two sons, took on the leading roles, with five-year-old Sam Olson as the main character of the film.

An exceptional aspect of “The Watchtower” lies in its exploration of Oman’s picturesque locations. The mountain village of Al Hamra becomes a character in itself, immersing the audience in the natural beauty and cultural richness of the region. The careful selection of locations not only enhances the film’s visual appeal but also plays a crucial role in conveying the story’s emotions and themes.

As the only feature film representing Oman at MIFF 2024, “The Watch Tower” signifies a promising chapter in Omani cinema. The film’s participation in the competition is a testament to the growing potential of the country’s film industry, showcasing Oman’s commitment to nurturing creativity and storytelling. Nilanjana Sha and her team, with “The Watchtower,” have successfully placed Oman on the international film stage, presenting a captivating addition to the global cinematic landscape



5TH MANDVI TO MUSCAT LECTURE SERIES

Indian embassy marks International Women’s Day with focus on diaspora

Times News Service

MUSCAT: On the occasion of International Women's Day, the Embassy of India, Muscat hosted the 5th lecture in the 'Mandvi to Muscat' series, focusing on empowering narratives of diaspora women. Dr. Sandhya Rao Mehta, Associate Professor at Sultan Qaboos University, delivered the lecture.

Ms. Divya Narang, the spouse of Amit Narang, Ambassador of India to Oman, delivered the keynote address, highlighting the Indian tradition of honouring women and their multifaceted roles.

She linked this to 'Ardhanarishvara' in Indian tradition, symbolising gender harmony and advocating for shared responsibilities to foster inclusivity. Ms. Narang also celebrated the achievements of women in India, emphasising their invaluable contributions to



society and the importance of embracing equality.

The lecture by Dr. Sandhya, titled 'Empowering Narratives of Women in the Historic Indian Community in Oman', garnered enthusiastic participation from

the audience, including members of the Indian community, Omanis of Indian origin, scholars, and distinguished guests.

Dr. Sandhya captivated the audience by delving into the rich tapestry of diaspora women's

lives, tracing their journey and uncovering stories of triumph, resilience, and community building. Drawing from first-hand oral sources, she offered a unique perspective on their experiences, shedding light on the unwritten history of these remarkable women.

She detailed the history of Indian women in Oman, spanning from the early 20th century to the present day. She classified this journey into three distinct periods: 'The Pioneers' who arrived in the early 20th century, 'The Settlers' from 1970-2000, and 'The Entrepreneurs' representing the present and beyond.

Dr. Sandhya highlighted the impressive stories of diaspora women's public participation in Oman and recounted the engaging tale of diaspora women celebrating Indian independence on August 15, 1947, in Muscat.

MEETING

OHRC chairman meets British embassy official

Times News Service

MUSCAT: Prof. Rashid Hamad Al Balushi, Chairperson of the Oman Human Rights Commission (OHRC) met with Gillian Oxenheimer, head of the mission office at the United Kingdom Embassy accredited to the Sultanate of Oman.

Function

During the meeting, discussions were held on the OHRC's powers, its system, the monitoring mechanism, and receiving complaints related to human rights, in addition

to the role that the commission plays in communicating and coordinating with international organisations concerned with human rights, awareness and education programmes that are implemented in the Sultanate of Oman, targeting various segments of society.

The meeting was also attended by Othman Raja from the Political Section of the British Embassy in the Sultanate of Oman, and from the OHRC side Shatha Abdul Majeed Al Zadjali, Director of the Department of Organisations and International Relations was present.



GOLDEN JUBILEE

Church holds event to mark year-long celebrations

Times News Service

MUSCAT: As part of its year-long golden jubilee celebrations, the Mar Thoma Church in Oman organised a function at the St. Thomas Church in Darsait on March 8.

Among the dignitaries who attended the function were Amit Narang, the Indian Ambassador to the Sultanate of Oman, Rt. Rev. Dr. Euyakim Mar Coorilos Suffragan Metropolitan, Senior Bishop of Mar Thoma Church, Dr. Wahid Ali Said Al Kharusi, President and Chairperson of Oman Cancer Association, Chandy Oommen, a legislator from Kerala assembly, noted businessman and philanthropist Dr P Mohamed Ali, Kiran Asher and lead Pastor of PCO Rev Mitchell Ford.

The Parish remembered late His Majesty Sultan Qaboos bin



FUNCTION: Mar Thoma Church in Oman organised a function at the St. Thomas Church in Darsait on March 8 as part of its year-long golden jubilee celebrations.

Said bin Taimoor and thanked His Majesty Sultan Haitham bin Tarik, the Ministry of Awqaf and Religious Affairs for the support

over 50 years.

Rev Sajan Varghese, Vicar of Mar Thoma Church in Oman, delivered the presidential address

followed by inaugural address by the Bishop and felicitation speeches by the dignitaries. Rev Binu Thomas, Assistant Vicar was also present at the function along with the office bearers, and members of the Golden Jubilee Committee.

Priests from different Church's in Oman were present at the function. Binu M Philip, General Convener of the Golden Jubilee Celebrations, presented the mission vision of the Parish in the jubilee year which includes responding to various social causes in society in Oman and India. Major initiatives include supporting Oman Cancer Association and a rehabilitation centre for mentally ill women in India among many charitable activities.

Members from different churches and other Indian communities attended the function.



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The completed tender in all aspects should be dropped in the box kept in school office. A separate tender should be submitted in a sealed envelope addressed to:
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The school reserves the right to reject any tender without providing any reason and does not find itself to accept the lowest or any tender.



Ramadan Iftar Program

The Prophet (ﷺ) said "Whoever breaks the fast for a fasting person, will have a reward similar to his reward, however, nothing is detracted from the reward of a fasting person".

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Tender Announcement

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Al Kamil Power Company SAOG (under liquidation) invites interested parties with experience in demolishing civil works to submit a fixed price bid to demolish remaining structures at the Al Kamil Power Plant site located near the town of Al Kamil in the Sultanate of Oman. All civil structures, including above ground level as well as below must be demolished in a safe and environmentally responsible manner and removed from Site and disposed of in accordance with Omani regulations that apply. Following removal of all civil structures and any remaining equipment from Site, the land must be restored to its original condition.

The Company sold all the Plant equipment in early 2023 as part of winding down its business operations, and the successful bidder is now in the process of removing all plant equipment from the Site. Equipment removal is expected to be completed by April 30 2024, at which time the demolition contractor must commence removal of all civil structures, any remaining plant equipment and all related debris from Site.

These works along with the leveling of the topography at Site are requested to be completed by September 30 2024. Bids must be submitted by the close of business (05 pm GST) on Thursday, March 31st, 2024. Bids offered for submission after the bid due date and time will not be accepted by the Company.

Tender documents which include further detailed information and data about the remaining civil work assets can be obtained by downloading the Tender Document from the Company's website at:

http://www.alkamilpower.com/Tenders.asp

The bid price to complete the demolition works shall be submitted in a sealed envelope addressed to:

Al Kamil Power Company SAOG (under liquidation)
Qurum Building, Office no. 16, 1ST floor,
Way no 1013, Al Qurum, Muscat.

WORLD



BOARD OF DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023



Dear Shareholders,

On behalf of the Board of Directors of Taageer Finance Company SAOG, I am pleased to present the audited financial statements for the year ended 31st December 2023.

Performance Summary

As per the financial results for the year 2023 the total portfolio increased by 19.50% to 366 Million, as compared 307 Million in 2022. Total income for the year ended December 31, 2023 is RO 29.4 million as compared to RO 23.2 million for the year ended December 31, 2022 registering an growth of 26.35%. Interest Expenses for the year 2023 stood at RO 12.26 Million as compared to RO 9.35 million for the year 2022, an increment of 31.17%. The Company recorded Operating Profit of RO 10.672 Million before Expected Credit Losses (ECL) charge and taxation for the year 2023 as against RO 7.967 Million for the previous year, a growth of 33.95%. Net Profit after ECL and taxation stood at RO 4.824 Million for the year 2023 vis-à-vis RO 3.380 Million for the year 2022, a rise of 42.72%. Cumulative borrowings including unsecured non-convertible bonds stood at RO 188 million (2022 – RO 162 million).

ECL increased from 3.991 million in 2022 to 4.997 million in the current year, an increase of 25.21%. Cumulative provisions as at December 2023 were RO 30.920 million as per IFRS 9 requirements, an increase of 25.31% as compared to last year, reflecting prudence judgement on ECL.

Funding Diversification

Focusing on the need for diversification of funding avenues, Taageer Finance successfully issued another Unsecured Non-convertible Subordinated Bonds worth RO 14,950 million through private placement which were oversubscribed by 150%, showing the continued and strengthened trust of investors in the company after the success of the previous bond issues in 2021 and 2022. The bonds were issued after the repayment of the 2021 issue on maturity to the investors.

Furthermore, the company increased its corporate deposits base to 32 million in 2023 as compared to 22 million in 2021 recording an increase of 45.20%.

Digitalization

The company achieved several milestones relating to its digital transformation strategy including redesign and relaunch of website, relaunch of more customer centric and service oriented Mobile App, investment in infrastructure upgrades and internal process automation to ensure superior services to customers.

Portfolio Quality & Customer Service

The company has taken several measures to enhance quality of portfolio through strengthening credit requirements and streamlining the collection processes. The company has been consistently focusing on coming up with innovative ways to retain clients and serve them in the best possible way.

Proposed Dividends

The company has distributed dividends consistently year on year since the commencement of business. The Board of Directors are pleased to recommend a cash dividend of 7 Baizas per share (RO 1.847 m) and stock dividend of 2.75 Baizas per share (RO 0.726 m) for the financial year 2023, for the approval of the shareholders at the Annual General Meeting to be held on March 24, 2024.

Corporate Social Responsibility (CSR)

During the year the company kept its spirit of contributing to the community by taking several initiatives to support CSR activities in the areas of Education and Health. The company made a total of RO 26,346 in donations in the above mentioned fields including RO 6,000 made to Oman Charitable Association as per Ministerial Decision No. 205/2021 (Article 1).

Corporate Governance

Company continued its commitment of adhering to the highest standards of Compliance and Corporate Governance. As reflected more elaborately in the Corporate Governance Report, we ensure that the Company has in place policies and procedures that are commensurate to the operations and established internal controls.

Future Outlook

The infrastructure sector continues to play role in paving the way for societies towards economic recovery, bolstered by sustainable and resilient growth. With an anticipated growth of 2% in the economy ongoing efforts to maintain inflation levels at moderate levels continue.

Rating agencies have improved the sovereign ratings following positive movements in key fiscal metrics, including government debt, GDP, and the budget deficit.

With its strong leadership and skilled management team, the Company is well placed to maintain its high standards in doing business through technological innovation, liability management, process automation. With the expected improvement in the economy and the customer-centric approach being adopted by the Company, the year 2024 looks promising.

Acknowledgement

On behalf of the Board of Directors, I wish to express sincere gratitude to His Majesty Sultan Haitham bin Tariq bin Taimour for his vision and wise leadership. I would also like to take this opportunity to express our sincere appreciation and acknowledgement for the guidance and support from the Central Bank of Oman, Capital Market Authority and Muscat Securities Market. We are also grateful to our shareholders, bankers, dealers and customers for their continued trust, confidence and support. Finally, the Board would like to appreciate and thank the management and the staff for all their hard work and efforts.

