LET'S TALK
Times OF OMAN

HIS MAJESTY SENDS GREETINGS

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Santiago Peña, President-elect of the Republic of Paraguay. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of success in leading the people of Paraguay towards achieving further progress and prosperity. His Majesty also wished the cooperation relations between the two countries further development and growth. — ONA

HIS MAJESTY THE SULTAN SENDS GREETINGS TO PRESIDENT OF POLAND

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Dr. Andrzej Duda of the Republic of Poland on his country's National Day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to President Dr. Andrzej Duda. His Majesty also wished the people of Poland further progress and prosperity. — ONA

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MEETING

Sayyid Fahd receives Palestinian minister

MUSCAT: His Highness Sayyid Fahd bin Mahmoud Al Said, Deputy Prime Minister for the Council of Ministers received on Tuesday Dr. Rula Maay'ah, Minister of Tourism and Antiquities of the State of Palestine. At the outset of the meeting, the guest conveyed greetings and best wishes of the Palestinian leadership to the leadership in the Sultanate of Oman and the Omani people. She underscored the Palestinian people's appreciation of Oman's continuous support for their cause. >A5

OMAN BOTANIC GARDEN

His Majesty issues Royal Decree

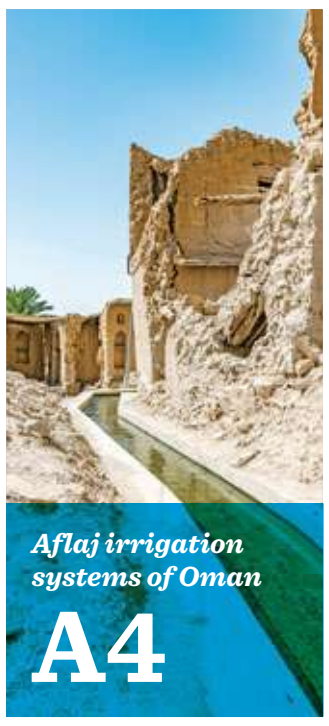
MUSCAT: His Majesty Sultan Haitham bin Tarik on Tuesday issued Royal Decree No. 25/2023 on amending the provisions of Royal Decree No. 6/2006 on Oman Botanic Garden reading as follows:

Article (1) states that the texts of Articles 1 and 3 of Royal Decree No. 6/2006 shall be replaced by the following two texts:

Article 1: The zone whose dimensions are demarcated in the chart attached to this decree shall be a protected natural sanctuary under the name "Oman Botanic Garden". It shall be affiliated to the Ministry of Heritage and Tourism.

Article 3: Within the context of Oman Botanic Garden, the Minister of Heritage and Tourism shall exercise all powers stated in the Law on Nature Reserves and Wildlife Conservation. The minister shall issue the regulations/bylaws and decisions necessary for the implementation of this decree through coordination with the authorities concerned.

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



Aflaj irrigation systems of Oman

A4

30% INCREASE IN WASTE IN OMAN DURING EID HOLIDAYS

be'ah transported the waste to engineered landfills for safety of health and environment

Times News Service

MUSCAT: Waste generated during this year's Eid Al Fitr celebrations increased by more than 30 percent compared to regular days, according to the Environmental Services Holding Company in Oman, be'ah.

According to be'ah, it has collected over 30,000 tonnes of waste during the recent Eid holidays from April 21 to April 24, 2023.

This is part of be'ah's effort to handle large quantities of waste quickly and dispose them according to the environment, health, and safety standards by transporting them to the engineered landfills. According to the Acting Municipal Solid Waste Sector Strategies Manager at be'ah, Yaarub Al Sulaimi, "The company cooperated with waste management services providers in various governorates to implement a strategic plan to manage the expected large amounts of solid municipal and slaughter waste during the Eid holidays".

Specific locations

Within this context, be'ah allocated specific locations for the collection of slaughter waste, also known as skip locations while considering factors including population density and the accessibility to these sites by citizens. Moreover, be'ah increased the frequency of waste collection through all the governorates.

To ensure public health and safety, the slaughter waste is transported to the engineered landfills daily and continuously throughout the Eid holiday.

be'ah shared the locations of the containers through an online link on various social media platforms, allowing all segments of society to access the information.

Al Sulaimi added that the company increased the working hours of transfer stations and landfills to support waste collection operations.

TOP THREE INSIDE STORIES

OMAN

Royal Office Minister meets Yemeni envoy

1 Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received Dr. Khaled Saleh Shoteif, Ambassador of the Republic of Yemen to the Sultanate of Oman. During the meeting, the two sides reviewed several areas of joint cooperation and means of enhancing them. >A2

WORLD

6 killed, over 30 hurt in US dust storm

2 Six people lost their lives and more than 30 were injured after a dust storm swept through central Illinois on Monday leading to zero visibility in the region. A dust storm that swept over central Illinois resulted in pileup crashes involving up to 80 automobiles, according to the police. >A6

MARKET

Total loans, financing reach OMR29.8bn

3 Total loans and financing in commercial banks in Oman increased by 6.8 per cent to reach OMR29,812.2 million by the end of February 2023 compared to OMR27,902.8 million during the corresponding period in 2022, according to the data issued by the NCSI. >B1

MINISTRY OF HERITAGE AND TOURISM

Tourism projects over OMR3mn implemented in Dhofar

Times News Service

MUSCAT: With a total investment cost of more than OMR3 million, the Ministry of Heritage and Tourism has completed 4 tourism projects in the Dhofar Governorate, in partnership with the Dhofar Municipality and Omran Company.

The projects include the development of the Al-Mughsail Beach waterfront, the Hamreer View Project, Wadi Darbat and Ain Jerziz. These projects have been undertaken to enhance the beauty of the Dhofar Governorate as a tourism destination.

Khalid bin Abdullah Al-Abri, Director General of the General Directorate of Heritage and Tourism in Dhofar Governorate, said that the Ministry of Heritage and Tourism is working on developing natural sites in the Dhofar Governorate to form a tourist hotspot during various tourism seasons, especially the fall and sarb seasons.

In addition, these projects are expected to contribute to the economy of the province and revitalisation of business sector, both during the implementation stages, in which the local added value is taken into account, as all projects after their development are offered to those wishing to benefit from them, whether through lease or usufruct contracts, which provides new investment opportunities, especially for owners of small and medium enterprises, he said.

He added, the waterfront development project for Al Mughsail Beach is taking place on an area of 174,600 square metres at a cost of OMR874,600 that includes places to practice marine sports, an adventure park and children's games.

He said that work on the project included the delivery of furniture and kiosks, replacement of agricultural soil, directional signs, water supply, asphalting of roads and building of parking lots.

As for the Hamreer View project, which is located on an area of 50,000 square metres, its investment cost is OMR505,000. The project consists of a playground, parking spaces, food and beverage kiosks, restrooms, and seating areas. The Wadi Darbat project is being built on an area of 105,000 sqm, and its investment cost is OMR 561,500.

It provides a unique experience in hospitality and entertainment in the lap of greenery, with its orchards and waterfalls, housing units, food and drinks kiosk, in addition to picnic areas, cable cars and a waterfall.

The Ain Jerziz development project, built on an area of 40,000 sqm, aims to raise the level of public service, as the project includes parking spaces, toilets, and picnic areas.

The Ministry is also implementing a number of oases of tourism in partnership with the Dhofar Municipality, including Hashir Oasis and Sadah Oasis, which provide all services to visitors, residents and travellers in a number of stations in the governorate. With ONA inputs

OMAN

PRAYER TIMINGS

Dhuhr.....12:09pm
Asr.....3:34pm
Maghrib.....6:41pm
Isha.....7:56pm
Fajr (Tomorrow)..... 4:11am

MEETINGS

Royal Office Minister meets Libyan, Yemeni ambassadors

MUSCAT: Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received on Tuesday Sania Abu Al Qasim Ghoma, Ambassador of the State of Libya to the Sultanate of Oman, to bid her farewell at the end of her tour of duty.

The Libyan ambassador expressed her appreciation for the cooperation extended to her by all officials in the Sultanate of Oman. She also lauded the firm bilateral relations between Oman and Libya. In his turn, Al Nu'amani thanked the ambassador for the efforts she exerted in boosting bilateral relations during her tour of duty, wishing her success.

Yemeni ambassador

Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received today Dr. Khaled Saleh Shoteif, Ambassador of the Republic of Yemen to the Sultanate of Oman. During the meeting, the two sides reviewed several areas of joint cooperation and means of enhancing them.

The Yemeni ambassador lauded Oman's efforts, its endeavors to resolve the Yemeni crisis and its support for establishing peace through coordination with all related international parties. -ONA

WILAYAT OF MANAH

Arts exhibition 'Bareeq' opened at Oman-Across-Ages Museum

FUNCTION: The ceremony was held under the auspices of HH Dr. Mona Fahd Al Said, Assistant Vice-Chancellor of Sultan Qaboos University for International Cooperation. -ONA

MANAH: A modern art exhibition codenamed "Bareeq" was inaugurated yesterday at Oman Across Ages Museum in the Wilayat of Manah in Al Dakhiliyah Governorate.

The ceremony was held under the auspices of HH Dr. Mona Fahd Al Said, Assistant Vice-Chancellor of Sultan Qaboos University for International Cooperation.

The exhibition was organised by Sheikha Nadira Al Riyami School and in partnership with Omani Women's Association in the Wilayat of Manah.

Innovative works

The exhibition included innovative works of art that expressed identity, traditions and heritage, with special emphasis on the role of Omani women in several artistic fields.

-ONA

Pacts signed to document Oman, Palestinian ties

The two agreements were signed by Jamal Hassan Al Musawi, Secretary General of the National Museum and Rula Maay'ah, Minister of Tourism and Antiquities of Palestine

MUSCAT: The National Museum on Tuesday signed two agreements with the Palestinian Ministry of Tourism and Antiquities. The first agreement provides for organising an exhibition and activities for "Oman Day" in the State of Palestine.