On Behalf of the Board of Directors

Rashid bin Saif Al Saadi
Chairman

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2023

	2023 R'O'000	2022 R'O'000
ASSETS		
Cash and bank balances	12,023	17,329
Net investment in finance leases, working capital finance and factoring receivables	228,603	193,805
Other receivables and prepayments	586	646
Vehicles, equipment and right-of-use assets	937	852
Intangible assets	48	-
Deferred tax asset – net	79	79
Statutory deposit	250	250
Total assets	242,526	212,961
LIABILITIES AND EQUITY		
LIABILITIES		
Creditors, accruals and other liabilities	3,041	2,895
Short-term loans	52,071	40,040
Tax payable	866	600
Provision for employees' end of service benefits	309	247
Unsecured non-convertible bonds	29,800	28,088
Corporate and security deposits	32,472	21,911
Long-term loans	73,470	72,214
Total liabilities	192,029	165,995
EQUITY		
Share capital	26,384	25,866
Legal reserve	6,215	5,733
Impairment reserve	2,222	2,222
Fair value reserve	(441)	(441)
General reserve	478	152
Retained earnings	15,639	13,434
Total equity	50,497	46,966
Total equity and liabilities	242,526	212,961
Net assets per share (baizas)	191	182

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 R'O'000	2022 R'O'000
Income		
Finance income	26,866	21,104
Interest expense	(12,263)	(9,349)
Net finance income	14,603	11,755
Other operating income	2,492	2,131
	17,095	13,886
Expenses		
Operating expenses	(6,018)	(5,561)
Depreciation and amortization	(405)	(358)
Impairment on net investment in finance leases, working capital finance and factoring receivables	(4,997)	(3,991)
	(11,420)	(9,910)
Profit before taxation	5,675	3,976
Taxation	(851)	(595)
Profit for the year	4,824	3,380

Note: The complete accounts will be sent by mail to any shareholder who requests them in Arabic or English as requested, within 7 days of receipt of the request

INDIA

Safety campaign

NEW DELHI: Cyclists from different parts of the city organised a road safety awareness campaign at Connaught Place in the National Capital on Saturday and expressed concerns on safety, especially for cyclists and pedestrians.

While talking to ANI, Dalip Singh Sabharwal, Delhi's Bicycle Mayor, highlighted the awareness campaign focusing on road safety.

— ANI



Asif Ali Zardari elected as 14th President of Pakistan

ISLAMABAD: Asif Ali Zardari, co-chairman of the Pakistan People's Party (PPP), has been elected as Pakistan's 14th President, according to media report.

Zardari became the head of the State for the second time as he served as the president from 2008 to 2013. Zardari, the joint candidate of the ruling alliance, secured a remarkable 255 electoral votes in the parliamentary election, beating the Pakistan Tehreek-e-Insaf-backed Suni Ittehad Council candidate, Mahmood Khan Achakzai.

In contrast, Achakzai garnered 119 votes in the combined Nation-

al Assembly and Senate, with only one vote being rejected in parliament, according to Geo News. PPP Chairman Bilawal Bhutto Zardari, in his post, announced, "In the presidential elections, his party's candidate and father, Asif Ali Zardari, secured a total of 411 votes against the candidate backed by the Sunni Ittehad Council (SIC), Mehmood Khan Achakzai, who only managed to garner 181 votes."

In a post on X, the former foreign minister said Zardari received 255 votes from the National Assembly and Senate, 151 from the Sindh Assembly, 246 in Pun-

jab, 17 in Khyber Pakhtunkhwa, and 47 in the Balochistan Assembly. The results clearly favoured Zardari, leading to jubilant celebrations by PPP workers outside the Punjab Assembly. The victory dance to the beat of Dhol marked the party's triumphant moment.

Zardari, the joint nominee of PPP and PML-N, and Achakzai from the Sunni Ittehad Council, were the contenders for the presidential office.

The president was chosen by an electoral college consisting of members from the Senate, the National Assembly, and the four provincial assemblies. — ANI



A' Saffa Foods S.A.O.G
P.O. Box : 3436, PC: 112, Ruwi, Sultanate of Oman
Tel: 22360250, Email: contact@asafa.com

DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to welcome you to the 22nd Annual General Meeting of your company and present the Director's Report and the Audited Financial Statements for the year ended 31st December 2023.

Business Performance 2023

At the outset of the company's Performance Report, I am pleased to inform you that your company has continued to perform well in all its business activities. In 2023, the company has achieved a consolidated net profit of RO 2,589,985/- compared to last year's RO 699,007/- reflecting a 271% increase in its performance. The increase in profitability is attributed to the company's continued focus on dynamic sales, production, quality control, customer services activities, cost control, and fixed cost management while leveraging a broad product portfolio.

Financial Performance Review 2023

The summary of the financial results achieved during 2023 are as follows:

	Parent Company			Group		
	2023	2022	%	2023	2022	%
Revenue	54,697,765	55,750,718	-2%	53,851,659	55,116,303	-2%
Gross Profit	13,851,404	11,601,544	19%	14,627,339	12,199,825	20%
Profit Before Tax	3,033,724	41,934	7135%	3,321,727	912,649	264%
Net Profit *	2,488,270	(39,088)	6466%	2,589,985	699,007	271%

* The above net profit for the year 2022 is profit after tax before the provision for impairment of investment in an Associate company for RO 2,427,217/-.

Achievement highlights:

- The gross profit for the year 2023 was RO 13,851,404/- as against RO 11,601,544/- in the previous year, showing a growth of 19.39% (RO 2,249,860).
- Profit before tax for the year 2023 was RO 3,033,724/- as against RO 41,934/- for the previous year, witnessing an excellent increase in profit of more than 73 times than that of the previous year.
- Net profit for the year 2023 was RO 2,488,270/- as against a net loss before provision of impairment in associate company of RO (39,088) for the year 2022.

Subsidiaries

1) **A'Saffa Food Processing LLC**

A'Saffa Food Processing LLC achieved the sales of RO 4,946,383/- during the year 2023 as compared to RO 4,567,511/- in the year 2022 and net profit of RO 607,850/- during the year 2023 as compared to RO 530,746/- in the year 2022.

2) **A'Saffa Logistics LLC**

A'Saffa Logistics LLC was merged into the Parent company A'Saffa Foods SAOG with effect from July 1, 2023. The Parent company financials for the year 2023 includes the A'Saffa Logistics LLC's numbers for the full year.

Solar Project

The Board of Directors approved the solar project keeping in view the increase in energy cost and to use the green energy for the operation. The TotalEnergies Renewables Orient LLC has been assigned to install the solar project. The project is expected to complete by the end of quarter-2 of 2024.

Our Commitment to Shareholders

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

Dividend

Considering the guidelines issued by the Capital Market Authority, the liquidity requirements for the operational needs, the Board proposes distributing a cash dividend to the Shareholders.

Taking into account the financial performance of the Group, the Board recommends to distribute dividend equal to 10 Baiza per share amounting to RO 1,200,000/- of the face value of RO 0.100, to the Shareholders registered as on the date of Annual General Meeting.

Directors Remuneration

The Board of Directors recommends to the Shareholders at the Annual General Meeting to approve the total Directors' remuneration of RO 200,000/- to be paid to the Board of Directors, in recognition and appreciation of their efforts towards their responsibilities and for their continuous inputs, guidance and support to the management.

Outlook

The ongoing geopolitical situation and the recent emerging disruption at the Red Sea pose global risk on supply chain and trade flows impacting availability and transit time of shipping containers, and price surge of the commodities and goods. Although Oman and the GCC have not been heavily impacted by this crisis yet, the further developments in this crisis and the impact on the global economy remains uncertain.

As per the economic outlook, domestic markets are expected to remain stable. A'Saffa will be vigilant in managing its risks through a well-established function dedicated to enterprise risk management and will ensure that delivering high quality products with competitive pricing is a priority.

Human Resources

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

CONSOLIDATED AND PARENT COMPANY'S (SEPARATE) STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Parent Company		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
ASSETS				
Non-current assets				
Property, plant and equipment	55,954,396	54,954,946	59,988,295	62,562,711
Right of use assets	1,338,111	1,033,296	1,506,946	1,562,263
Intangible assets	189	-	189	715
Investments in subsidiaries	1,350,000	2,950,000	-	-
Investments accounted for using the equity method	5,390,298	5,817,405	5,390,298	5,817,405
Financial assets at fair value through profit or loss	46,225	47,671	46,225	47,671
Total non-current assets	64,079,219	64,803,318	66,931,953	69,990,765
Current assets				
Inventories	13,618,338	10,854,765	14,466,406	11,554,003
Biological assets	3,154,033	3,002,585	3,154,033	3,002,585
Trade and other receivables	13,747,723	11,442,849	14,109,363	11,666,155
Term deposits	3,300,000	2,000,000	3,300,000	2,000,000
Cash and cash equivalent	737,550	331,957	1,056,881	546,466
Total current assets	34,557,644	27,632,156	36,086,683	28,769,209
TOTAL ASSETS	98,636,863	92,435,474	103,018,636	98,759,974
EQUITY AND LIABILITIES				
Equity				
Share capital	12,000,000	12,000,000	12,000,000	12,000,000
Legal reserves	4,000,000	4,000,000	4,358,548	4,497,763
Retained earnings	23,037,428	19,420,036	26,232,933	23,703,726
Other reserve	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)
TOTAL EQUITY	36,605,786	32,988,394	40,359,839	37,769,847
LIABILITIES				
Non-current liabilities				
Borrowings	34,596,575	35,206,161	34,744,213	35,463,637
Lease liabilities	1,199,505	933,295	1,388,910	1,503,845
End of service benefits	1,330,541	1,132,118	1,412,763	1,222,864
Deferred tax liabilities	825,051	228,478	1,000,901	453,723
Total non-current liabilities	37,951,672	37,500,052	38,546,787	38,644,069
Current liabilities				
Borrowings	14,700,523	14,591,360	14,326,919	14,001,224
Lease liabilities	333,102	221,769	340,901	244,540
Tax payable	78,824	-	215,655	159,268
Trade and other payables	8,966,956	7,133,892	8,728,535	7,061,026
Total current liabilities	24,079,405	21,947,029	24,112,010	22,346,058
TOTAL LIABILITIES	62,031,077	59,447,081	62,358,797	60,990,127
TOTAL EQUITY AND LIABILITIES	98,636,863	92,435,474	103,018,636	98,759,974
Net assets per share	0.305	0.275	0.336	0.315

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

ISRAEL-HAMAS WAR

Biden says cease-fire before Ramadan ‘looking tough’

WASHINGTON: US President Joe Biden has raised skepticism regarding a cease-fire in the Gaza Strip to coincide with the Muslim holy month of Ramadan, likely to begin on either Sunday or Monday evening.

“It’s looking tough,” Biden told reporters, after talks over a six-week cease-fire broke down a day earlier, despite previous optimism.

When asked about the possibility of violence in east Jerusalem during the holy month, Biden said “I sure am” worried.

After Israel’s far-right security minister Itamar Ben-Gvir said access to the Al-Aqsa Mosque in east Jerusalem would be further restricted during Ramadan, the Palestinian group Hamas called on Palestinians to march to the mosque.

The mosque compound is of great religious significance to both Muslims and Jews and has regularly been the scene of violent clashes. Israeli security forces warned against the new restrictions saying they would only increase tensions and several days ago, the Israeli government decided against them.

Meanwhile Biden’s growing impatience with Israeli Prime Minister Benjamin Netanyahu was revealed during a conversation with a senator. At the time,



Biden was still being recorded by a microphone — a so called “hot mic.”

US says Gaza aid port could take up to 60 days

A temporary port the US is building to bring aid to the Gaza Strip will likely take “up to 60 days” to complete, a Pentagon spokesperson said.

The spokesperson added that the port will involve some 1,000 troops. Nevertheless, none of the troops would be deployed ashore, Pentagon spokesperson Air Force Major General Patrick Ryder said.

Once established, the new facility “could provide more than two million meals to the citizens of Gaza per day,” Ryder said, adding that “there will be no US forces on the ground in Gaza” as part of the effort, in which Washington will be “working with regional partners.”

US President Joe Biden announced the intention to build a temporary port during his State of the Union speech on Thursday.

Canada to resume funding for UNRWA

Canada has announced it is resuming frozen funding to the United Nations agency for Palestinian refugees (UNRWA), after suspending its funding over a month ago, alongside over a dozen other countries.

Canadian Minister of International Development Ahmed Hussein told reporters the funding would now resume.

“We’re resuming funding to UNRWA because of the dire humanitarian situation on the ground,” he said, noting that Canada was the first G7 nation to resume funding. Canada has reviewed the investigation’s interim report and “we were reassured by the contents,” he added.

— DW

BRIEFS

‘ISRO is befitting example of promoting gender diversity’



BENGALURU: On the occasion of International Women’s Day, on Friday, Vice President, Jagdeep Dhankhar praised ISRO for its culture of gender diversity and inclusivity in the decision-making process, describing it as a befitting example for other organisations. Stating that India’s rocket women are leading us to the sky and beyond, the VP said, “They have broken ceilings for themselves, and for our progress to go beyond benchmarks set earlier,” as per a press release from the Vice President’s Secretariat. Dhankhar made these remarks while interacting with the scientific community at ISRO’s UR Rao Satellite Centre (URSC). On this occasion, he also celebrated Women’s Day with the ISRO scientists and emphatically said, “A woman is always in a leadership role right from birth.” Commending the “indomitable spirit and contribution” of India’s women scientists, the VP said that ISRO has exemplified the theme of International Women’s Day 2024 - “Invest in Women: Accelerate Progress.”

US National Guard chopper crashes near Mexico border

TEXAS: At least two people were killed after a National Guard helicopter with one National Guardsman and three Border Patrol agents on board crashed near the US-Mexico border in Texas, the New York Post reported. The chopper went down in La Grulla, a tiny town in Starr County along the Rio Grande River, officials told Border Report news portal was cited in the New York Post. One National Guardsman and three Border Patrol agents were aboard the helicopter at the time of the crash, according to the outlet. Texas Department of Public Safety South Regional Director Victor Escalon told Nexstar that the crash involved “a military helicopter on federal orders working with Border Patrol.”



Ex-president of Honduras found guilty of drug crimes



TEGUCIGALPA: Hernandez, 55, was charged by prosecutors with coordinating with criminal traffickers to transport over 400 tons of cocaine from Honduras to the United States while he was in office. Prosecutors claimed that Hernandez accepted millions of dollars in bribes in return, which he utilised to further his ascent to prominence in Honduran politics. From 2014 until 2022,

Hernandez presided over Honduras as president. Following the conclusion of his second term in office, he was extradited to the US in 2022 on allegations of conspiring to import cocaine into the country, conspiring to possess firearms and other explosive devices for drug trafficking, and having this kind of weapon in his possession while participating in the drug trafficking conspiracy. For all of the charges, he may receive a maximum term of life in jail. — Agencies

DIRECTORS' REPORT

Dear Shareholders,

On behalf of National Gas Company SAOG’s Board of Directors, I am pleased to present the Director’s Report for the year ended on 31st December 2023, highlighting the financial performance of our group and parent company.

At the group level, the total revenue for the year ended 31 Dec 2023 was RO 77.5 million, compared to RO 86.8 million for the same period in the previous year. This decline in consolidated revenues primarily in Malaysia operation due to the lower CP average LPG Price in comparison to the previous year and revenue coming from UAE is no more existing after the divestment. We have incurred loss in KSA due to lower revenue and incurred cost on strengthening our capabilities considering the opportunity to grow in KSA.

Overall, at the Group level we have incurred Loss of RO 113K as compared to Profit of 376K for the same period previous year.

We have significantly improved our performance in the parent company, we achieved a total revenue of RO 10.32 million as compared to RO 9.88 million for the same period in the previous year. Although we witnessed higher sales volumes, the overall impact was mitigated due to lower product realization rates. Nonetheless, we are proud of our ongoing efforts to control costs, resulting in a reduction of direct and indirect overheads in line with our expectations.

The parent company recorded an after-tax profit of RO 66k for the year 2023 as compared to loss of RO 396k for the previous year. It is worth mentioning that during the year 2023, the company successfully completed the sale of its Madha facility, generating an income of RO 46k.

We remain committed to working closely with governmental authorities in Oman to advocate for cylinder pricing and branding rules. Our efforts have not yet yielded positive results, however, as improved engagements with various governmental offices have rekindled our hopes of new rules being announced soon. However, we currently lack specific details regarding these developments.

In conclusion, while our financial performance faced challenges due to lower LPG prices and product realization rates, we are encouraged by the progress made in reducing losses and implementing cost control measures. We will continue to focus on driving growth and maximizing shareholder value while maintaining fruitful relationships with governmental authorities in pursuit of a favorable regulatory environment.

In the Kingdom of Saudi Arabia (KSA), where our subsidiary primarily focuses on projects, we have made significant strides in strengthening capabilities to attract large projects in growing market.

In Malaysia, we are evaluating new opportunities, particularly in the renewable energy sector. Our focus includes implementing solar power systems in key operating units, as well as venturing into solar power system marketing and installation projects. This strategic move aligns with our commitment to diversify our offerings and tap into emerging markets.

In Oman, we recently signed long term lease agreement for 50,000sqm of land in Oman’s Khazaen Economic city to develop Truck Rest Area. This project is expected to be developed in next two years and will help the Group in diversifying business as per our long-term strategy.

We remain steadfast in ensuring the security and consistency of our operations. Our dedicated efforts aim to deliver flawless and timely projects while upholding the highest standards of business conduct and internal procedures, in accordance with international excellence benchmarks.

On behalf of the Board of Directors, I would like to express our sincere appreciation to His Majesty Sultan Haitham Bin Tariq Bin Taimur, various government ministries, the Capital Market Authority, the Muscat Stock Exchange, the Ministry of Energy and Minerals, the Civil Defense and Ambulance Authority, the Ministry of Commerce, Industry and Investment Promotion, and other regulatory bodies for their invaluable guidance and support. We are grateful for their contributions in enabling our operations and fostering a conducive business environment. We would also like to extend our gratitude to our esteemed shareholders, employees, distributors, customers, and vendors. Your unwavering trust and support have been instrumental in our success. We hope to continue earning your faith and encouragement in the upcoming quarters.

Abdulla Suleiman Hamed Al Harthy
Chairman

الغاز الوطنية National Gas Embracing Life				
SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023				
	Parent Company		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
ASSETS				
Non-current assets:				
Property, plant and equipment	5,065,674	5,719,181	19,917,088	20,459,856
Right-of-use assets	180,676	216,646	2,214,680	2,474,016
Financial assets at fair value through OCI	1,114,798	1,080,033	1,114,798	1,080,033
Investment in subsidiaries	9,511,861	8,896,754	-	-
Goodwill	-	-	7,062,751	7,341,193
Loan to related parties	395,304	366,571	-	-
Trade and other receivables	-	-	-	-
Total non-current assets	16,067,733	16,279,185	30,310,217	31,355,098
Current assets:				
Inventories	829,641	775,845	1,513,994	1,479,380
Trade and other receivables	3,658,303	4,954,899	12,105,080	12,892,616
Loan to related parties	214,061	-	-	-
Cash and bank balances	385,839	151,205	2,325,002	1,492,247
	5,087,835	5,881,952	15,944,076	15,864,243
Assets of disposal group / non-current assets classified as held-for-sale	-	-	681,502	1,367,451
Total current assets	5,087,835	5,881,952	16,626,468	17,231,694
Total assets	21,955,568	22,161,137	46,936,685	48,586,792
EQUITY AND LIABILITIES				
Capital and reserves:				
Share capital	8,500,000	8,500,000	8,500,000	8,500,000
Share premium	1,787,632	1,787,632	1,787,632	1,787,632
Legal reserve	1,974,785	1,968,170	1,974,785	1,968,170
Other reserves	300,000	300,000	511,541	523,066
Fair value reserve	520,256	485,491	520,256	485,491
Revaluation reserve	3,760,631	3,760,631	4,077,062	4,090,473
Foreign currency translation reserve	-	-	(3,466,331)	(3,055,769)
Retained earnings	273,635	214,101	4,650,444	4,927,255
Equity attributable to owners of the Parent Company	17,116,939	17,016,025	16,536,289	16,226,338
Non-controlling interest	-	-	7,491,548	7,800,680
Total equity	17,116,939	17,016,025	24,027,837	24,027,018
LIABILITIES				
Non-current liabilities:				
Lease liabilities	152,558	205,243	1,891,388	2,089,822
Staff terminal benefits	251,635	280,593	280,332	334,853
Deferred tax liability - net	418,813	416,244	2,407,809	2,635,007
Total non-current liabilities	822,806	902,080	4,579,529	5,059,682
Current liabilities:				
Accounts payable and accruals	1,381,084	1,537,388	11,435,848	8,703,762
Current portion of lease liabilities	51,490	27,677	287,856	186,682
Bank overdrafts	970,378	583,058	1,413,074	644,278
Borrowings	1,612,886	2,059,105	3,203,119	6,408,902
Provision for taxation	-	35,804	9,507	45,772
	4,015,823	4,243,032	16,299,404	15,989,396
Liabilities directly associated with disposal group classified as held-for-sale	-	-	29,915	510,696
Total current liabilities	4,015,823	4,243,032	16,329,319	16,500,092
Total liabilities	4,838,629	5,145,112	20,908,848	21,559,774
Total equity and liabilities	21,955,568	22,161,137	46,936,685	48,586,792
Net assets per share	0.201	0.200	0.218	0.228
SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023				
	Parent Company		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
Revenue	10,322,576	9,881,401	77,528,655	86,829,003
Cost of revenue	(9,409,012)	(9,145,536)	(70,009,986)	(78,949,258)
Gross profit	913,564	735,865	7,518,669	7,879,753
Administrative expenses	(828,840)	(984,275)	(4,666,766)	(4,866,652)
Operating (loss) / profit before depreciation	84,924	(248,410)	2,852,903	3,013,101
Depreciation expenses	(285,248)	(316,398)	(2,509,883)	(2,771,510)
Operating (loss) / profit after depreciation	(100,324)	(564,808)	343,020	241,591
Other income - net	193,833	251,615	386,034	316,027
Finance costs	(173,819)	(383,479)	(604,318)	(769,901)
Impairment loss on due from NGC Energy LLC	-	(1,245,073)	-	-
Dividend income from subsidiary	225,225	238,700	-	-
Provision for expected credit losses	-	(76,258)	(27,198)	(185,896)
Profit / (loss) before tax	64,915	(1,779,303)	67,538	(396,179)
Income tax	1,234	108,609	(208,587)	(118,650)
Profit / (loss) after tax from continuing operations	66,149	(1,670,694)	(111,029)	(516,829)
Profit / (loss) from discontinued operations	-	1,274,690	(1,993)	893,049
Profit / (loss) for the year	66,149	(396,004)	(113,022)	376,220
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss:				
Surplus on revaluation of property - net of tax	-	547,782	-	547,782
Changes in fair value of financial assets at fair value through OCI	34,765	202,980	34,765	202,980
Items that may be reclassified subsequently to profit or loss:				
Exchange difference on translation of foreign operations	-	-	(929,824)	(1,571,704)
Other comprehensive income / (loss)	34,765	750,762	(866,159)	(820,942)
Total comprehensive income / (loss)	100,914	354,758	(999,181)	(444,722)
Profit / (loss) attributable to:				
Owners of the Parent Company	66,149	(396,004)	(270,196)	465,876
Non-controlling interest	-	-	157,174	(89,656)
Total profit / (loss)	66,149	(396,004)	(113,022)	376,220
Total comprehensive income / (loss) attributable to:				
Owners of the Parent Company	100,914	354,758	(690,949)	380,398
Non-controlling interest	-	-	(308,132)	(825,120)
Total comprehensive income / (loss)	100,914	354,758	(999,181)	(444,722)
Basic and diluted earning / (loss) per share:				
From continuing operations	0.001	(0.020)	(0.003)	(0.005)
From discontinued operations	-	0.015	(0.000)	0.011
Total profit / (loss) per share	0.001	(0.005)	(0.003)	0.005

IMS SURVEILLANCE AUDIT

The Oman Electricity Transmission Company (OETC) recently successfully completed the second phase of the External Surveillance Audit for the Integrated Management System (IMS).

MARKET

BUSINESS & FINANCE



MSX RISES BY 4.87%

The Omani stock market experienced a strong weekly performance, rebounding after two weeks of declines, according to an industry expert. The main index was able to go above its trading range of the last few months to close the week with a 4.87 percent increase.

CBO reports growth in foreign assets in 2023

The narrow money supply (M1), which consists of the total cash outside the banking system in addition to current accounts and demand deposits in the local currency, increased by 6.6 per cent



when it was OMR6,727.5 million.

On the other hand, the narrow money supply (M1), which consists of the total cash outside the banking system in addition to current accounts and demand deposits in the local currency, increased by 6.6 per cent, recording OMR5,981.1 million, compared to OMR5,611.5 million, at the end of 2022.

Initial data issued by the NCSI showed that the broad money supply (M2) at the end of 2023 stood at OMR23,001.8 million, an in-

crease of 13.1 per cent compared to the corresponding period in 2022.

Narrow money supply, which consists of total cash outside the banking system in addition to current accounts and demand deposits in local currency, increased by 6.6 per cent to OMR5,981.1 million, compared to OMR5,611.5 million at the end of 2022.