The exhibition will be mobile and it will take place in accordance with schedules and venues to be agreed about later.

The second agreement provides for the establishment of a special corner for the State of Palestine in the National Museum.

The venue will spotlight the history, civilisation and Palestinian cause. It will also document bilateral relations between Oman and Palestine over various historical epochs and in the present time.

The two agreements were signed by Jamal Hassan Al Musawi, Secretary General of the National Museum and Rula Maay'ah, Minister of Tourism and Antiquities of the State of Palestine.

Al Musawi told Oman News Agency (ONA) that the museum seeks to underline the historical and moral significance of exhibitions it holds in reviving the centuries-old relations between the two countries.

The museum is a step forward in cementing ties of cooperation, underscores Oman's heritage and its active participation in regional and international events, he added.

Al Musawi pointed out that the establishment of a corner for the State of Palestine in the National Museum will introduce the visitors to the cultural heritage of Palestine throughout the ages and affirms the museum's policies aimed at enhancing expertise and expanding cooperation between the two sides.

In her turn, Rola Maay'ah told ONA that the two agreements would enhance cooperation between the State of Palestine and the Sultanate of Oman in the fields of tourism and cultural heritage.

She stressed that the strength of bilateral relations and valued Oman's support for the State of Palestinian and its people.

The National Museum also launched exhibits about the late Palestinian President Yasser Arafat. The exhibits include a model of the Dome of the Rock, given as a present by the late Palestinian President Yasser Arafat to the late Sultan Qaboos bin Said in 1989, as well as a round painting of the Dome of the Rock, given as a present by the Palestinian President to Sultan Qaboos in 2001.-ANI

55TH MEETING

GCC Standardisation Organisation's technical board holds meeting

MUSCAT: The Technical Board of Heads of GCC Standardisation Authorities held its 55th meeting in Muscat on Tuesday. The meeting was chaired by Dr. Saleh Said Masan, Undersecretary of the Ministry of Commerce and Industry for Commerce and Industry.

The two-day meeting reviewed a number of topics, including the approval of draft Gulf standards and technical regulations, as well as the GCC Standardisation Organisation's plan for the period (2021-2025).

The meeting discussed projects of joint cooperation aimed at enhancing 'conformity assessment services' with member states. It also looked into a mechanism set for the participation of parties concerned in the meetings of the Technical Board.

The meeting touched on the use of the "Gulf Conformity Mark" system, being considered as substitute for the "Gulf quality Mark".

The meeting also reviewed a unified progress report drafted by GCC technical committees tasked with specifications, the issue of specifications' technical work guides and the assessment of the performance of GCC technical committees for the year 2020. The meeting was attended by Saud Nasser Al Khusaibi, Chairman of the GCC Standardisation Organisation, and other officials. -ONA

Coronation of King Charles to take place in London on May 6

Thousands of people are expected to visit London to experience this unique and historic occasion, with millions more watching from home, across the UK and around the globe

Times News Service

MUSCAT: The Coronation of His Majesty King Charles and Her Majesty The Queen Consort Camilla will take place at Westminster Abbey, London, on Saturday 6 May, 2023.

Tens of thousands of people are expected to visit the capital city to experience this unique and historic occasion, with millions more watching from home, across the UK and around the globe.

Coronation Big Lunches, thousands of street parties, and a day dedicated to good causes will bring communities together throughout the UK over the special Coronation Bank Holiday weekend.

On Sunday May 7 a spectacular Coronation Concert at Windsor Castle will showcase the country's diverse cultural heritage in music, theatre and dance. One of the highlights of the concert will be "Lighting up the Nation", in which iconic locations across the UK will be lit up with projections, lasers, drone displays and illuminations. [The British Embassy in Muscat will also be lit up to mark the occasion]

The activities on Sunday will culminate in a fantastic evening of song and dance at the Coronation Concert at Windsor Castle, staged and broadcast by the BBC in front of an audience of several thousand members of the public, selected for free tickets via a public ballot.

The weekend of celebrations will end with the Big Help Out. Created by Britain's best loved charities and organised by The Together Coalition, it will highlight the positive impact volunteering has on communities across the nation.

In tribute to His Majesty The King's lifetime of public service, The Big Help Out will encourage people to come out and support the causes that matter to them. [Colleagues at the British Embassy will also be volunteering their time to support their local communities in Muscat]

The British Embassy is hosting a screening of the King's Coronation at the Al Bustan on 6 May for invited guests, with thanks to our Platinum Sponsors, BAE Systems and Standard Chartered; and our Gold Sponsors, Addleshaw-Goddard, Trowers& Hamlin, Royal Grammar School of Guildford Muscat, and Howden Insurance Brokers Oman.

SPORTS EVENTS

Muscat Municipality marks Labour Day

Times News Service

MUSCAT: Muscat Municipality celebrated on May 1 the International Labour Day, in recognition of the efforts exerted by labourers and their contribution to the improvement of service various municipal sectors.

The celebration of this occasion included a number of sports events at the Sultan Qaboos Sports Complex in Baushar, including cricket and volleyball competition, a tug-of-war competition, marathon and table tennis.

There were eight teams participating in the tournament with 30 players, in addition to two administrators for each team.

It is fair to mention that the total number of municipality workers are 1,631 of which 33 are employees.

The percentage of Omani workers is 15 while the number of expatriate workers is 85.

Almost 95 percent of workers are in public services, 48 percent in technical services. The statistics indicated that the average service of Omani workers is 11 years, while non-Omani is 14 years.

OMAN

UNESCO WORLD HERITAGE SITE:

AFLAJ IRRIGATION SYSTEMS OF OMAN

WE LOVE OMAN

The Aflaj system is an ancient watering method that is deeply rooted in Oman's heritage, with over 3000 aflaj – or irrigation systems – still in use today. Using gravity to transport water from springs, the fair management of these waterways plays an important role in communities around the country. According to UNESCO, "The property includes five aflaj irrigation systems and is representative of some 3,000 such systems still in use in Oman. The origins of this system of irrigation may date back to AD 500, but archaeological evidence suggests that irrigation systems existed in this extremely arid area as early as 2500 BC."

Using gravity, water is channelled from underground sources or springs to support agriculture and domestic use. Numerous watchtowers built to defend the water systems form part of the site reflecting the historic dependence of communities on the aflaj system. Threatened by falling level of the underground water table, the aflaj represents an exceptionally well-preserved form of land use.

Hydrologically, the Aflaj are integrated systems which collect water (groundwater, natural spring water or surface water), and deliver it through channels (underground or surface) for domestic and agricultural purposes. They can be broadly divided into three types of hydrological systems reflecting their type of water-source - Aini, Daoudi and Ghaili.

The Ministry of Agriculture, Fisheries and Water Resources recently signed a contract agreement for the design and setting up of a website and application for the Electronic Management System of Omani Aflaj "LMD", in cooperation with the UNESCO Chair for Aflaj Studies at the University of Nizwa.The project is funded by the Agricultural and Fisheries Development Fund and Digital Imagination for Technology Company. This project comes within the framework of water sector development projects in line with Oman Vision 2040.

MEETING

Oman's support to Palestinian cause

< FROM A1

HH Sayyid Fahd affirmed the Sultanate of Oman's continued support for the Palestinian cause and all efforts aimed at restoring the legitimate national rights of the Palestinian people.

The meeting dealt with the bilateral relations between the two countries and means of promoting them particularly in the areas of heritage, tourism and museums. It also touched on the latest developments at the regional and international arenas.

The meeting was attended by Salim Mohammed Al Mahrouqi, Minister of Heritage and Tourism and Jamal Hassan Al Musawi, Secretary General of the National Museum. -ONA

SUSTAINABLE GROWTH

ASMED chief meets experts from Global Entrepreneurship Monitor

MUSCAT: Halima Rashid Al Zar'ai, Chairperson of the Authority for Small and Medium Enterprises Development (ASMED) on Tuesday received a delegation of experts from the Global Entrepreneurship Monitor (GEM).

The delegation's visit comes within the framework of viewing the Authority's efforts, the support and facilities it offers, as well as the sustainable growth programmes for SMEs.

SMEs

During the meeting, ASMED's approaches were highlighted, as well as its various services and initiatives. Those include funding programmes, business incubators, bylaws and legislations. The meeting also touched on the matter of enhancing the contribution of SMEs in the total value of non-oil exports and improving entrepreneurship indices.

Afterwards, the delegation went on tour of the business incubator at ASMED's headquarters in Muscat. They also met with representatives of incubated enterprises and viewed their services and products. -ONA

Investment Manager Report

ahli Global equity fund

On behalf of the Fund Management Board, I am pleased to present the un-audited financial results of ahli Global Equity Fund for the quarter ended 31st March 2023

	31-March-2023	31-March-2022
Number of units	**3,365,011**	3,264,000
Net asset value (RO)	**2,462,438**	2,570,441
Net asset value per unit (RO)	**0.732**	0.787
Net profit/(loss)	**91,540**	286,075

The Fund witnessed a gain of (+3.5% YTD) outperforming the benchmark (an average of S&P GCC and MSCI World) by (+0.7%). The outperformance was driven by our positions in UAE and Saudi in particular. The Fund's allocation is biased towards GCC names given the low volatility in region as systemic fear capsulated global and US markets in March.

The Fund is currently fully deployed as we look past the recent banking crisis. Global central banks have shown their ability to contain contagion risks. We also believe that we are now at near peak interest rates though the timing of the Fed pivot is still under debate.