Meanwhile, private sector deposits in commercial banks and Islamic windows at the end of 2023 stood at OMR19,205.1 million,

up by 10.6 per cent compared to the corresponding period in 2022 (OMR17,360 million).

Total loans and financing in commercial banks and Islamic windows grew by 4.3 per cent at the end of 2023 to OMR30,475.6 million, compared to OMR29,223.2 million.

The average interest rate on total credit increased by 2.5 per cent at the end of 2023 by 5.513 per cent, while the actual exchange rate index of the Omani Rial stabilised at 114.3 points at the end of 2023. -**ONA**

NCSI STATISTICS



Oman's hotel revenues rise by 17% to reach OMR24mn in January

MUSCAT: The revenues of 3-5 star hotels in Oman stood at OMR24,751 million at the end of January 2024, up by 17.1 per cent compared to the same period in 2023.

Statistics issued by the National Centre for Statistics and Information (NCSI) show that the total number of hotel guests rose by 20.5 per cent to 215,660 by the end of January 2024, compared to 178,945 during the corresponding period in 2023. Meanwhile, the hotel occupancy rate registered a growth of 16.2 per cent.

According to the NCSI report,

among the nationalities, Omanis topped the number of guests in hotels, with their numbers reaching 75,219.

Meanwhile, 73,325 were European guests (an increase of 17.9 per cent), and 27,191 were Asian guests (up by 27.8 per cent).

The number of guests from the GCC countries increased by 10.5 per cent to 11,961 and the number of American guests reached 7,231.

The number of guests from Oceanian countries rose by 4 per cent to 3,877 and those from African countries rose by 38.8 per cent to reach 1,148. -**ONA**

SURGICAL STERILE GLOVES, DISPOSABLE NITRILE AND LATEX GLOVES

Foundation stone laid for medical supplies plant in Sohar Freezone

Times News Service

MUSCAT: A ceremony was held at Sohar Freezone to lay the foundation stone for Lalan's Middle East medical glove packing plant and an ETO sterilisation unit, worth \$5 million. The project will be established on an area of 5,000sqm in the freezone.

Once built, the project will supply the local, regional and international markets with surgical sterile gloves and disposable Nitrile and Latex gloves. The gloves will be available for purchase locally and will also be exported to both the GCC region and the USA.

The plant will produce 60 million premium disposable gloves annually, from nitrile and latex. Launching by the end of 2024, the production will begin with 20 million pairs of latex surgical gloves, scaling to 40 million pairs annually thereafter. This milestone underscores Lalan's dedication to superior products and sustainable



growth in global healthcare.

Lalith Hapangama, Chairman of Lalan Group, explained the rationale behind choosing Oman

as the regional hub, citing its strategic location, stability, and the warm welcome extended by the Omani people. He affirmed

the group's long-term vision to expand operations in the Sultanate and establish a robust supply network across the GCC, North

African region, and the USA, leveraging Oman's FDA association."

Highlighting the importance of the ceremony, Omar Mahmood Al

Mahrizi, CEO of Sohar Freezone, DCEO of Sohar Port said, "Today's groundbreaking ensures our unwavering commitment to our investors, ensuring their journey with us is both fruitful and rewarding at every step. As we strengthen Sohar Freezone's growing pharmaceutical cluster with this new plant, we stand firm in our dedication to fostering an environment where businesses thrive. This milestone is a testament to the opportunities within the free zone; it reflects our ongoing promise to support our partners in realising their ambitions and contributing to the Sultanate of Oman's economic diversification goals."

This project exemplifies the Lalan Group's commitment to advancing economic growth and industrial development in Oman, harmonising with Sohar's strategic objective of attracting innovative companies and driving sustainable economic progress within the region.

EXCEPTIONAL RESULTS

Vodafone Oman's revenues increased by 174% in 2023

Times News Service

MUSCAT: Vodafone Oman is celebrating the second anniversary of its operations in Oman with exceptional results that earned it approximately 10 per cent of the market. Building on its impressive first year, the digital operator focused on fast-tracking its 5G Next Level network reach, doubling its sites to 1,500 and increasing 5G population coverage by 120 per cent while gaining a 42 per cent growth in its customer base, resulting in a 174 per cent revenue increase.

The company's pre-paid market share was also on the rise closing at around 11 per cent in 2023. In addition, Vodafone Oman reported 4 million app downloads as well as increasing its sales channels to over 4,000 and its international roaming countries by 66 per cent. Its dedication to delivering exceptional value was further validated by Vodafone's Oman's leadership of the Net Promoter Score for the second consecutive year. Supporting the company's forward trajectory was \$300 million in long-term financing secured through the National Bank of Oman, Oman Arab Bank and Bank Dhofar, which catalysed its ambitious 5G Next Level network roll-out plan.

During the company's annual performance update, Bader Al Zidi, Vodafone Oman CEO, said, "We are extremely proud of the tremendous growth achieved in our journey as the Sultanate's first fully digital green-field telecom operator. Our vision remains un-



changed: to digitalise the Omani way of life in a way that empowers individuals and communities to reach their full potential, all the while safeguarding the heritage, culture and the very essence of the Omani character."

Recognising the important role of technology and integrating it into everyday life, Vodafone Oman has helped drive progress and innovation in the country, enhancing communication and connectivity among people and improving access to education and government services to name but a few.

Vodafone's 2023 journey was filled with remarkable stories of innovation, creativity and progress. The company was amongst the first in the world to offer post-paid packages that allow for full digital onboarding thanks to eSIM activation in less than two minutes via the My Vodafone App. It was also the first and only telecommu-

nications provider in the Sultanate to provide 5G services at Muscat International Airport.

Today, Vodafone Oman is considered a pioneer in integrating artificial intelligence and machine learning within its operations having succeeded in automating many of its network monitoring and cybersecurity processes. Ensuring its impact goes beyond the telecom sector it was the first telecom company in Oman to sign a long-term partnership with Al Seeb club as the 'Official Sponsor' of its first football team.

The company's socio-economic agenda focused on two main areas. First, fostering a new generation of Vodafone leaders through its unique International Talent Programme which saw more than 20 employees travel to Vodafone markets including the UK, Turkey, Portugal, Spain, Ireland and Luxembourg, gaining first-hand

knowledge from leaders in the field. Secondly, Vodafone's efforts were directed at building its local partner capabilities and identifying new growth opportunities together. In addition, the company remained committed to maximising its economic spend in Oman. As a result, its in-country value amounted to OMR 66 million in 2023, including large-scale partnerships and short-term projects and contracts awarded to local businesses and SMEs.

Al Zidi went on to add, "Steadfast on delivering our promise for Oman, we continued to evolve as a leading tech-teleco, confidently achieving our objectives, overcoming challenges, and receiving wholehearted support from our partners, communities and customers. Our achievements were recognised locally, regionally and globally as we received over 17 awards and accolades. Most notable were our recent recognitions with Opensignal, where we dominated the Mobile Network Experience Report claiming 11 of the 14 categories."

As it enters its third year of operations in Oman, Vodafone is maintaining its inspirational journey towards realising its ambitious roadmap for a digital future. The company aims to cater to new customer demographics, lifestyles and needs, while broadening its core offerings and expanding its 5G Next Level network reach to cover over 90% of the population, ultimately further growing its customer base.

MADAYN



Dialogue session on Oman Vision 2040 organised

Times News Service

MUSCAT: The Public Establishment for Industrial Estates (Madayn) organised 'Oman Vision 2040 Dialogue Session' under the auspices of Sayyid Dr Munther bin Hilal Al Busaidi, Deputy Head of the Oman Vision 2040 Implementation Follow-up Unit, and in the presence of Eng. Dawood bin Salim Al Hadabi, CEO of Madayn.

Ahmed Al Hinai, Director of Oman Vision 2040 Follow-Up Office at Madayn, stated that Oman Vision 2040 stands as the nation's cornerstone for economic and social planning from 2021 to 2040. Al Hinai said, "Madayn has developed the Madayn Vision 2040 to synchronise seamlessly with Oman Vision 2040. This was achieved through an analysis of priorities and national strategies to outline the institutional strategies and objectives

for achieving the national goals."

Al Hinai emphasised that Madayn Vision 2040 is geared towards elevating Oman's competitiveness in attracting and localising foreign and local investments, boosting the manufacturing sector, increasing Omani exports, generating job opportunities, and enhancing comprehensive economic and social development across Oman's governorates. The vision revolves around creating world-class business cities with Omani identity while fostering public-private partnerships.

Abbas Al Lawati, Investment Director at the Oman National Programme for Investment and Exports Development (Nazdaher), presented an overview of the programme, highlighting that Nazdaher aims to boost national efforts to attract investments in non-oil sectors into the Sultanate of Oman.

MARKET

MSX rises by 4.87% in weekly trading

The main index was able to go above its trading range of the last few months to close the week with a 4.87 percent increase, driving prices to levels last seen in October last year

Times News Service

MUSCAT: The Omani stock market experienced a strong weekly performance, rebounding after two weeks of declines, according to an industry expert.

The main index was able to go above its trading range of the last few months to close the week with a 4.87 percent increase, driving prices to levels last seen in October last year," said Abdullah Mahfoodh Al Wahaibi, Coach and analyst in global financial markets.

"However, it could find some



resistance near current levels and could remain exposed to price corrections if traders move to secure their gains although a breach above the 4,800 level could lead to new increases," he further added.

In contrast to the mostly negative performance of the other Gulf Cooperation Council (GCC) stock markets this week, the Omani stock market stood out, performing significantly better. "It was able to rebound despite the ongoing geopolitical tensions and uncertainty in the oil market and their impact on sentiment," Abdullah Mahfoodh said.

All the sectors on the Omani stock market ended the week positively, with the Industrial sec-

tor achieving the highest gains at 8.93 percent, reaching levels not seen since last August. Oman Cement led the sector's gains, rising more than 67 percent to extend its strong performance from last week. Al Anwar Ceramic was also up by 9.34 percent, while Galfar Engineering and Contracting saw a 1.95 percent increase.

The services sector rose as well, accelerating its series of weekly gains, closing with a 5.7 percent performance. SMN Power Holding led the performance with gains of 59.50 percent and became one of the top 5 traded securities based on value. Additionally, the stock continued its 7th consecutive weekly gain. Sembcorp also saw an increase this week with gains reaching 16.49 percent, while Phoenix Power gained more than 11 percent, also becoming one of the most traded stocks based on volume. OQ Gas Networks was also higher by 0.68 percent.

The financial sector was up by 4.01%, with most securities experiencing gains led by banking stocks, all of which ended with gains. Al Anwar Investment was up by 12.68 percent, and Sohar International Bank was positive by 3.67 percent, both being among the most traded stocks this week. Bank Muscat ended with gains of 3.44 percent, while Bank Nizwa was also higher by 4.12 percent.

Muscat Stock Exchange sectoral indices record collective rise

MUSCAT: The Muscat Stock Exchange registered strong gains during the week with the start of annual general meetings (AGMs) for public joint stock companies during which dividend distributions are expected to be approved. The main stock index rose by 221 points and closed at 4,776 points, recording an increase of 4.8 percent.

The sectoral indices recorded a collective rise, with the industrial sector index topping these increases, followed by the financial sector index and the services sector index.

The annual ordinary general meetings of public joint-stock companies, whose fiscal year ended last December, began during the week. During these meetings, which will continue until the end of March, several boards of directors of companies will recommend and approve distribution of divi-



dends to shareholders. Oman Cement Company leads the companies in announcement of dividends after the company's Board of Directors recommended distribution of cash dividends at a rate of 120.89 percent, which is equivalent to 120.89 baisas per share. On March 28, the company will hold its annual ordinary general assembly meeting in which the approval of this will be discussed. The company's shares closed at the end of the week's trading at 570 baisas, up 229 baisas during the week.

During the week, the Muscat Stock Exchange (MSX) mar-

ket value rose to OMR24.82 billion recording weekly gains of OMR304 million.

The total number of transactions executed during the week increased to 7,983 compared to 6,217 transactions in the previous week. However, the total trading value declined to OMR21.4 million, compared to OMR89.7 million in the previous week.

Sohar International Bank topped the most traded companies in terms of trading value during the week after witnessing trades worth OMR2.8 million, representing 13.1 percent of the total trading value. Al Suwadi Power Co. came next with trading valued at OMR2.4 million, followed by SMN Power Holding OMR1.9 million, Al Batinah Energy OMR1.68 million and Al Anwar Investments with trades amounting to OMR1.65 million. - **ONA**

SOHAR INTERNATIONAL

Digitising corporate banking: A necessity for business growth

MUSCAT: Amid a significant digital shift in the global financial landscape, banks such as Sohar International stand at the forefront, driving a strategic transformation in Oman's corporate financial sphere through advanced platforms and services.

The banking industry stands on the cusp of profound digital transformation. The 2023 Financial Access Survey by the International Monetary Fund highlighted the widespread increase in access points for digital financial services, resulting in a notable surge in both the quantity and scale of digital financial transactions. This trend aligns with the Top 10 Emerging Banking Trends of 2024, emphasizing the transformative influence of technology in reshaping security measures, operational efficiency, and the overall customer experience within the banking industry.

This shift is pertinent for businesses of all sizes - small, medium, and large. For banks, it necessitates a nuanced understanding of their clientele within a flexible ecosystem that integrates cutting-edge technological advancements. Core modernization, interoperability, and integration play critical



roles in aligning with this corporate digital evolution.

Digital corporate banking

The payment sector is rapidly evolving in Oman and globally, driven by emerging technologies that are reshaping payment methods, transfers, and savings and investment decisions. In Oman, there is a clear and rapid trend among banking sector consumers and businesses, favoring electronic means of transfer over traditional cash and cheques.

Looking at Automated Clearing House (ACH) transactions, both volume and value have consistently grown. In just five years, the volume has increased over 2.5

times from 7.2 million transactions in 2018 to 18.5 million transactions in 2022. A similar trend of 2.5 times growth can be observed in the value of ACH transactions, rising from RO 4.7 billion in 2018 to RO 11.5 billion in 2022. This transformation underscores the dynamic shift towards digital transactions in Oman.

So, what does this mean for banks?

The imperative for digital transformation in corporate banking is driven by the need for banks to swiftly adapt to changing customer demands and market dynamics. Banks are compelled not only to differentiate their offerings but also to pioneer innovative solutions that attract and retain corporate clients, enabling them to manage and grow their businesses. Banks strategically investing in digital tools gain a distinct advantage, positioning themselves as market leaders in an era where adaptability and technological prowess are paramount for corporate success.

Staying relevant

The Central Bank of Oman (CBO)

recognizes the immense potential of technology in shaping the future of finance and is committed to fostering an environment that embraces innovation while safeguarding its citizens' interests. One such initiative is the introduction of the PSP licensing framework, establishing clear guidelines and standards for payment service providers. This framework promotes transparency and accountability, creating a competitive marketplace that benefits both businesses and consumers. From a corporate banking perspective, the CBO directed all banks operating in the country to use online methods for salary transfers instead of traditional means.

In wholesale banking, digital platforms have become indispensable tools, revolutionizing traditional processes. These technological assets not only streamline operations but also provide real-time information, enhancing transparency and expediting decision-making.

Adopting corporate banking solutions

Offering access to advanced financial tools, the Sohar International

Unified Transaction Banking platform is a prime example. It empowers businesses with unprecedented financial flexibility and control, delivering robust banking solutions encompassing cash and liquidity management, and trade finance-related services. Operating through an exceptionally efficient, seamless, and secure channel, the platform significantly enhances clients' financial operations, delivering heightened efficiency.

Catering to the diverse needs of government and corporate clients, the platform goes further by offering various payment options, automated reconciliation of collections, participation in digitized trade finance transactions, and access to a digital ecosystem connecting vendors and customers within a supply chain framework. This comprehensive approach fosters greater collaboration and transparency in business interactions.

Adding to its versatility, the unified digital transaction-banking platform allows users to execute transactions either through web access or by seamlessly integrating with an ERP system using a ready-made Host-to-Host integration solution.

INDUSTRIAL GROWTH

India's coal sector records growth of 10.2% in January

NEW DELHI: The coal sector has emerged as the frontrunner in driving industrial growth, achieving a remarkable growth rate of 10.2 percent in January 2024, according to the latest data released by the Ministry of Commerce and Industries.

According to a press release by the Ministry of Coal, this growth, as per the Index of Eight Core Industries (ICI) (Base Year 2011-12), underscores the pivotal role played by the coal industry in propelling the nation's economic progress.

The Index of Eight Core Industries (ICI) measures the production performance of key sectors including cement, coal, crude oil, electricity, fertilisers, natural gas, refinery products, and steel. Among these, the coal sector has exhibited unparalleled growth, with its index reaching 218.9 points in January 2024, compared to 198.6 points during the corresponding period of the previous year. - **ANI**

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OMAN ELECTRICITY TRANSMISSION COMPANY

OETC successfully completes second phase of external surveillance audit for Integrated Management System

Times News Service

MUSCAT: As part of its commitment to enhancing performance quality, continuous development, and improvement in all areas and operations, the Oman Electricity Transmission Company (OETC) recently successfully completed the second phase of the External Surveillance Audit for the Integrated Management System (IMS).

This certificate encompasses six different systems, including Quality Management, Environmental Management, Occupational Health and Safety Management, Asset Management, Business Continuity Management (Security and Resilience), and Information Security Management Systems. The second phase of the external audit, conducted by the auditors of Société Générale de Surveillance "SGS Oman", covered Quality Management, Business Continuity Management, and Information Security Management systems.

These efforts aim to enhance efficiency and elevate performance across the OETC's various operations. The company has obtained numerous quality certificates from the International Organization for Standardization (ISO), and it is the first in Oman to receive the quality certificate for the Integrated Management System (IMS) for six integrated systems.

Samira Salim Al-Mughairi, Communication and Sustainabil-

ity Manager highlighted the significant efforts directed by OETC in various fields to ensure continuous development and growth, particularly regarding the quality of services provided by the company. She emphasized OETC's commitment to applying the best international standards in electricity transmission, enhancing reliable and sustainable power supply to support all sectors and contribute to the developmental journey.

Al-Mughairi added, "There is no doubt that everyone across different sectors is in continuous competition to achieve the desired growth and elevate quality and productivity. This contributes to achieving developmental milestones and targets. At OETC, we believe in the necessity of adapting to developments in various sectors and the importance of interacting with others to gain more experiences and exchange

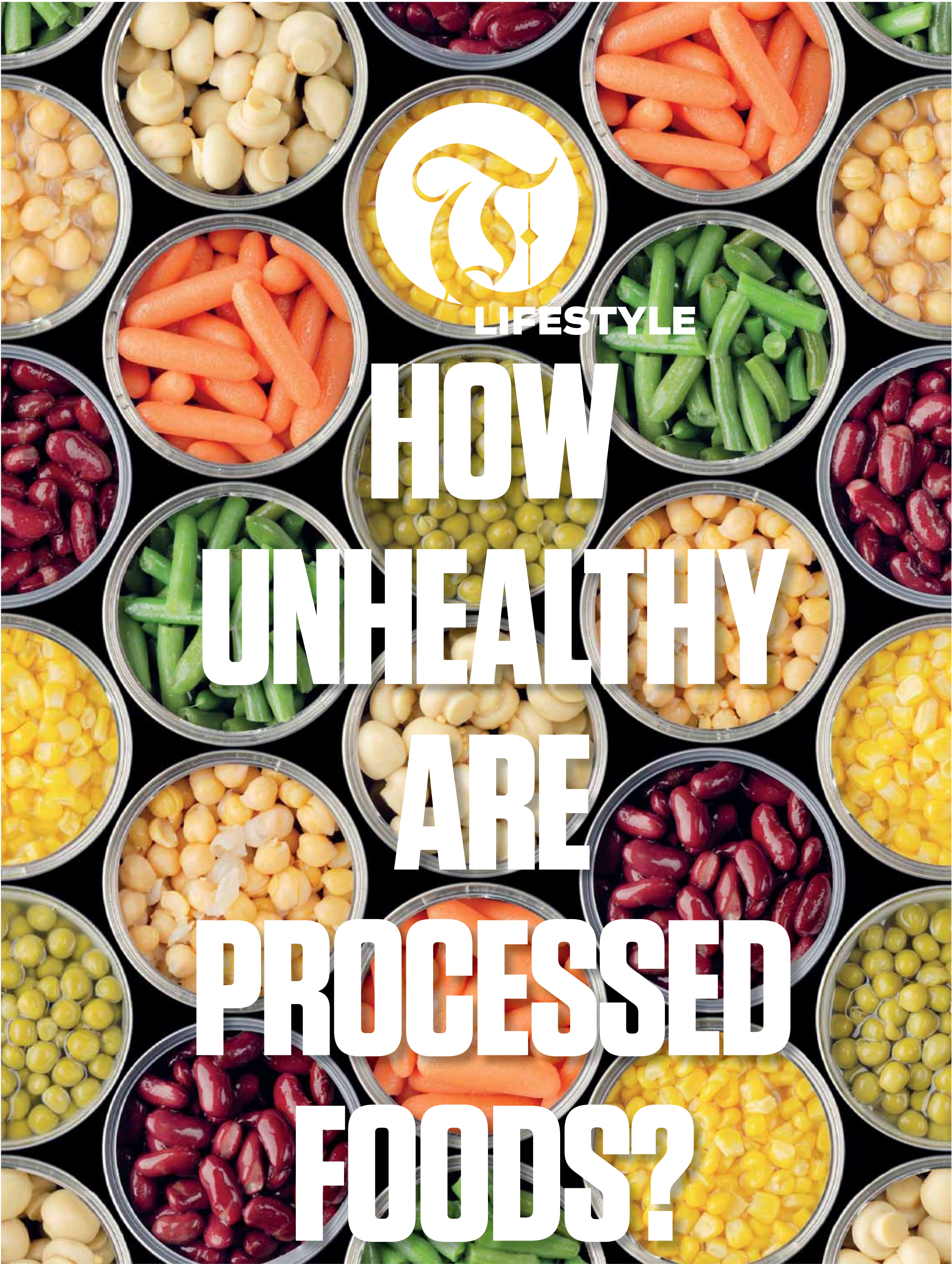
knowledge and skills. Alongside our relentless efforts to achieve development and growth across various sectors throughout the Sultanate, in line with the highest global standards."

Eng. Fahad Nasser Al-Kiyumi, Acting General Manager of Quality, Health, Safety, Security and Environment, emphasized OETC's prioritisation of enhancing work quality. He highlighted the company's firm belief in the necessity of periodic monitoring and auditing of the various systems and operations to achieve the highest global standards, reach the highest performance levels, and ensure continuous improvement.

Al-Kiyumi added, "We always focus on ensuring the quality of the outputs and work, as reflected in the OETC's achievements, which translate the consistent efforts and vision of the company aiming to

reach a world-class smart transmission grid by 2030. Therefore, we work diligently and passionately to achieve the highest international standards in all areas to ensure business continuity according to the plans and aspirations."

It is worth mentioning that OETC, a member of the Nama Group, is the only company responsible for the transmission and control of electricity across the Sultanate's network. The electricity is transmitted from production stations to distributed load centres in the governorates. The transmission network operates at a voltage of 132kV and above to cover most of the governorates in the Sultanate, whether in the north or the south. Furthermore, OETC manages the interconnection lines between Oman and the GCC interconnection network, which operates at a voltage of 220kV.



Processing food is a method of production. It doesn’t always mean the food is unhealthy, but it is more likely to be high in calories and low in nutrition.

It’s a common assumption that processed foods are unhealthy and a cause of overweight and obesity. And it is sometimes true: Processed foods can, for instance, contain four times more calories than unprocessed foods.

A meta-study published in the British Medical Journal on February 28, 2024, concluded that “greater exposure to ultra-processed food was associated with a higher risk of adverse health outcomes, especially cardiometabolic, common mental disorder, and mortality outcomes.”

Processed foods can be any kind of food that has been altered in production. It can be food that’s had vitamins or coloring added, or food that’s been made safe for human consumption, such as pasteurized milk.

Strictly speaking, a freshly-baked loaf of organic whole grain bread is processed, because the individual ingredients have been altered in the baking process. But we still tend to say that “processed foods” are bad for us, when in fact it depends on the extent to which the foods have been processed.

But the results of a study published in January 2024 aimed to show why processed foods, and even ultra-processed foods aren’t unhealthy per se — but that they are far more likely to contain more calories and lack nutrients and vitamins.

Processed foods: More calories on average

Published in the British Journal of Nutrition, the study from January found that ultra-processed foods in the UK contained more food energy than mildly processed foods.