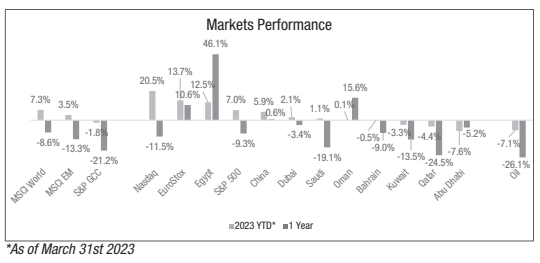
In light of the strong Fund performance over the past year, the Board have also decided to distribute a dividend of RO 20 baizas/unit for the period under review.

Markets Performance

As markets recover from excessive fear and oversold positions last year, global equites gained in 2023 on the hopes of a soft landing. The MSCI world gained (+7.3% YTD) driven by European and US markets with significant gains of (+13.7% YTD) and (+7.0% YTD) respectively as investors price in a pivot earlier than expected. It was not smooth sailing however, as volatility gripped global markets in March due to the SVB and Credit Suisse fallout.

Emerging Markets saw a modest gain of (+3.5% YTD) driven by China (+5.9% YTD) as the Chinese economy is gradually re-opening. However geo-political tensions and a tighter credit regime across the Emerging Markets see modest risk taking in the face of uncertainty.

GCC markets were more mixed, with the S&P GCC closing marginally lower (-1.8% YTD) as higher interest regimes drove investors to reduce equity positions. Moreover, the fall in oil prices (-7.1% YTD) was a overhang on regional markets.



*As of March 31st 2023

Market Outlook

Our outlook remains positive, particularly for the GCC. Regional economies are undergoing a period in which governments are energetically reforming, sovereign wealth funds are actively supporting diversification strategies, stock exchanges are opening up, regulators are embracing global best practices and business opportunities are multiplying. We have also turned more constructive on oil after the surprise 1mn barrel cut to oil to production by OPEC+. The OPEC+ group is likely to regulate supply to prevent a drastic fall in oil prices should demand contract more than expected.

We are more selective for US markets given the current valuations. However, we note that inflation continues to cool and hopes of a soft-landing remain due to the strength of the labor market. Overall, we favour sectors which are resilient in times of weak economic growth, as well as companies with strong balance sheets, high liquidity (given the tightening of lending conditions), and pricing power that enables them to defend their profit margins.

The Fund is now fully deployed and well-positioned to take advantage of current opportunities.

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Unaudited March 2023 RO	Unaudited March 2022 RO	Audited Dec 2022 RO
Assets			
Financial assets at fair value through profit or loss	**2,324,918**	2,528,477	1,977,375
Cash and cash equivalents	**141,592**	48,462	409,711
Dividend Receivable	**4,485**	3,755	209
Total assets	**2,470,995**	2,580,694	2,387,295
Liabilities			
Accruals and other payables	**8,349**	10,234	7,569
Amount due to unitholders	**208**	19	145
Total liabilities	**8,557**	10,253	7,714
Net assets attributable to the unitholders	**2,462,438**	2,570,441	2,379,581
Total liabilities and net assets attributable to the unitholders	**2,470,995**	2,580,694	2,387,295
Net assets per unit attributable to the unitholders	**0.732**	0.787	0.705

STATEMENT OF COMPREHENSIVE INCOME FOR THE 3 MONTH ENDED 31 MARCH 2023

	Unaudited March 2023 RO	Unaudited March 2022 RO	Audited Dec 2022 RO
Income			
Dividend income	**15,878**	30,672	77,437
Other income	**-**	-	-
Total income	**15,878**	30,672	77,437
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	**27,724**	51,613	102,972
Net unrealised gain on financial assets at fair value through profit or loss	**66,697**	218,814	(95,271)
	110,299	301,099	85,138
Expenses			
Management fees	**(7,424)**	(7,546)	(30,734)
Custody fees	**(1,154)**	(1,479)	(6,000)
Brokerage expense	**(3,933)**	-	-
General and administrative expenses	**(6,248)**	(5,999)	(34,234)
Total expenses	**(18,759)**	(15,024)	(70,968)
Profit/(Loss) and total comprehensive income/ increase in net assets attributtable to the unitholders for the quarter ended 31 March 2023	**91,540**	286,075	14,170
Profit/(Loss) per unit	**0.027**	0.111	0.004

الأهلي الإسلامي ahli islamic

البنك الأهلي ahlibank

فولتامب VOLTAMP

VOLTAMP ENERGY SAOG

P.O. Box 75, Rusayl, P.C. 124, Sultanate of Oman
Phone: + (968) 24441202, Fax: 24448693, Website: www.voltampoman.com

INTERIM REPORT FOR THE PERIOD ENDED 31ST MARCH, 2023

DIRECTORS' REPORT

Dear Shareholders,

Dear Shareholders,

On behalf of the Board of Directors, I would like to present the un-audited results of Voltamp Energy SAOG for the first quarter ended 31st March 2023.

REVIEW OF OPERATIONS:
The summary of the Company's performance (including subsidiaries) is as follows:

Amount in RO

Particulars	Three months period ended 31st March 2023	Three months period ended 31st March 2022	% Increase/ (decrease)
Revenue	4,471,607	6,340,615	(29.48)
Other Income	3,757	9563	(60.71)
Expenditure	(5,251,422)	(7,299,654)	(28.06)
(Loss) Before Tax	(776,058)	(949,476)	(18.26)
Taxation	114,146	138,589	(17.64)
(Loss) After Tax	(661,912)	(810,887)	(18.37)
Basic (Loss) per share	(8.131)	(9.976)	(18.49)
Net assets per share	0.208	0.226	(7.97)

The Company achieved a fair value gain on its "Available for Sale" investment of RO 19,664 during the 1st quarter of 2023 against a gain of RO 16,517 in 2022 during the same period. The total comprehensive loss after adjusting for fair value gain for the period is RO 642,248 as against RO 794,370 in 2022 during the same period.

Revenue during the 1st quarter is low due to the deferment of sales recognition on account of delays in receiving clearances from export customers. The total cost of sales has improved from 94.3% at the end of Q1 2022 to 90.2% at the end of Q1 2023.

The Company has also generated 3.04 million RO of positive free cash flows during the period.

OUTLOOK:
The Company enjoys a healthy order book at present. The supply chain issues have now stabilized and we expect the company to be able to show case the strength of its product portfolio and market reach locally and regionally going forward.

The Company continues to monitor the progress of various largescale power related projects across the different GCC markets. The company has also acquired highly experienced talent in its leadership team for both business and product development activities. This will enhance synergies across the business operations and further build on the existing product portfolio of the company. The company will continue to look for and seize opportunities outside the GCC as well.

The Company will continue to leverage its product mix and technology advantage to deliver positive growth going forward.

The company's outlook for 2023 remains "cautiously optimistic."

CORPORATE GOVERNANCE:
Your Company's Board and Management believe in maintaining a high level of professionalism and integrity in all its operations. The Company stands committed to fully comply with the Code of Corporate Governance.

The Board has reviewed the existing system of Rules, Regulations, and internal controls so as to ensure that they properly identify authorities at various levels and to ensure that there is an effective system of checks and balances in place. Furthermore, all systems and procedures are being regularly upgraded and strengthened, which will ensure efficiency and transparency

ACKNOWLEDGEMENT:
On behalf of Voltamp Energy SAOG, the Board of Directors wishes to express its apprecation and gratitude to His Majesty Sultan Haitham bin Tariq and the Omani Government for providing a secure and stable economic environment focused on driving growth and continued prosperity for al.

Furthermore, the Board of Directors conveys its sincere appreciation to the Ministry of Commerce Industry and Investment Promotion and Capital Market Authority and the Muscat Securities Market, the Oman Chamber of Commerce and Industry and the Public Establishment for Industrial Estates, Rusayl Industrial Area (Madayn).

The Board also extends appreciation to all customers and banks dealing with the company for their continuous support and to the valued shareholders for their confidence in the company and its board of directors.

Finally, I would like to thank and recognize all the Company's employees and Management for their dedication and commitment.

Aymen bin Hamad Al Busaidi
Chairman
Voltamp Energy SAOG

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended 31st March 2023 RO	3 months ended 31st March 2022 RO
Revenue	**4,471,607**	6,340,615
Cost of sales	**(4,031,677)**	(5,977,911)
Gross profit	**439,930**	362,704
Other income	**3,696**	9,101
Selling, administrative and general expenses	**(1,079,805)**	(1,128,469)
Impairment (loss) / reversal on trade receivables	**11,040**	(10,000)
Profit from operations	**(625,139)**	(766,664)
Finance income	**61**	462
Investment income	**-**	-
Finance cost	**(150,980)**	(183,274)
Profit / (Loss) for the period before taxation	**(776,058)**	(949,476)
Taxation	**114,146**	138,589
Profit/(Loss) for the period after taxation	**(661,912)**	(810,887)
Basic earnings per share (Bzs)	**-8.131**	-9.961
Net Income attributable to :		
Equity holders of the Parents	**(607,896)**	(684,023)
Non controlling interest	**(54,016)**	(126,864)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Investments at FVOCI - net change in fair value	**19,664**	16,517
Total comprehensive (loss)/income for the period, net of tax	**(642,248)**	(794,370)