On average, ultra-processed foods contained four times more calories than minimally processed foods — the ultra-processed foods contained on average 378 calories per 100g compared to 94 calories per 100g of minimally processed food.

Not all ultra-processed foods in the study contained high amounts of energy, however; a number of the products had similar nutritional values as mildly processed foods.

“[It’s not] clear whether the effects can be attributed to the ultra-process-

ing per se, or whether the effects of processing can be attributed to the nutrient profiles of the foods which tend to be ultra-processed [such as] ready-meals, pre-packaged cakes, crisps, biscuits, cookies, sweets chocolate,” said Nerys Astbury, a nutrition scientist at the University of Oxford, in a statement.

Astbury was not directly involved in the study.

Are processed foods bad for my health? Previous research suggests there is no evidence that processing food has an adverse impact on health.

But it may affect what the food is made of and, possibly, its texture. And food texture has been shown to affect the rate at which people eat food. This can result in overeating, and overeating can be bad for your health.

The most common processed foods with healthier profiles in the study included packet sandwiches, plant-based milk alternatives and high-fiber breakfast cereals.

But the study was limited, said Thomas Sanders, a professor of nutrition sciences at King’s College London, in a

statement. It did not look at the nutritional value of processed foods.

“It does not show the contribution made by the different processed food categories to key nutrients, such as protein, calcium, iron, vitamins and fiber,” said Sanders.

That means it’s hard to know whether the calorific content of different foods can be linked to their nutritional value.

Sanders was not directly involved in the study.

Is ultra-processed food?

Ultra-processed food is an industrially created food, derived from natural and/or synthesized foods. Most ultra-processed foods contain a lot of calories but very little nutritional value.

Think frozen pizzas, donuts and chips — they are far from their raw ingredients: wheat, tomatoes, dairy and potatoes.

Processed foods often contain high levels of chemical additives and can be addictive as well.

In a study published in 2021, scientists linked the consumption of high levels of ultra-processed foods to deficiencies in nutrients, such as potassium,

um, zinc, and magnesium, and vitamins such as:

- Vitamin A: important for defense against colds and for good eyesight
- Vitamin C: important for skin and bones
- Vitamin D: important for bones, teeth and muscles
- Vitamin E: important for the immune system
- Vitamin B12: important for red blood cells and the nervous system

Foods that are high in fat, sugar and salt — whether they are ultra-processed or not — have been linked to many illnesses, from obesity to cardiovascular disease, cancer, a decline in cognitive health and increased all-cause mortality. About 40% of the global population is overweight or obese, and experts say that processed foods are largely to blame.

But the causes of obesity are complex: “Consuming a diet containing lots of ultra-processed foods can also be a sign of other unhealthy dietary patterns and lifestyle behaviors,” Astbury said. —BW

Joshua knocks out Ngannou

The Briton secured the 25th knockout of his career with a statement win in Saudi Arabia

RIYADH: Briton Anthony Joshua delivered the most powerful statement to the heavyweight division with a destructive second-round knockout win over Francis Ngannou in Saudi Arabia on Friday, *BBC Sport* reported.

Joshua, 34, floored the former UFC champion in the first round and early in the second.

A dazed Ngannou rose to his feet in Riyadh but was stunned by an explosive and formidable right moments later as the referee halted the contest.

The 37-year-old appeared to be out before he even hit the canvas and required medical treatment.

"I'm going back to my cage and when they let me out, I'll fight again," Joshua said, as WBC heavyweight champion Tyson Fury watched on from ringside.

Fury made tough work of Ngannou in October when he was dropped by the boxing debutant before claiming a narrow points win.

"When I saw the fight with Tyson Fury I thought 'I want some of that'. [Ngannou] is a great champion and this doesn't take anything



away from his capabilities," said Joshua. "I told him not to leave boxing. He's two fights in and he's fought the best."

Victory is two-time world champion Joshua's fourth in 11 months, and keeps alive his ambition of recapturing a world title.

Eddie Hearn called for Joshua, who he has promoted throughout the heavyweight's pro career, to face the winner of Fury and Olek-

sandr Usyk.

The pair will fight to become the undisputed heavyweight champion in May, with a rematch later in the year.

"In five years I won't be fighting," Joshua added. "Eddie Hearn and my team will shape my future."

With the card running more than an hour later than planned, it was 03:20 local time when master of ceremonies Michael Buffer in-

troduced Ngannou to the ring.

Dressed in a pink and white robe with gold tassels, Ngannou made the solitary walk down the aisle to the tune of 'God's Plan' by Drake.

A frowning Joshua looked full of purpose as he strutted to the ring with confidence. He kneeled down and recited a prayer in his corner.

Joshua drew the loudest reaction, a mixture of boos and jeers. He seemed completely undeterred,



his eyes set firmly on Ngannou.

And it was a near-perfect start for the Watford-born fighter. Ngannou had just narrowly missed with a lead left hand as Joshua remained calm and composed.

AJ extended his backhand to land a flush right down the pipe. By flooring Ngannou, he had done within three minutes what Fury failed to do in 10 rounds four months ago.

A stunned Ngannou got up on

the count of eight and saw out the round.

Joshua has become a smarter fighter in recent years, honing his technical ability. He doubled his jab, bided his time and waited for an opening.

Another right hand had Ngannou clamouring on the floor. He beat the count in the nick of time but the writing was on the wall.

The finishing punch was one which will undoubtedly take centre stage in future Joshua knock-out highlights reel.

While it was not the star studied affair seen in past event in the region, former champions Amir Khan and Manny Pacquiao rubbed shoulders with the likes of football manager Jose Mourinho and Brazilian World Cup winner Ronaldo.

The card was billed as 'knock-out chaos' but the Saudi crowd - as they usually do - behaved in a very quiet and orderly manner.

The pressure was on Joshua to deliver a message to rival Fury. A fighter who has faced an intense level of scrutiny in recent years, Joshua acknowledged the impact of trainer Ben Davison.

Davison was in Joshua's corner for the second time, having also overseen December's dominant win over Otto Wallin.

"I didn't want to disrespect Ngannou but he's not been hit by someone like AJ before," Davison told BBC Radio 5 Live.

"I'll let people judge whether he is improving. The only way to find out who is the best is to get the winner of Fury and Usyk. That's the only thing that makes sense." - *Agencies*

SPANISH LA LIGA

Teenager Yamal curls in superb winner for Barca



BARCELONA: Barcelona climbed to second in La Liga after teenage winger Lamine Yamal's superb late winner gave them a 1-0 victory at home to Mallorca on Friday.

The visitors looked set to frustrate Barca, for whom Ilkay Gundogan had a 24th-minute penalty saved.

Yamal, 16, then struck the crossbar early in the second half but curled in a fine effort from just inside the box.

Barca are now within five points of leaders Real Madrid, who host Celta Vigo on Sunday.

They are eight matches unbeaten in all competitions, a run which has put them two points above Girona before they host Osasuna on Saturday.

Barca, whose coach Xavi was serving a touchline suspension, made a positive start before winger Raphinha was clipped in the box by defender Jose Manuel Copete.

Summer signing Gundogan stepped up to take his second penalty for Barca but the Germany midfielder's side-footed effort was saved by Serbia goalkeeper Predrag Rajkovic low to his left.

After Yamal hit the woodwork with a fierce, curling strike, Marc Guiu was denied by Rajkovic and Barca brought on Vitor Roque and Robert Lewandowski just past the hour mark.

Roque spurned a great chance as he headed over but Lamal then exchanged passes with Lewandowski just outside the box before taking on his man and working enough space to get away a crisp strike which curled beyond Rajkovic inside the far post.

It was a sixth goal of the season for Lamal, who became Barcelona and Spain's youngest goalscorer earlier in the season, and his first since scoring twice in the 3-3 draw at home to Granada last month. - *Agencies*

INDIAN WELLS

Rublev routs Murray in third round; Swiatek and Kerber march ahead

CALIFORNIA: Britain's Andy Murray fell to a straight-set defeat against Russian fifth seed Andrey Rublev in the third round at Indian Wells on Saturday.

Three-time Grand Slam champion Murray, 36, was beaten 7-6 (7-3), 6-1 by Rublev in a high-quality match in California.

Murray, who has said he is not planning to "play much past this summer" as he considers retirement, missed four set points when leading the first set 5-4.

He then quickly faded in the second after losing serve in the fourth game.

Murray, who finished runner-up to Rafael Nadal at the tournament in 2009, thanked the Indian Wells crowd on what he acknowledged would be his final visit.

"I've loved coming to this place over the years," he said, praising the support from fans which had allowed him "to play in some amazing atmospheres and create brilliant memories - because without them it's not the same".

Elsewhere, Australian Open champion Jannik Sinner progressed with a straight-set victory over Australian Thanasi Kokkinakis.

The Italian world No.3, 22, took just 81 minutes to seal a 6-3, 6-0 win and will play German Jan-Lennard Struff or Croatia's Borna Coric in the third round.

Defending champion Carlos Alcaraz, the second seed, dropped the first set against Italy's Matteo Arnaldi but the Spaniard recovered to win 6-7 (7-5), 6-0 6-1.

German sixth seed Alexander Zverev won 6-4, 6-4 against Australia's Christopher O'Connell, while Greek 11th seed Stefanos Tsitsipas defeated French qualifier Lucas Pouille 6-3, 6-2.

Former world No.1 Murray



has said he hopes to compete at another Olympic Games before he retires, but to achieve that he must be inside the top 56 of the ATP rankings on 10 June.

The two-time Olympic champion, who turns 37 in May, is currently ranked 61st and won just two of his eight matches in the

Poland's Swiatek beat Danielle Collins 6-3, 6-0, on Saturday having broken the American's serve to make it 5-3 before breezing through the second set.

Kerber, 36, recovered to beat Latvia's 10th seed Jelena Ostapenko 5-7, 6-3, 6-3.

However, reigning women's champion Elena Rybakina withdrew before her opening match because of illness.

Rybakina was due to face Argentina's Nadia Podoroska.

Victory was only Kerber's third since the German former world No.1 gave birth to her first child just over a year ago.

Three-time Grand Slam winner Kerber reached the top of the world rankings in 2016, but is currently ranked 607th - this is just her fourth event since she returned to the WTA Tour at the end of December.

Denmark's Caroline Wozniacki, who also recently returned to the tour after becoming a mother, also progressed with a 7-6 (7-5), 6-3 win over Donna Vekic.

American Katie Volynets, ranked 131st in the world, pulled off a major upset after she beat Tunisian sixth seed Ons Jabeur 6-4 6-4.

Another contender who was knocked out in the second round was Russian 15th seed Ekaterina Alexandrova, beaten 7-5, 6-1 by Kazakhstan's Yulia Putintseva.

Wimbledon champion Marketa Vondrousova of the Czech Republic, seeded seventh, went through 6-0, 6-2 against American Bernarda Pera.

Italian Jasmine Paolini eased to a 6-3, 6-3 win over Germany's Tatjana Maria while Russian Veronika Kudermetova clinched a 6-1, 7-5 win over Japan's Nao Hibino. - *Agencies*

INAUGURAL FRIENDSHIP KARATE CHAMPIONSHIP

Qudrah Karate Club clinch overall title

MUSCAT: In a thrilling display of martial arts prowess, Qudrah Karate Club emerged overall champions in the inaugural Friendship Karate Championship held at the sub-arena of the Sultan Qaboos Sports Complex on Friday.

Champ Academy came second while Kuwait Force Academy and Pioneers Karate Academy were declared joint third.

Organised by the Pioneers Karate Academy, the event showcased the talents of 250 men and women participants from 22 clubs across the Gulf and Arab countries.

The championship featured competitors of all ages, starting from 5 years old and above, competing in both kata (demonstration) and kumite (sparring) categories. The weight divisions were determined by the organising committee according to the international karate federation system, ensuring fair and competitive matchups.

Among the highlights of the event was the inclusion of children with Down syndrome, marking a significant milestone for inclusivity in sports in the Sultanate

of Oman. Participants included Zaid Al Jabri, Abdullah Al Hinai, Abdullah Al Ghafri, Abdullah Al Baharani, Qusai Rabei and Laith Al Rashidi captivated the audience with their skills in the kata discipline, demonstrating the power of determination and perseverance.