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT

	31st March, 2023 RO	31st March, 2022 RO	31st Dec, 2022 (Audited) RO
Assets			
Non-current assets			
Property, plant and equipment	**8,855,487**	9,305,240	9,039,348
Investments in subsidiaries	**-**		-
Intangible Assets	**460,436**	369,290	504,505
Investments at fair value through other comprehensive income	**248,274**	809,308	295,041
Right-of-use assets	**1,216,238**	992,534	1,068,288
Deferred tax asset	**1,310,338**	1,002,466	1,190,900
Total non-current assets	**12,090,773**	12,478,838	12,098,082
Current assets			
Inventories	**9,958,842**	11,699,627	9,571,660
Trade and other receivables	**13,207,899**	19,483,799	19,020,854
Amount due from related parties	**-**	-	-
Cash in hand and at banks	**591,872**	320,917	281,679
Total current assets	**23,758,613**	31,504,343	28,874,193
Total assets	**35,849,386**	43,983,181	40,972,275
Equity and liabilities			
Equity			
Share capital	**8,140,275**	8,140,275	8,140,275
Share premium	**3,146,070**	3,146,070	3,146,070
Fair value reserve	**(1,138,316)**	(1,957,990)	(1,409,557)
Legal reserve	**3,031,496**	3,031,496	3,031,496
Retained earnings	**2,833,163**	5,098,601	3,692,636
Equity attributable to the share holders of of the Parent Company	**16,012,688**	17,458,452	16,600,920
Non controlling interest	**899,223**	949,186	953,239
Total equity	**16,911,911**	18,407,638	17,554,159
Liabilities			
Non-current liabilities			
Long term loan	**-**	545,116	-
Non-current portion of lease liabilities	**1,040,688**	871,328	866,756
End of service benefits	**675,514**	665,988	675,547
Total non-current liabilities	**1,716,202**	2,082,432	1,542,303
Current liabilities			
Dividend Payable		244,208	
Bank borrowings	**9,346,815**	12,670,340	11,615,889
Current portion of long term loan	**375,292**	228,485	733,262
Trade and other payables	**7,399,483**	9,982,789	9,102,049
Current portion of lease liabilities	**99,683**	126,240	132,511
Income tax payable	**-**	83,758	-
Amount due to related parties	**-**	157,291	292,102
Total current liabilities	**17,221,273**	23,493,111	21,875,813
Total liabilities	**18,937,475**	25,575,543	23,418,116
Total equity and liabilities	**35,849,386**	43,983,181	40,972,275
Net assets per share	**0.208**	0.226	0.216

WORLD

EVEREST CAMP

US mountaineer dies

NEW YORK: An American mountaineer died at an Everest camp, his expedition organiser said on Tuesday. The 69-year-old died at a camp where climbers rest for acclimatisation to reduce the risk of altitude sickness. The site was at around 6,400 metres. -DW

FOREIGN MINISTRY

China's FM Qin Gang to attend SCO meeting

BEIJING : Chinese Foreign Minister Qin Gang will travel to India to attend the Shanghai Cooperation Organisation (SCO) Foreign Ministers' meeting to be held in Goa.

Chinese Foreign Ministry spokesperson said on Tuesday that at the meeting Qin Gang will exchange views with other SCO member states' foreign ministers on the international and regional situation. The SCO Foreign Ministers' meeting will be held on May 4 and 5 in Goa. The spokesperson said Qin Gang will visit Myanmar to deepen practical cooperation in various fields. -ANI

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ZERO VISIBILITY

6 killed as dust storm sweeps US state

ILLINOIS: Six people lost their lives and more than 30 were injured after a dust storm swept through central Illinois on Monday leading to zero visibility in the region, reported *The New York Times*.

A dust storm that swept over central Illinois resulted in pileup crashes involving up to 80 automobiles, according to the police, prompting the closure of Interstate 55, a major thoroughfare in the area.

Zero visibility

In a rural area of central Illinois, the storm caused "zero visibility" conditions on Monday morning as it blew across surrounding farmland and onto Interstate 55.

The injured people's ailments ranged from minor to life-threatening, according to the officials, who also noted that it had been challenging to free individuals from their vehicles, some of which were consumed in flames.

Those injured were aged between 2 years to 80 years old.

According to the police, the dust storm developed quickly and quickly decreased visibility to that of a snowfall whiteout. The National Weather Service said winds should ease by about 8 p.m. Monday night, so they encouraged drivers in the area encountering any dust to switch on their warning lights, *New York Times* reported.

The highway, a major thoroughfare in the area, remained closed in both directions between mileposts 63 and 80, and motorists were advised to take detours.

"Visibility in the area is reported to be low due to blowing dust," Illinois State Police said in a statement. "Traffic is urged to seek alternate routes. This investigation is in its infancy and there is no further information at this time."

US Representative Nikki Budzinski of Illinois said: "My team and I are closely following the devastating crash on I-55 as authorities learn more. Please be safe as this situation continues to unfold." ANI/ DW

شركة إسمنت عمان ش.م.ع.م
Oman Cement Company (S.A.O.C)
P.O. BOX 589, RUWI, POSTAL CODE 112, SULTANATE OF OMAN
[Factory Al Misfah West, Bausher, Tel. # 00968 24437076 ext. 102, Fax # 00968 24437777]

TENDER

The company invites offers for the following tender:

Sl. #	Tender ID	Description	Tender Fee	Deadline for Purchasing of Tenders	Deadline for Submission of Offers
1.	36055	RE-BABBITT, MACHINING, POLISHING & OIL RING MANUFACTURING OF PINION BEARINGS	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours
2.	36028	SUPPLY, INSTALLATION & COMMISSIONING OF (CEMS) K3 MAIN STACK EMISSION MONITORING.	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours
3	35977	HIRING OF ELECTRICIAN & PLUMBER FOR OCC HOUSING COMPLEX	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours
4	35960	HIRING OF ROCK BREAKER	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours
5	35932	SUPPLY & REPLACE OF METSO PRIMARY CRUSHER DUMP HOPPER GRIZZLYBAR	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours
6	35619	DISMANTLING OF WORN-OUT CHUTES, FABRICATION, AND SUPPLY OF NEW CHUTES	RO. 52.500	18th , May 2023 1700 hours	23rd May 2023 2359 hours

1. All specialized and interested companies that are registered with the Tender Board participate and get the specifications and conditions of the tender from the website; **https://etendering.tenderboard.gov.om.**
2. Tenders Bond to be applied electronically as per Esnad system procedure on the given website before the specified time of Submission. Electronic Tender Bond will be of not less than (1%) of the Total Tender Value of the highest offer (incase have multiple offers), valid for (120) days from the offers submission date and addressed to Chairman of the Tender Committee. Please note that without Tender Bond will not complete the submission of tender process as per Esnad procedure.
3. The tender clarification and queries will be directly on the on tender iself on Esnad system.
4. OCC is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reason.

For Clarifications on e-Tendering, you may contact via Telephone : 24402200, Email Id: etenderhd@mtcit.gov.om

DIRECTORS' REPORT

Dear Shareholders,

On behalf of National Gas Company SAOG's Board of Directors, I am pleased to present the Directors Report for the three months ended on 31 March 2023.

At the group level, the total revenue for the three months ended on 31 March 2023 was RO 21.84 million as compared to RO 25.97 million for the same period in the previous year. The decline in consolidated revenues is majorly attributable to the termination of UAE operations. The group, however, has posted a profit of RO 224k as compared to the net loss position of RO 84k for the same period in 2022.

The parent company's total revenue was RO 2.60 million verses the revenue of RO 2.49 million for the same period in the previous year. This is despite the company selling higher quantities over the previous period, the effects whereof were largely negated by the dropping product realizations. Various cost control measures continue to be operated by the business which helped keeping direc and indirect overheads to expectations. The parent company posted an after-tax profit of RO 25k for the quarter as compared to a similar number of RO 192k for the same period last year. It may be noted that during the first quarter of 2023 the company completed the sale of its Madha facility and booked an income of RO 46K, whereas the company during the same period in 2022, completed divestment of its 51% shares in the Unigaz LLC Oman JV Company and recognized profit of RO 332K. Our efforts with the governmental authorities in Oman to push for cylinder pricing/ branding rules continue and the improved engagements in the recent times with the various governmental offices has rekindled our hopes of new rules being announced soon, the details however remain unknown.

After announcing its decision to discontinue operations in the UAE in 2022, the company ceased operations of its UAE subsidiaries in the fourth quarer of that year. The disposal of assets, collection of receivables, and payment of liabilities related to the subsidiaries are proceeding according to plan. The company plans to retain the registration of one of its subsidiaries under the name NGC Energy LLC. However, the liquidation or transfer of shares in the other subsidiaries will be completed within the next six months.

In the KSA where the subsidary is primarily into a projects business, the Company has been successful in strengthening its order book by bagging certain large projects and continues to be actively engaged in building a healthy pipeline consisting of many other high value projects. This is further expected to strengthen the Company as a reliable engineering solutions service provider.

In Malaysia the entity has started the year with a growth trajectory and higher volumes. In line with the business expansion strategy, new areas of opportunities are being assessed particularly in the renewable energy area. The business has started to implement solar power systems in key operating units as well as market entry into solar power system marketing and installations projects.

We remain committed to ensure that our operations remain secure and consistent, that our projects are delivered flawlessly, timely and conscientiously and that our business conduct and internal procedures are at par with international standards of excellence.

On behalf of the Board of Directors, I would like to thank His Majesty Sultan Haitham Bin Tariq Bin Taimur, various government ministries, the Capital Market Authority, the Muscat Stock Exchange, Ministry of Energy and Minerals, Civil Defence and Ambulance Authority, Ministry of Commerce, Industry and Investment Promotion and other regulatory bodies for their able guidance and support. We also thank our valued Shareholders, Employees, Distributors, Customers and Vendors for their unstinted trust and support to the Company. I hope that we shall continue to have their faith and encouragement in the coming quarters.

Abdulla Suleiman Hamed Al Harthy
Chairman

الغاز الوطنية
National Gas
Energizing Lives

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Parent		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
ASSETS				
Non-current assets:				
Property, plant and equipment	5,656,930	5,227,576	20,627,180	28,522,760
Right-of-use assets	167,747	269,859	2,400,606	3,898,189
Financial assets at fair value through OCI	1,138,417	903,951	1,138,417	903,951
Investment in subsidiaries	8,896,754	9,031,439	-	-
Goodwill	-	-	7,334,143	7,716,561
Trading license	-	-	-	7,580
Amounts due from related parties	466,571	4,831,838	-	-
Total non-current assets	16,326,419	20,264,663	31,500,346	41,049,041
Current assets:				
Inventories	756,840	758,500	1,591,109	2,235,949
Trade and other receivables	4,262,252	3,778,630	13,809,076	18,009,780
Cash and bank balances	75,618	435,504	722,126	3,353,003
	5,094,710	4,972,634	16,122,311	23,598,732
Assets of disposal group / non-current assets classified as held-for-sale	134,685	2,251,062	391,282	-
Total current assets	5,229,395	7,223,696	16,513,593	23,598,732
Total assets	21,555,814	27,488,359	48,013,939	64,647,773
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	1,970,645	1,987,411	1,970,645	1,987,411
Other reserves	300,000	300,000	522,886	533,762
Fair value reserve	543,874	309,410	543,874	309,410
Revaluation reserve	3,760,631	3,212,849	4,090,156	3,559,554
Foreign currency translation reserve	-	-	(3,066,383)	(2,405,834)
Retained earnings	236,374	783,270	5,058,674	4,277,827
Equity attributable to owners of the Parent Company	17,099,156	16,880,572	19,407,484	18,549,762
Non-controlling interest	-	-	7,883,441	11,061,224
Total equity	17,099,156	16,880,572	27,290,925	29,610,986
LIABILITIES				
Non-current liabilities:				
Borrowings	-	3,256,134	-	5,901,722
Lease liabilities	168,838	218,267	2,023,587	2,001,197
Staff terminal benefits	277,794	410,480	330,163	530,471
Deferred tax liability - net	416,244	607,436	2,587,691	2,846,524
Total non-current liabilities	862,876	4,492,317	4,941,441	11,279,914
Current liabilities:				
Accounts payable and accruals	1,138,985	1,234,017	8,159,255	11,493,727
Current portion of lease liabilities	27,292	59,531	216,522	183,767
Bank overdrafts	402,758	1,313,534	417,076	1,329,536
Borrowings	1,988,943	3,461,965	6,942,950	10,686,057
Provision for taxation	35,804	46,423	45,770	63,787
Total current liabilities	3,593,782	6,115,470	15,781,573	23,756,874
Total liabilities	4,456,658	10,607,787	20,723,014	35,036,788
Total equity and liabilities	21,555,814	27,488,359	48,013,939	64,647,774
Net assets per share	0.201	0.199	0.228	0.218

SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023

	Parent		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
Revenue	2,600,328	2,494,759	21,844,267	25,968,811
Cost of revenue	(2,359,805)	(2,279,728)	(19,827,464)	23,840,477)
Gross profit	240,523	215,031	2,016,803	2,128,334
Administrative expenses	(235,226)	(240,655)	(1,184,285)	(1,215,016)
Operating (loss) / profit before depreciation	5,297	(28,624)	832,518	913,318
Depreciation expenses	(70,451)	(82,572)	(623,977)	(764,278)
Operating (loss) / profit after depreciation	(65,154)	(111,196)	208,541	149,040
Other income - net	127,759	105,392	253,604	98,556
Finance costs	(37,857)	(109,106)	(148,008)	(229,317)
Sale of Investment in joint venture		332,000		
(Loss) / profit before tax	24,748	217,090	314,137	18,279
Income tax	-	(24,684)	(89,816)	(101,785)
(Loss) / profit after tax from continuing operations	24,748	192,406	224,321	(83,506)
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss:				
Changes in fair value of financial assets at far value through OCI	58,383	26,899	58,383	26,899
Items that may be reclassified subsequently to profit or loss:				
Exchange difference on translation of foreign operations	-	-	(18,797)	(251,488)
Other comprehensive income / (loss)	58,383	26,899	39,586	(224,589)
Total comprehensive income / (loss)	83,131	219,305	263,907	(308,095)
(Loss) / profit attributable to:				
Owners of the Parent Company	24,748	192,406	133,894	(164,312)
Non-controlling interest	-	-	90,427	80,806
Total (loss) / profit	24,748	192,406	224,321	(83,506)
Total comprehensive income / (loss) attributable to:				
Owners of the Parent Company	83,131	219,305	181,146	(296,179)
Non-controlling interest	-	-	82,761	(11,916)
Total comprehensive income / (loss)	83,131	219,305	263,907	(308,095)
Basic and diluted loss per share:				
From continuing operations	0.000	0.002	0.003	(0.001)
From discontinued operations	-	-	-	-
Total (loss) / profit per share	0.000	0.002	0.003	(0.001)

CNN

India builds world's tallest railway bridge

SRINAGAR : India's engineering prowess in building the world's tallest railway bridge in Jammu and Kashmir has come in for special mention by the Global TV network, CNN.

The Chenab Rail Bridge, constructed 359 metres (around 109 feet) above the Chenab River in Jammu and Kashmir region, is some 35 metres taller than the Eiffel Tower. The Ministry of Railways has said that the bridge will be open to visitors by the end of December 2023 or January 2024.

The 1,315 metre-long bridge is part of a broader project which aims to make the Kashmir valley accessible by the Indian Railway network. Apart from the Chenab Rail Bridge, The Udhampur-Srinagar-Baramulla Rail Link (USBRL) project also includes what is set to become the country's longest transportation tunnel and Indian Railways' first cable bridge.

For Prime Minister Narendra Modi, the Chenab Rail Bridge and the broader rail link project can be seen as a powerful tool for social integration and political influence, connecting disparate regions with key cities, according to CNN.

Michael Kugelman, director of the South Asia Institute at the Wilson Center said, "The bridge and the greater connectivity it's meant to create will be projected by New Delhi as another big victory for the region's development."

The report published in CNN read, connecting Kashmir with the rest of India by train will significantly boost the region's industrial and agricultural sectors by allowing all-weather rail connectivity between Kashmir Valley and the rest of India.

Previously, the winding 300-kilometre (185-mile) Srinagar-Jammu national highway--which is frequently the scene of car accidents and closes for part of the winter--was the only land route connecting Kashmir with the rest of the nation. -ANI

REGISTERED IN GABON

Oil tanker catches fire, three crew members missing

KUALA LUMPUR: After an oil tanker registered in Gabon caught fire off the coast of southern Malaysia on Monday, three of its crew members were reported missing, CNN reported citing the statement of Malaysian officials.

The search for the missing members is underway by the authorities. The tanker was reported to be on fire at about 4 p.m. local time on Monday, about 37.5 nautical miles northeast of Tanjung Sedili, a coastal community in the state of Johor, according to the Malaysian Maritime Enforcement Agency (MMEA).

The CNN reported the tanker, which had 28 crew members on board, caught fire while travelling from China to Singapore.

"A naval patrol boat was dispatched to the scene to rescue those on board," MMEA added.

The oil tanker was recognised as the MT Pablo by the Maritime and Port Authority of Singapore.

Large black smoke plumes were seen rising into the air and the tanker was seen on video to be on fire. There were other ships nearby, too. If there has been a significant environmental impact, it is not yet evident, CNN reported. ANI

MEN'S TEST RANKINGS

India top Australia to become No.1 Test team in the world

NEW DELHI: The Indian Test team leapfrogged the Australian Test team to become the number 1 Test nation ahead of their upcoming World Test Championship 2023 final.

Australia's reign at the top of the Men's Test Rankings finally came to an end after 15 months with India going past the Aussies ahead of next month's ICC World Test Championship Final.

India taking on Australia in Test cricket has quickly become one of the most exciting rivalries in recent history and the recent rankings reversal sets up the World Test Championship Final perfectly, with the two sides set to write yet another chapter at Ultimate Test on 7 June at The Oval.

Prior to the annual rankings update, Australia were at the top with 122 points with India trailing them by three points (119).

The annual rankings consider all series completed since May 2020, with series completed before May 2022 weighted at 50 per cent and all subsequent series weighted at 100 per cent.

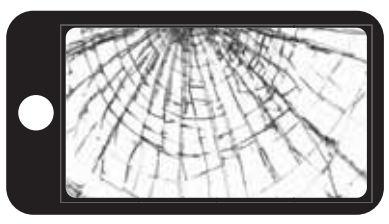
As a result, Australia's home series wins over Pakistan (2-0) and New Zealand (3-0) in 2019/20 were no longer in consideration, while their 4-0 win over England in 2021/22 has its weighting halved. Consequently, Australia's ratings dropped from 121 to 116.

For India, their 2-0 defeat against New Zealand in 2019/20 was no longer in consideration for the rankings, thus giving them a two-point boost from 119 to 121.

Australia rose to the summit of the Test rankings under Pat Cummins' first series as captain as they walloped England 4-0 in the home Ashes in January 2022. A month prior, India themselves were at the top of the rankings before a 2-0 loss to South Africa saw them lose the top spot.

England's upheaval in form under the captaincy of Ben Stokes helps them close the gap to second spot from 13 points to just two. The weightage of their 4-0 Ashes defeat and the 1-0 series defeat away against West Indies have been reduced as well.