The competition was officiated by a panel of Omani, international, and regional referees. Ahmed Al Zakwani, Chairman of the board of directors of Pioneers Karate Academy and executive director of the championship, expressed gratitude to Retd Brig Abdulmalik Al

Mazrouei, chairman of the Oman Taekwondo Committee, and the event's sponsors and supporting companies for their invaluable contribution to the success of the tournament.

Reflecting on the significance of the championship, Al Zakwani emphasised its role in elevating Omani karate on the international stage. By providing a platform for athletes to compete against their counterparts from around the world, the event aims to enhance the skills of players, coaches, and referees alike.



ROUND-UP

Benefits with Toyota’s ‘Biggest Excitement’

With the ‘Biggest Excitement’ campaign, customers can now get a chance to enter the raffle draw and win 5 Toyota Crown cars

MUSCAT: Toyota has some fantastic benefits for customers planning to own a brand new Toyota this Ramadan.

With the ‘Biggest Excitement’ campaign, customers can now get a chance to enter the raffle draw and win 5 Toyota Crown cars and avail exclusive benefits including Service from 3 Years / 30,000 kms up to 10 Years / 100,000 kms (whichever is earlier), Insurance 1 Year and Free Registration. Apart from that customers can also avail attractive instalments (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. EMI calculated are for base models with 20 percent down payment for 10 years. Loan ap-



proval is based on the sole discretion of banks. Terms & Conditions apply. Customers can visit any Saud Bahwan Automotive showroom for exact details.)

Toyota has an exciting range of vehicles in Oman. They include sedans, SUVs, Pick-ups and more. The popular models include the inspiring Corolla, the iconic Camry, the powerful and impressive Hilux, and the legendary all-terrain conqueror the Land Cruiser.

The Corolla is a reliable partner for every journey. It is equipped with a perfect combination of power, fuel-efficiency, space and safety features. Allowing owners to make the most of every journey. Powering the Corolla is a 2.0-litre four-cylinder Dynamic Force engine which produces 168 hp and 20.39 kg-m of torque. For more immersive driving experiences, the engine is paired to a Direct Shift CVT transmission. Customers

looking for a more fuel-efficient option can choose the 1.6-litre four-cylinder engine Corolla that produces 121 hp and 15.7 kg-m of torque. This is paired with a CVT transmission.

The Camry with its stylish profile and aggressive profile make a fine impression. It is available with a choice of three powertrain options. They include a 2.5-litre four-cylinder Dynamic Force engine that produces 204 hp and 24.8 kg-m of torque which is paired with an eight-speed Direct-Shift Multi-mode automatic transmission. A 3.5-liter V6 engine with D-4S fuel injection system that produces 298 hp and 36.3 kg-m of torque and which is mated to an eight-speed multi-mode automatic transmission. And an electrified hybrid system, which combines a petrol engine and two electric motors. The combined power of the two power sources is 208 hp. It is

also paired with an Electrically Controlled Continuously Variable Transmission (ECVT), delivering heightened driving pleasure.

The Toyota Hilux is the tried and tested workhorse that has become a benchmark and an impressive travel partner for unbeaten journeys and remarkable experiences. The exciting and capable Hilux Adventure is equipped with a powerful 4.0 Litre V6 Engine with 235 HP & 38.3 Kg-m Torque. It has an Auto Disconnect Differential to keep the tempo going. The 4.0 Litre V6 Toyota Hilux Adventure is a truly exciting mean machine that’s been developed by Toyota to get your pulse racing. Similarly the Hilux 4X4 is equipped with a 2.7 Litre Petrol Engine that is available in 5-speed Manual Transmission and 6 Speed Automatic Transmission, outputting 164 HP.

The legendary Toyota Land Cruiser is the perfect vehicle to navigate even the most challenging terrains. Powering the Land Cruiser is a choice of two powertrain options. The V6 twin-turbo 3.5-liter petrol engine achieves class-leading performance that surpasses a conventional V8, producing 409 hp and up to 650 nm. This is paired to a 10-speed automatic transmission. Also available is a naturally aspirated 4.0-liter V6 petrol engine that produces 271 hp and up to 385 nm paired to a 6-speed automatic transmission.

GUSTO AND GAIETY



Cherished moments kindled as Indian School Muladha holds KG graduation ceremony

MUSCAT: Indian School Muladha organised the graduation ceremony for the students of Kindergarten with gusto and gaiety recently. To bless students and encourage them to be great learners, A Anil Kumar, President, School Management Committee, MT Musthafa, Convenor, Dileep Kumar, Treasurer and other SMC member attended the occasion.

The ceremony began with the prayer song by the tiny tots seeking the blessings of Almighty. The chief guest was given a formal welcome by the principal. He briefed about the child-centred and value-based activities followed by the kindergarten section. He praised the teachers for being supportive to the students and conducting variety of activities for the betterment of the children. He also thanked the parents for their support. The tiny tots then sang a melodious song pay-

ing tribute to their teachers. A Anil Kumar, Chief Guest, congratulated the little graduates as they celebrate their growth and achievement and also blessed them for the future ahead. Students shared their sweet memories of their Kindergarten days. The dance performers entertained the audience with their mystical dance performance. The senior KG students, fully clad in graduation gowns and hats, walked with splendour and confidence and received their KG Graduation certificates from the chief guest. The graduation ceremony was a grand success, and it was a proud moment for the parents and teachers to see their children move up to the next phase of their education. The kindergarten teachers sang a blessing song. The event was concluded by a photo session of each class with the dignitaries.

BANK MUSCAT

Najahi Business Banking empowers small businesses

MUSCAT: The Small and Medium Enterprises (SME) segment has witnessed increasing attention worldwide due to the essential role they play in supporting economies. Being an integral part in sustainable development plans, Micro, Small and Medium enterprises contribute directly in growing Oman’s GDP, creating job opportunities for the youth and empowering them.

The development of this sector is part of the objectives of Oman Vision 2040. Further, the National Programme for Fiscal Sustainability and Financial Sector Development (Estdamah) includes, as part of its key pillars, the importance of developing financing products that suit the needs of this sector.

Bank Muscat, the leading financial services provider in the Sultanate, realises this importance and works to enhance its role in supporting the sector. One step taken in this regard is the inauguration of Najahi Business Banking in 2014 to support SMEs by providing a suite of financing options. The products and services provided are designed to help these enterprises grow and thrive in their business, thus creating a positive impact on the community.

About the services offered by Najahi Business Banking, Abdunnasir Al Raisi, General Manager – Personal Banking, Bank Muscat, said: “Bank Muscat realises the vital role SMEs perform and we work relentlessly to develop financial services to support their growth and development. Najahi



Business Banking is an excellent example of the bank’s role as a partner in sustainable growth and development. Since its inception, Najahi contributed in supporting more than 2500 businesses operating in retail trading, services, manufacturing and processing, construction, hospitality, travel and tourism, mining and agriculture sectors. These positive results have been made possible because of the continuous trust our valued customers put in the financing facilities and services offered.”

The Najahi products suite includes three financing products, namely Najahi Flexi Loan, Najahi PoS Receivables Financing and Contract Finance. All financing options are available to the bank’s customers’ collateral-free’.

Entrepreneurs can make use of the Najahi Flexi Loan to take a loan that can be repaid in monthly instalments for up to a maximum

tenure of 36 months. Customers will benefit from the flexibility to avail multiple disbursements as per their business cash flow demands and the interest is calculated only on the disbursed amount.

Customers with short-term financing needs will find the Najahi point of sale (PoS) financing product particularly useful. The specially-designed short-term finance facilitates borrowing for working capital requirements based on the track record of sales that a business routes through their Bank Muscat PoS machines. A key feature of this financing option is the daily instalment repayments option, whereby a small amount is automatically deducted daily from the customers’ bank account to repay the loan. Customers are not required to submit audited financial reports and detailed business plan documents for availing of the Bank’s PoS financing.

MEMORABLE EVENT

Sohar International honours enduring partnership with PDO

MUSCAT: Sohar International, Oman’s fastest-growing bank, hosted a memorable event at Sheraton Oman to celebrate its enduring relationship with Petroleum Development Oman (PDO).

The occasion paid homage to the longstanding connection between the two entities, showcasing the significant collaborative efforts that have elevated their partnership to new heights. The event was marked by heartfelt recognition of the extensive collaboration between Sohar International and PDO, underscoring the vital contributions made by both parties and highlighting the milestones achieved through their robust partnership. The event was attended by Ahmed Al Musalmi, Chief Executive Officer at Sohar International, Haifa Al Khaifi, Finance Director at Petroleum Development Oman, and members of the executive management from both entities.

Ahmed Al Musalmi, Chief Executive Officer at Sohar International, said, “At Sohar International, we are driven by a profound ethos that transcends the conventional boundaries of banking; it is a steadfast dedication to nurturing enduring partnerships founded upon trust and unwavering commitment, exemplified by our esteemed partnership with Petroleum Development Oman. We are committed to adeptly addressing the various challenges of serving our diverse clients. Today, we stand resolute in our firm dedication to provide



innovative solutions and unparalleled service, thereby ensuring an unmatched standard of excellence that pervades every aspect of our client’s journey. Together, we embark upon a grand and ambitious mission to redefine the very essence of banking, both within the Sultanate of Oman and beyond, transcending borders and reshaping industry paradigms.”

As a token of appreciation, 49 outstanding staff members from Sohar International and PDO were honoured during the event for their dedication and contribution to the partnership’s success. Their determined efforts and exemplary performance have been instrumental in fostering mutual growth and prosperity.

Finance Director at Petroleum Development Oman (PDO) Haifa

Al Khaifi said: “The leadership spirit, PDO witnessed in Ahmed Al Musallami was seen through his entire organisation which was very impressive and a testament for his effective direction. Sohar International Bank demonstrated their commitment in terms of assuring a seamless integration, assessing associated risks and ensuring that there are proper mitigation measures in place, while safeguarding PDO’s payment process towards employees and vendor community. Despite the obstacles and challenges that are prevalent in any type of project merger scale, Sohar International offered a lot of agility in terms of finding solutions, as failure was not an option which PDO was ready to tolerate. We are so grateful to both teams from both organizations for that tenacity. We recognize that this step is just the beginning of a strategic partnership with Sohar International. PDO acknowledges all the extended support offered by Sohar International not only in this project, but also the desire to co-create and customise solutions that would be mutually beneficial to both entities in the future.”

BESTUNE OMAN

‘Ramadan journeys redefined with Bestune’s premium elegance’ launched

MUSCAT: Bestune Oman, represented by Gulf Great Sands (GGS), has announced a special ‘Ramadan journeys redefined with Bestune’s premium elegance’ promotion on its premium line-up models i.e Bestune T99, T77 Pro, B70 Sedan and B70Crossover.

As part of the Ramadan promotion, Bestune Oman is offering a variety of special deals for customers. These offers include low monthly payments, complimentary registration, complimentary insurance, a guaranteed free service package (for periodic maintenance only), a guaranteed free gift with every purchase (complimentary window tinting), and a manufacturer’s warranty.

A spokesperson for Bestune Oman said, “We are eager for car aficionados in Oman to experience the premium Bestune lineup. With its blend of dynamic and sporty



aesthetics, unmatched elegance, and exceptional quality and performance, Bestune vehicles stand shoulder to shoulder with high-end cars that boast the latest technological innovations and radar-based systems.”

The offer which has already begun is valid till April 25, 2024, for models purchased through the

Bestune showrooms. All customers opting for the retail offer are eligible for the offers mentioned below.

Bestune’s premium models are now more accessible to customers thanks to attractive EMI (Easy Monthly Installments) options, facilitating easier ownership. Buyers can avail low EMI plans on various models: Bestune B70 Sedan

Comfort 1.5L AT P23 is available at OMR 101, B70 Sedan Limousine 2.0L AT P23 at OMR 117, T77 2WD SUV Deluxe 1.5L AT P23 at OMR 99, T77 2WD SUV Limousine 1.5L AT P23 at OMR 107, T99 2WD SUV Limousine 2.0L AT P23 at OMR 145, B70S 1.5T DCT Premium at OMR 101, B70S 2.0 at Limousine at OMR 120.

These EMI figures are calculated based on a 20% down payment for a six-year loan tenure and are subject to credit approvals from banks. This financial arrangement applies only to vehicles purchased for personal use.

All customers who purchase Bestune T99, T77 Pro, B70 Sedan and B70 cross during this promotional period will be eligible for free vehicle registration for the first year, applicable only to private registrations. Commercial vehicle (with red plates) customers inter-

ested in this promotion will need to cover the cost difference.