The rest of the rankings remain unchanged. -ANI



IT'S NOT SMART ENOUGH TO HELP YOU DRIVE

A TIMES OF OMAN HANDS-FREE DRIVING INITIATIVE

Sultanate of Oman
Ministry of Health

ANNOUNCEMENT

The Ministry of Health invites specialized companies to participate in the following Tenders: -

Tender Ref	Description	Last date for Collection of tender Document	Bid Submission Closing Date on/ Before 10:00 am Sunday	Eligibility	Tender Fee (Non-Refundable)
1596/2023/MOH/NIZH-2	Dismantling, Replacement, Supply, Installation, Testing, and Commissioning of Steam Heated Calorifiers and its accessories at Nizwa Hospital	01/May/2023	25/May/2023	Specialized Companies registered with the General Secretariat of the Tender Board	R.O 25.000 Per set

- Tenders should be submitted on line on https://etendering.tenderboard.gov.om.
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.
- For any Clarification, you may contact via **Telephone: 24402200 , Email id etenderhd@ita.gov.om**

UBAR HOTELS & RESORTS SAOG

UBAR

P.O. Box 1000, Nizwa, Postal Code 611, Sultanate of Oman, Tel: (968) 25431616, Fax: (968) 25431330
Email: info@goldentulipnizwa.com, Website: www.goldentulipnizwa.com www.parkinn.com/hotel-muscat

BOARD OF DIRECTORS REPORT

Dear Shareholders,

On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to present the Un-Audited Consolidated Financial Results of the Company for the period ended 31 March 2023.

Performance Review

For the period ended till 31 March 2023, the Company has generated consolidated revenue of RO 806,557/- which is on the higher side by 7% compared to the last year's revenue of RO 750,527/. In the first quarter, the hotel noticed growth in the leisure segment.

For the same period, the Company has been able to reduce its losses to RO 67,664/- against a net loss of RO 125,330/- of last year.

Like the previous years, 2023 also looks very challenging for the Hospitality and Travel industry, mainly due to high inflation worldwide, the energy crisis, Russia & Ukraine Conflict and high air ticket fare. Now the tourism sector of Oman is heading towards the off-season, and the next two quarters of this year will be really challenging. On the positive side, the Tourism industry is expected to grow in the 4th quarter of 2023. The management team has constantly been reviewing the various steps needed to address the difficult conditions to minimize the losses and improve the liquidity situation. All efforts have been exerted in order to maintain the Company's stability and ensure the continuity of its operation.

During the off-season, leisure segment movement would be minimal. Therefore, both hotels are targeting the corporate and local tourism. They have launched various promotional offers for all segments to increase revenue. All efforts have also been put in place to control the costs in every area and to reduce the overall losses.

Omanization,

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

Future Perspective

The Board is hopeful that the current scenario will show signs of improvement in the coming period, and Oman will witness the increased influx of leisure tourists by the end of the year.

It will continue to remain a desired destination among travelers. The Board assures the shareholders that the Company shall strive and continue to achieve better results in the coming months with the proven, hard, and sincere efforts of Management and its staff.

Conclusion,

The Board looks forward to the continued growth of the tourism industry in the Sultanate of Oman. The Board of Directors, on behalf of the Shareholders, have a great pleasure to extend their profound thanks, loyalty, and gratitude to His Majesty Sultan Haitham Bin Tarik; God Bless Him, for His Majesty's inspiring leadership and wise policies. We are confident that our nation will continue to walk on a path of progress and prosperity under His Majesty's leadership.

Thanking You.

Chairman/Director

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 3' MARCH 2023

	Parent Company		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
ASSETS				
Non-current assets				
Property, Property, plant and equipment	1,680,951	1,802,893	9,549,456	9,919,979
Right-of-use asset	97,253	104,881	97,253	104,881
Loan to a subsidiary	2,362,600	1,440,000	-	-
Margin deposit	83,519	100,000	83,519	100,000
Investment in a subsidiary	4,104,906	4,104,906	-	-
Total non-current assets	8,329,230	7,552,680	9,730,229	10,124,860
Current assets				
Inventories	71,015	76,665	116,737	110,514
Other current assets	31,998	20,921	83,572	95,126
Trade receivables	148,299	155,472	255,557	280,264
Due from related parties	1,112,797	1,522,028	-	-
Other receivables	4,550	4,550	5,550	5,550
Loan to a subsidiary	12,000	360,000	-	-
Cash and bank balances	15,617	20,401	13,465	42,889
Total current assets	1,396,276	2,160,037	474,881	534,343
Total assets	9,725,506	9,712,717	10,205,110	10,659,202
EQUITY AND LIABILITIES				
EQUITY				
Share capital	5,001,750	5,001,750	5,001,750	5,001,750
Legal reserve	759,398	759,398	983,531	983,531
Special reserve	508,515	508,515	508,515	508,515
Replacement reserve	-	-	1,069,761	1,015,839
(Accumulated losses) / Retained earnings	(90,601)	163,806	(1,814,471)	(943,040)
Total equity	6,179,062	6,433,469	5,749,086	6,566,595
LIABILITIES				
Non-current liabilities				
Employees' end of service benefits	191,454	197,182	276,133	272,199
Deferred government grant	69,295	75,963	69,295	75,963
Term loan	2,309,319	1,426,500	2,309,319	1,426,500
Lease liabilities	104,192	73,027	104,192	73,027
Total non-current liabilities	2,674,260	1,772,672	2,758,939	1,847,689
Current liabilities				
Term loan	12,000	360,000	12,000	360,000
Bank overdraft	83,948	198,196	83,948	198,196
Lease liabilities	57,943	40,950	57,943	40,950
Trade and other payables	337,709	384,060	937,037	846,865
Accrued liabilities	369,192	498,348	594,765	773,647
Income tax payable	11,392	25,022	11,392	25,261
Total current liabilities	872,184	1,506,576	1,697,085	2,244,918
Total liabilities	3,546,444	3,279,248	4,456,024	4,092,607
Total equity and liabilities	9,725,506	9,712,717	10,205,110	10,659,202
Net assets per share	0.124	0.129	0.115	0.131

SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FORTHE PERIOD ENDED 31 MARCH 2023

	Parent Company		Group	
	2023 RO	2022 RO	2023 RO	2022 RO
Revenue	421,581	374,640	806,557	750,527
Operating costs	(385,761)	(397,674)	(835,142)	(836,075)
Operating loss	35,820	(23,034)	(28,585)	(85,548)
Finance income	37,872	27,741	-	-
Finance cost	(45,096)	(35,923)	(40,179)	(40,026)
Other income	1,017	180	1,100	244
Profit / Loss before taxation	29,613	(31,036)	(67,664)	(125,330)
Taxation	-	-	-	-
Net and total comprehensive loss for the year	29,613	(31,036)	(67,664)	(125,330)
Attributable to:				
Equity holders of the Parent Company	29,613	(31,036)	(67,664)	(125,330)
Basic and diluted loss per share attributable to equity holders of the Parent Company	0.001	(0.001)	(0.001)	(0.003)

ABRAJ ENERGY SERVICES

Chairman's Report

Dear Shareholders,

On behalf of the Board of Directors of Abraj Energy Services SAOG, I am pleased to present the condensed interim financial statements for three months period ended 31 March 2023.

Company Financial Performance

During the three months ended 31 March 2023, the Company has planned major maintenance activities for some drilling rigs. This is required to be done for ongoing recertification of rig equipment. The majority of the scheduled major maintenance in 2023 is completed in Q1-2023.

As a result of the above, your company:

1. Revenue has decreased compared to Q1 2022 by 3% from OMR 34.4 M to OMR 33.3 M.
2. Profit after tax has decreased by 60% from OMR 6.4 M to OMR 2.6 M as the operating cost increased as a result of major planned maintenance activities and also finance cost had increased by 35% due to the higher benchmark rate of USD LIBOR rate in Q1-2023 compared to Q1 202.

Segment Financial Performances – during Q1-2023 Vs Q1-2022:

1. **Drilling and Workover**
   This segment's revenue decreased by 6.5% during Q1-2023 compared to Q1 2022 from OMR 31.3 M to OMR 29.2 M, although there is no change in the number of rigs and hoists count in Q1 2023. This decreased mainly due to planned major maintenance activities in some rigs, as stated above.
   As a result of the above, Profit after tax for this segment has decreased by 61.8% in Q1-2023 compared to Q1-2022 from OMR 6.2 M to OMR 2.4 M.
2. **Well Services and Others**
   This segment's revenue increased by 30% in Q1-2023 compared to Q1 2022 from OMR 3.2 M to OMR 4.1 M. The increase in revenue is mainly from the fracturing business.
   As a result of the above, Profit after tax for this segment has increased marginally by 4.7 % in Q1-2023, i.e. from OMR 213 K to OMR 223 K.

HSE:

The company HSE performance in Q1 2023 was outstanding as there was no Loss Time Incident (LTI) or major incident in Q1 2023. All Units have achieved unit KPI target score in Q1 2023 as per the set criteria.

Acknowledgements:

On behalf of the Board of Directors, I take this opportunity to express their sincere and deep gratitude to the vision and wise leadership of the country's leader, His Majesty Sultan Haitham bin Tariq for maintaining the sustainable growth and prosperity of the Omani Economy. Abraj Board also appreciates the valuable support and guidance from the various stakeholders such as Government agencies, Shareholders, Clients, Management, Employees, Bankers and Suppliers.