All customers who purchase Bestune T77 Pro, Bestune T99, Bestune B70, and B70S during this promotional period will qualify for free first-year vehicle insurance, covering Oman and UAE, applicable only to private registrations. Commercial vehicle (with red plates) customers interested in this promotion will need to pay the cost difference.

Assured free service package (periodic maintenance service only)

Customers who purchase any Bestune vehicle will receive a complimentary service package. This package does not cover wear and tear parts and includes only Periodic Maintenance Services in accordance with the manufacturer’s recommendations. Owners of

the Bestune T77 Pro, Bestune T99, Bestune B70, and B70S will benefit from a guaranteed service period of 3 years or up to 55,000 km. This includes periodic maintenance services at intervals of 5,000 km, 15,000 km, 25,000 km, 35,000km, 45,000 km, and 55,000 km, following a 10,000 km service frequency.

Assured Free Gift on every purchase (Free Window Tinting)

Throughout the promotional period, every customer purchasing a new Bestune T77 Pro, Bestune T99, Bestune B70, and B70S will receive complimentary window tinting. This service is exclusively provided at Bestune service centres and includes window tinting for vehicles acquired during the offer period.

All customers purchasing Bestune models will be eligible for six years /250,000 kilometers manufacturer’s warranty.

ROUND-UP

Youth Sada launches fifth cycle of its centre’s programmes

The centre provides common spaces for youth in the Al Dhahirah region, which offers training programmes, activities, and interactive discussions to develop and implement a group of sustainable initiatives within the governorate

MUSCAT: Youth Sada launched the fifth cycle of the Youth Sada Centre programmes in partnership with bp Oman.

The centre provides common spaces for youth in the Al Dhahi-



rah region, which offers training programmes, activities, and interactive discussions to develop and implement a group of sustainable initiatives within the governorate. The centre also acts as a shared workspace and offers many services to support sustainable initiatives such as consultations, technical and logistical services, training for sustainable community work, regular meetings for idea sharing and discussing community concerns.

Khulood Al Farsi, Manager of the Youth Sada Centre, added, “The Youth Sada Centre represents an avenue for knowledge by providing creative spaces and consultation and training services. These services allow the youth to enhance and

sustain their initiatives in community services. We hope this year we will be able to reach a wider group of beneficiaries and continue providing our services in high standards and thoroughness, hoping for a more sustainable impact on the community.”

The Youth Sada Centre plans to host various activities this year which include the Youth Work Forum, which aims to develop new community initiative ideas and enhance them further for implementation and greater impact. Other activities include training programmes for school students and governmental organisations, Exchange Forum, Youth Council Initiative, volunteering activities, and a school students’ competition in community services.



Ibrahim Al Hinai, Social Investment Manager at bp Oman, Kuwait and Qatar, commented: “These initiatives represent great importance to the community whereby through the last four cycles we were able to develop 79 initiatives

with more than 5000 beneficiaries benefiting from various activities of the centre. This programme aligns with Oman’s Vision 2040 of enhancing education as well as supports bp’s sustainability aim of helping people build sustainable



livelihoods and resilience.”

The Youth Sada Centre programme was awarded ‘Best Youth Initiative’ in 2019 by National Youth Commission and the Kuwait Humanitarian and Volunteering Work award in 2020.

ESG ACTIVITIES

Malabar Gold & Diamonds sets aside OMR240,000 for Iftar meals during Ramadan

MUSCAT: Emphasising its commitment of being a socially conscious & responsible organisation, Malabar Gold & Diamonds, the 6th largest jewellery retailer globally has announced the community welfare activities the brand will be carrying for the month of Ramadan.

The brand has committed OMR240,000 towards the distribution of Iftar meals amongst the needy during the holy month. These initiatives are planned in addition to the ESG initiatives conducted by the group throughout the year in the 13 countries of operation. The brand will associate with embassies, Authorities, NGOs, and like-minded organizations to carry out community welfare & empowerment acts throughout the holy month, including the distribution of Iftar meals and food provision kits to deserving families and individuals. These endeavors by Malabar Gold & Diamonds are anticipated to significantly benefit the underprivileged segments of our society.

Over 180,000 Iftar meals will be distributed as part of this year’s Ramadan food distribution drive across the UAE, KSA, Bahrain, Qatar, Oman, Kuwait, Malaysia, Singapore, the USA, the UK, Canada and Australia. In Oman, Iftar meals will be distributed amongst laborers in Muscat, Barka, Nizwa, Sohar and Salalah.

“Our dedication to championing social welfare initiatives has been a central component of our operations since our inception in 1993 and has remained steadfast over the years. With Ramadan reflecting the spirit of piouness & generosity, we are reaffirming our commitment to bringing about a positive impact

in the community through our food kit distribution. This noble endeavour, spanning across all 13 countries we operate in, ties into our larger objective of creating a Hunger Free World, which is one of the key tenets of Malabar Group’s ESG objectives,” commented M.P Ahammed, Chairman of Malabar Group.

“The month-long welfare activities that we carry out every year during Ramadan are spearheaded by the goodwill of our entire team. Right from identifying communities that require our assistance to participating in the distribution of Iftar meals, our team members actively volunteer for every aspect of this initiative. This further reflects the fabric of social responsibility that is dominant amongst our organization. As this initiative commences, we express our heartfelt appreciation to our esteemed customers whose patronage enables us to initiate such noble endeavors,” commented Abdul Salam K P, Vice Chairman of Malabar Group.

“Malabar Gold & Diamonds has always been more than a jewellery retailer. The community empowerment initiatives that we have undertaken over the years are reflective of our motto of ensuring the collective growth of all our stakeholders, with society being among the most crucial. The Iftar meal distribution is carried out on a large scale by our organisation every year and as always, we sincerely hope that our actions will leave a lasting impression and motivate other organizations to carry out similar activities,” commented Shamlal Ahamed, Managing Director – International Operations, Malabar Gold & Diamonds.

EXECUTIVE COMMITTEE

The St. Regis Al Mouj Muscat Resort introduces executive leadership lineup

MUSCAT: Stirring excitement in the tourism sector, The St. Regis Al Mouj Muscat Resort has unveiled its Executive Committee poised to launch the first St. Regis in Oman into a realm of opulence and service excellence.

Each member of the Executive Committee contributes unique insights to elevate The St. Regis Al Mouj Muscat Resort. Together, the ensemble possesses a wealth of international luxury hospitality experience from distinguished hospitality brands and locations around the world. These talents herald from enriching careers in the United States, Turkey, and GCC nations, and include an Omani hotelier and two female Directors. Their collective vision is to create unparalleled bespoke experiences and elevate the luxury space in the Sultanate at The St. Regis Al Mouj Muscat Resort.

At the helm is General Manager, Tarek Mourad, a passionate hotelier with a lineage of experience opening hotels around the globe, including Raffles Hotels & Resorts in Istanbul, Four Seasons Hotel in Baku, and Four Seasons Hotel in Istanbul at Sultanahmet. His journey also features pivotal leadership positions including, Senior General Manager at Four Seasons Hotels & Resorts in Turkey and a key member of the pre-opening team for Fairmont Hotels & Resorts in Amman, as well as for Four Seasons Hotels and Resorts in Las Vegas, Cairo, Sharm El Sheikh, Riyadh, Damascus and Baku.

Joining the Executive Committee team are eight hoteliers each recognised as top professionals in the hospitality market.

Hotel Manager, Jason Xuereb, with 16 years of experience managing GCC luxury hotels, combines dynamic leadership with a deep understanding of the region and the changing demands of today’s luxury guests. His management will ensure an authentic Omani guest experience delivered with the



glamorous spirit of the brand.

Director of Rooms, Yomi Egbel-eye, with his rich 15-year legacy at Marriott International that includes several luxury brand pre-openings such as St. Regis, The Ritz-Carlton, and EDITION, excels in crafting luxurious and welcoming guest experiences. His attention to detail and commitment to excellence will ensure the most memorable of stays at the resort.

Bringing a wealth of culinary experience from the world of business and entertainment, and from his time at Four Seasons Hotels and Resorts, The Ritz-Carlton and Raffles, along with pre-openings including the EDITION London, Director of Food and Beverage, Deniz Kinali is tasked with leading the resort’s collection of dining venues as well as delivering elevated customer experiences.

MahaBourachi, a strategic sales and marketing powerhouse, has been named the Director of Sales and Marketing at The St. Regis Al Mouj Muscat Resort. Bourachi’s prowess and proven track record established in the luxury market, honed at various St. Regis proper-

ties including The St. Regis Doha, is set to position the resort as a top luxury destination in Oman.

With a career spanning across 20 years in luxury hotels in the Middle East, from Istanbul to Muscat, Director of Revenue Management, Orhan Karadeniz brings a wealth of experience and exceptional market knowledge. In this new leadership role, he is tasked with driving the resort towards financial success and operational excellence.

Haitham Loulak, a seasoned financial leader with a decade of experience at The St. Regis Doha, has been appointed as the Director of Finance. Loulak’s financial management strategies are poised to ensure the resort’s financial prosperity and sustainable luxury.

A seasoned Multi-Property Director of Engineering, Taha Mokhtar joined Marriott in 2002 and since then has played a pivotal role in openings and supporting hotels in Egypt, Ghana and the Kingdom of Saudi Arabia. Taha brings over 20 years’ experience in the hotel industry, with extensive expertise in innovative technologies

and operational standards. In this new role, Taha will oversee maintenance and upkeep for the St. Regis Residences and the resort.

Khalid Al Abri, Director of Human Resources, brings over 20 years of HR experience from the United States and Oman. With an expertise in localisation and career development, Al Abri Excels in creating cultures of excellence and inclusivity.

With a track record of launching numerous upscale hotels in the GCC, USA, and Oman, AlAbri’s skill in developing talent is essential for maintaining the exceptional service standards of the St. Regis brand, while fostering a vibrant and dedicated workforce.

Director of Residences, Asma Hamila, brings 23 years of international experience in hospitality, including key leadership roles at various Marriott brands, and has recently excelled as Hotel Manager at Marriott Executive Apartments during major international events in Doha. Asma’s dedication to excellence and passion for travel promise to elevate guest experiences at the luxury residences.



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MYNAH'S EDGE

Immerse yourself in outdoor dining with a touch of Ramadan spirit at Mynah's Edge, offering à la carte options for both Iftar, dinner, and Suhoor with live music from sunset until 2 am.

خلال شهر رمضان، يمزج فندق إنتركونتيننتال مسقط بين التقاليد والفخامة لتجربة لا تُنسى. المزيج الفريد من ضيافة الشرق الأوسط والراحة الحديثة يخلق وجهة لا مثيل لها خلال الشهر الكريم.

مطعم مسندم

استمتع ببوفيه إفطار مميز في مطعم مسندم الذي يضم تشكيلة واسعة من المأكولات الرمضانية ومجموعة مختارة من المشروبات والمأكولات العالمية ومحطات طهي مباشرة، مقابل 21 ر.ع شامل الضرائب للشخص الواحد. الأطفال أقل من 5 سنوات مجاناً، بينما الأطفال بين 6 و10 سنوات بـ 10 ر.ع للطفل.

مطعم مينا س ايدج

اجواء مميزة في الهواء الطلق مع لمسة من الروح الرمضانية في مطعم مينا س ايدج، الذي يقدم قائمة طعام محددة للإفطار والعشاء والسحور من غروب الشمس حتى الساعة 2 صباحاً مع موسيقى يصحبه عازف عود.

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ارتقي بتجربتك الرمضانية مع الإفطار للمجموعات التي نقدمه حيث تلتقي الرفاهية بالتقاليد في رحلة طهي لا تنسى، انضم إلينا ونحن ندعوك إلى الإفطار بأناقة محاطا بأجواء رمضان ساحرة. من الأطباق التقليدية في الشرق الأوسط إلى الأطباق العالمية المفضلة.

يلبي افطارنا كل الأذواق، مما يضمن تجربة طعام لا تُنسى. سواء كنت تفضل تجمعًا حميمًا أو وليمة كبيرة، نقدم مجموعة الإفطار لدينا مجموعة متنوعة من الإعدادات التي تناسب تفضيلاتك، كل منها مزين بديكور أنيق وخدمة لا تشوبها شائبة.

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