Ayad Al Balushi
Chairman of the Board

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

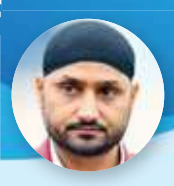
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT

	31 March 2023 (Unaudited) RO'000	31 Dec. 2022 (Audited) RO'000
ASSETS		
Non-current assets		
Property and equipment	193,914	196,106
Right-of-use assets	5,431	5,996
Intangible assets	194	191
Deferred tax assets	581	-
Deferred expenses – non-current	113	119
Advances	1,098	1,180
Total non-current assets	201,331	203,592
Current assets		
Trade and other receivables	35,742	33,974
Advances and prepayments	780	2,895
Deferred expenses – current	62	140
Inventories	20,061	18,605
Bank term deposits	-	18,449
Cash and cash equivalents	3,326	4,120
Total current assets	59,971	78,183
Total assets	261,302	281,775
EQUITY AND LIABILTIES		
Capital and reserve:		
Share capital	77,020	77,020
Legal reserve	9,323	9,062
Retained earnings	45,480	58,539
Total equity	131,823	144,621
Non-current liabilities		
Term loans – non-current portion	55,310	76,953
Deferred income	1,666	1,857
Deferred tax liabilities	4,502	3,775
Employees' end of services benefits	2,029	1,955
Lease liabilities - non-current portion	3,699	4,288
Total non-current liabilities	67,206	88,828
Current liabilities		
Term loans - current portion	19,235	18,841
Lease liabilities - current	1,995	1,958
Trade payables	13,627	15,928
Other payables	23,121	7,489
Deferred income	874	1,027
Income tax payable	3,421	3,083
Total current liabilities	62,273	48,326
Total liabilities	129,479	137,154
Total equity and liabilities	261,302	281,775

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED 31 MARCH (UNAUDITED)

	2023 RO'000	2022 RO'000
Revenue from contracts with customers	33,339	34,420
Cost of sales	(27,130)	(24,012)
Gross profit	6,209	10,408
General and administrative expenses	(1,419)	(1,377)
Other expenses	(98)	(237)
Other income	14	82
Expected credit loss reversal /(charge) on trade receivables	204	(28)
Operating profit	4,910	8,848
Finance costs	(1,864)	(1,379)
Finance income	44	112
Net Finance costs	(1,820)	(1,267)
Profit before tax	3,090	7,581
Taxation	(484)	(1,137)
Profit for the period	2,606	6,444
Other comprehensive income	-	-
Total comprehensive income for the period	2,606	6,444
Earnings per share		
Basic and diluted earnings per share-Baiza	3.4	8.4

QUOTE OF THE DAY



"All eyes will be on Shubman Gill for the next few years. He looks like a perfect timer of the cricket ball. He will play big innings and play for India in multiple formats."

Harbhajan Singh

TODAY'S MATCHES

Lucknow Super Giants VS Chennai Super Kings

2pm, Lucknow

Punjab Kings VS Mumbai Indians

6pm, Mohali

POINTS TABLE

TEAM	P	W	L	NR	NRR	PTS
GT	9	6	3	0	+0.532	12
RR	9	5	4	0	+0.800	10
LSG	9	5	4	0	+0.639	10
CSK	9	5	4	0	+0.329	10
RCB	9	5	4	0	-0.030	10
PBKS	9	5	4	0	-0.447	10
MI	8	4	4	0	-0.502	8
KKR	9	3	6	0	-0.147	6
SRH	8	3	5	0	-0.577	6
DC	9	3	6	0	-0.768	6

CSK: Chennai Super Kings, **DC:** Delhi Capitals, **GT:** Gujarat Titans, **KKR:** Kolkata Knight Riders, **LSG:** Lucknow Super Giants, **MI:** Mumbai Indians, **PBKS:** Punjab Kings, **RCB:** Royal Challengers Bangalore, **RR:** Rajasthan Royals, **SRH:** Sunrisers Hyderabad

DC DEFEAT TITANS IN A THRILLER

Ishant, Khaleel help Delhi Capitals register 5-run win over Gujarat Titans

AHMEDABAD: Fiery spells from Ishant Sharma and Khaleel Ahmed helped Delhi Capitals (DC) successfully defend 130 to register a narrow five-run win over the table-toppers Gujarat Titans in a low-scoring thriller.

Ishant and Ahmed picked two wickets apiece for Delhi in the match held at Narendra Modi Stadium here on Tuesday. GT captain Hardik Pandya's unbeaten 59 and Mohammed Shami's four-wicket haul went in vain.

A collective bowling performance from the DC bowlers, led by Ishant (2/23), saw the away team defend the score. Ishant held his nerve to defend 12 of the last over in yet another thriller after GT pacer Mohd. Shami produced a swing bowling masterclass with his best IPL figures (4-0-11-4).

Chasing 131, Gujarat Titans were dealt with an early blow as Wriddhiman Saha was caught behind off Khaleel.

Hardik Pandya went on the counter-attack in the third over from Khaleel, thumping three fours but GT found themselves two down in the next over as Anrich Nortje had Gill caught at covers off an uppish drive.

Ishant Sharma then castleed Vijay Shankar and reduce GT to 26/3. Kuldeep Yadav came into the attack and cleaned up David Miller (0 off 3).

Hardik brought up the 50-run stand with a powerful pull for a four off Nortje. The skipper then brought up his half-century off 44 balls. Kuldeep bowled another excellent over, giving just five to complete an excellent spell of 4-0-15-1.

With 37 needed off 18, Khaleel returned and struck the first ball to remove Manohar (26 off 33). Nortje started off nailing his yorkers and giving away just three off the first three balls. But he missed his marker as Rahul Tewatia scored three sixes in a row to bring the equation down to 12 needed off the last over.

Warner handed the ball to Ishant for the final over and he gave away just three off the first three balls and then got Tewatia (20 off 7), caught at extra cover as the equation came to 9 needed of 2 balls. Rashid Khan smashed the next one to cover the point where Rossouw stopped it. With 7 needed off the last ball, Ishant bowled a full toss which Rashid sliced over backward point for just two as the DC players erupted in wild celebrations.

MARKET
BUSINESS & FINANCE

OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by July 2023 reaching $78.55, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 12 cents from the price of Monday, which was $78.43. - ONA

MSX DROPS 26 POINTS

Muscat Stock Exchange (MSX) general index (30) lost 26.3 points, comprising a drop by 0.55 per cent to close at 4725.78 points, compared to the last session, which stood at 4752.04 points.

Total loans and financing in Oman rise by 6.8% to reach OMR29.8bn

The private sector's deposits in commercial banks and Islamic windows in the Sultanate of Oman rose by 0.5 per cent to reach OMR17,512.2 million at the end of February 2022 compared to OMR17,419.5 million during the same period in 2022

MUSCAT: Total loans and financing in commercial banks in the Sultanate of Oman increased by 6.8 per cent to reach OMR29,812.2 million by the end of February 2023 compared to OMR27,902.8 million during the corresponding period in 2022, according to the data issued by the National Centre for Statistics and Information (NCSI).

The average interest rate on total credit declined by 1.7 per cent by the end of February 2023.

The private sector's deposits in commercial banks and Islamic windows in the Sultanate of Oman rose by 0.5 per cent to reach OMR17,512.2 million at the end of February 2022 compared to OMR17,419.5 million during the same period in 2022.

The effective exchange rate index of the Omani Rial rose by 7.1 per cent to 114.5 points compared to 106.9 points at the end of the same period in 2022.

The total currency issued by the end of February 2022 declined by 5 per cent to reach OMR1,602 million compared to OMR1,687 million by the end of the corresponding period in 2022.

Meanwhile, the total foreign assets at the Central Bank of Oman (CBO) decreased by 13.2 per cent by the end of February 2023 reaching OMR6,581.7 million compared to OMR7,582.0 million during the same period in 2022.

As far as Broad Money Supply (M2) is concerned, it recorded a rise of 1.8 per cent to reach OMR20,665.6 million compared to the same period in 2022 when the reported M2 stood at OMR20,305.3 million.

On the other hand, Narrow Money Supply (M1) dropped by 0.9 per cent to reach OMR5,721.6 million compared to OMR5,774.6 million during the same period in 2022. -ONA

CENTRAL BANK OF OMAN

Treasury bills worth OMR11mn issued

MUSCAT: The Central Bank of Oman (CBO) raised OMR11 million by way of allotting treasury bills on Tuesday.

The value of the allotted Treasury bills amounted to OMR10 million, for a maturity period of 28 days. The average accepted price reached OMR99.645 for every OMR100, and the minimum accepted price arrived at OMR99.645 per OMR100. The average discount rate and the average yield reached 4.62768 per cent and 4.64417 per cent, respectively.

Whereas, the value of the allotted Treasury bills amounted to OMR1 million, for a maturity period of 91 days.

The average accepted price reached OMR98.750 for every OMR100, and the minimum accepted price arrived at OMR89.750 per OMR100. The average discount rate and the average yield reached 5.01374 per cent and 5.07720 per cent, respectively.

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

It may be noted that the interest rate on the Repo operations with CBO is 5.50 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.00 per cent.

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

UNION OF ARAB SECURITIES AUTHORITIES MEETING

CMA emphasises support for unification of Arab endeavours to face challenges in financial markets

Times News Service

MUSCAT: Confirming its endeavour towards joining the legislative, supervisory and regulatory efforts related to the capital market sector in the Arab region, the Sultanate, represented by the Capital Market Authority (CMA), participated in the 17th meeting of the Board of the Union of Arab Securities Authorities held in Riyadh, Kingdom of Saudi Arabia, on Monday, May 1.

The Sultanate's delegation was chaired by Sheikh Abdullah bin Salem Al Salmi, Executive President of the Capital Market Authority.

The meeting was held within the efforts exerted among member states to enhance cooperation to upgrade the legislative and regulatory levels of Arab financial markets to achieve fairness, competence and transparency, and to work to unify the efforts to reach effective levels of surveillance over the transactions in the markets, in addition to discussing a mechanism for encountering the challenges, changes and developments on the regional and international arenas.

The opening session commenced with the speech of the President of the current session (host), Khaled Al-Hamoud, a member of the Board of Directors of the Saudi Capital Market Authority, the speech of the President of the Union for the sixteenth session, Al Salmi and the speech of the General Secretariat delivered by the Secretary-General of the Union, Jalil Tarif.

Al Salmi pointed out the developments and events in the year 2022, which were reflected in the performance of global financial markets that were affected by the geopolitical changes resulting from the Russian-Ukrainian war and its repercussions on various global economies, as well as the continuing effects of the crisis resulting from the outbreak of the coronavirus.

Al Salmi said in a statement, "The Arab regulators were able, during the year 2022, in cooperation with the financial markets and governments, to work to overcome the impact of the repercussions of various changes and crises in financial markets."

He added the markets continued, during 2022, to achieve significant achievements in the areas of supervision, updating legislation, regulation and enforcement and setting appropriate frameworks and mechanisms to enhance their regulatory capabilities and developing rules for transparency, disclosure, governance, education and awareness to ensure the stability and balance of the financial markets. The member authorities have also been keen to take tangible steps in the areas of development, modernisation, skills development, and upgrading the financial systems that govern their business in line with best international practices and standards, as well as taking the necessary measures to encourage the use of financial technology to serve the capital markets.

He added, "The year 2022, which was the second year of the Union's strategic plan 2021-2025, witnessed important milestones in the framework of implementing the goals and initiatives of the plan. The members of the Union consolidated their presence in the International Organisation of Securities Commissions (IOSCO) with four seats on the board of directors of the organisation including the office of Vice Chairman of the Board of Directors of the organisation and the presidency of the Growth and Emerging Markets Committee (GEMC), which is the largest committee of the organisation, as well as the presidency of the Africa and

Middle East Regional Committee (AMERC) in addition to the office of Vice Chairman of the committee. The past year witnessed close cooperation with several Arab, regional and international institutions.

The board discussed the Union's annual report for the year 2022 and the most important achievements made during the second year of the strategic plan 2021-2025, in addition to reviewing the status of microfinancing.

The board also reviewed the study on the rules and principles of sustainability in non-banking financial markets, in addition to issuing a guiding document on investor rights. The meeting also discussed the issuance of guiding principles on the uses of artificial intelligence and machine learning, and the signing of a memorandum of understanding with the Chartered Institute for Securities and Investment.

BANKING

Bank Nizwa partners with Buna to offer cross-border payments

Times News Service

MUSCAT: Bank Nizwa, the leading Islamic bank and most trusted in Oman, has announced a partnership with Buna, a cross-border payment system fully owned by the Arab Monetary Fund.

This collaboration will enable Bank Nizwa to provide its customers with seamless payments in both Arab and international currencies, within a safe, risk-controlled and transparent environment. Buna currently facilitates payments in four Arab currencies; the UAE Dirham, Saudi Riyal, Jordanian Dinar and Egyptian Pound, as well as two international currencies, the US Dollar and the Euro. It is worth highlighting that Buna is actively working towards expanding its services to include more Arab currencies shortly.

Through this alliance, Bank Nizwa aims to expand its payment capabilities by leveraging Buna's digital platform, offering its clients faster, safer and more cost-effective payment solutions. This partnership aligns with Bank Nizwa's digitalisation strategy, which focuses on using digital innovations to deliver cutting-edge financial services and support the economic and financial integration of the Arab region.

"Our partnership with Buna demonstrates Bank Nizwa's unwavering commitment to driving innovation and digitalisation in the financial industry. By leveraging Buna's state-of-the-art digital platform, we can provide our customers with a seamless cross-border payment experience, whilst also unlocking new avenues for growth and strengthening investment ties with our global trading partners. The collaboration aligns with our digitalisation strategy, which focuses on harnessing the latest advancements in payment technology to deliver innovative financial solutions. At Bank Nizwa, we are dedicated to providing innovative and efficient financial services that cater to the unique needs and preferences of the people," said Khalid Al Kayid, the Chief Executive Officer of Bank Nizwa.

"Bank Nizwa's pact with Buna also underscores our commitment to supporting the economic and financial integration of the Arab region. By facilitating cross-border payments in Arab and international currencies, we are contributing to the growth and development of the regional economy, whilst also helping our customers expand their businesses and reach new markets. We are excited to embark on this journey with Buna and look forward to exploring different possibilities," Khalid added.

Mehdi Manaa, Chief Executive Officer of Buna said, "We are pleased to welcome Bank Nizwa to Buna's network of participants. This collaboration strengthens our efforts to transform cross-border payments and contributes to economic advancement in the Arab world. We look forward to working closely with Bank Nizwa to provide a seamless cross-border payments experience in the region that brings tangible benefits to banks and their customers.

He noted, "At this occasion, I would also like to thank the Central Bank of Oman for its continuous support to Buna."

MARKET

MSX index ends lower

The trading value stood at OMR2,355,751, comprising a surge of 55.1 per cent, compared to the last session

MUSCAT: Muscat Stock Exchange (MSX) general index (30) lost 26.3 points, comprising a drop of 0.55 per cent to close at 4725.78 points, compared to the last session, which stood at 4752.04 points.

The trading value stood at OMR2,355,751, comprising a surge of 55.1 per cent, compared to the last session, which stood at OMR1,519,226.

The report released by MSX pointed out that the market value went down by 0.225 per cent to reach about OMR23.80 billion.

The report added that the value of shares bought by non-Omani investors reached OMR841,000, comprising 35.71 per cent. The value of shares sold by non-Omani investors reached OMR979,000, comprising 41.58 per cent. The net non-Omani investment decreased by 5.87 per cent to OMR138,000. – ONA

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDECIES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,752.19	4,720.01	4,725.78	4,752.04	-26.26	-0.55
FINANCIAL INDEX	7,662.24	7,597.77	7,609.09	7,662.24	-53.15	-0.69
Industry Index	6,334.80	6,274.89	6,298.24	6,336.15	-37.91	-0.60
Services Index	1,771.02	1,755.00	1,767.06	1,760.69	6.37	0.36
MSX Shariah Index	489.25	484.97	486.84	488.87	-2.04	-0.42
MSX TR INDEX	6,247.72	6,205.41	6,212.99	6,247.51	-34.53	-0.55
FINANCIAL TR IDX	8,346.77	8,276.55	8,288.87	8,346.77	-57.89	-0.69
SERVICES TR IDX	1,945.28	1,927.69	1,940.93	1,933.94	6.99	0.36
INDUSTRIAL TR IDX	6,767.14	6,703.14	6,728.09	6,768.58	-40.50	-0.60

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
12,310,919	2,355,751	866	23,803,471,722	13	17	23	53

SHARE PRICE BULLETIN FOR TUESDAY, MAY 2

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000001483	NATIONAL BANK OMAN	513,575	144,905	41	0.280	0.285	0.280	0.285	0.280	0.005	1.786	0.285	0.285	0.287	0.100	463,394,711
OM0000001525	OMAN INVST& FIN.	12,585	1,488	3	0.116	0.119	0.116	0.119	0.118	0.001	0.847	0.119	0.117	0.120	0.100	29,613,150
OM0000001749	OMAN CEMENT	4,367	1,453	3	0.330	0.342	0.330	0.342	0.340	0.002	0.588	0.342	0.330	0.342	0.100	113,158,467
OM0000003224	RENAISSANCE SER.	134,215	52,222	40	0.388	0.390	0.386	0.390	0.388	0.002	0.515	0.390	0.390	0.390	0.100	92,199,900
OM0000001087	OMAN UNITED INSUR.	3,000	810	2	0.270	0.270	0.270	0.270	0.270	0.000	0.000	0.270	0.268	0.270	0.100	27,000,000
OM0000001400	OMAN FLOUR MILLS	7,373	4,276	2	0.580	0.580	0.580	0.580	0.580	0.000	0.000	0.580	0.530	0.580	0.100	91,350,000
OM0000001707	OMAN CABLES INDSTR	50,100	99,950	3	1.995	2.000	1.995	1.995	1.995	0.000	0.000	1.995	0.000	2.000	0.100	178,951,500
OM0000002176	JAZEERA STEEL PROD.	80,000	22,400	4	0.280	0.280	0.280	0.280	0.280	0.000	0.000	0.280	0.280	0.280	0.100	34,971,429
OM0000002226	ALJAZEERA SERVICES	100	26	1	0.259	0.259	0.259	0.259	0.259	0.000	0.000	0.259	0.253	0.259	0.100	15,851,907
OM0000002440	AL SHARQIA INV.	10,000	760	1	0.076	0.076	0.076	0.076	0.076	0.000	0.000	0.076	0.076	0.076	0.100	6,840,000
OM0000003125	GLOBAL INV. H	558,101	36,549	33	0.065	0.067	0.065	0.066	0.066	0.000	0.000	0.066	0.064	0.066	0.100	13,200,000
OM0000003968	OOREDOO	98,143	38,081	18	0.388	0.390	0.388	0.388	0.388	0.000	0.000	0.388	0.388	0.400	0.100	252,566,361
OM0000005005	ALMAHA CERAMICS	524	206	3	0.400	0.400	0.390	0.390	0.390	0.000	0.000	0.390	0.390	0.400	0.100	21,450,000
OM0000003026	OMAN TELECOM	177,368	177,009	25	1.000	1.000	0.992	0.992	1.000	-0.008	-0.800	0.992	0.992	0.996	0.100	744,000,000
OM0000001152	OMAN NAT. ENG.	66,713	7,266	11	0.110	0.111	0.108	0.109	0.110	-0.001	-0.909	0.109	0.109	0.109	0.100	16,350,000
OM0000003398	SOHAR INT. BANK	539,200	56,077	6	0.103	0.104	0.103	0.104	0.105	-0.001	-0.952	0.104	0.099	0.107	0.100	477,366,478
OM0000002796	BANK MUSCAT	2,302,310	622,128	141	0.273	0.273	0.268	0.269	0.273	-0.004	-1.465	0.269	0.269	0.273	0.100	2,019,220,810
OM0000002200	AHLI BANK	41,821	7,130	4	0.174	0.174	0.170	0.170	0.174	-0.004	-2.299	0.170	0.168	0.174	0.100	331,441,769
OM0000002168	AL ANWAR CERAMIC	34,671	11,133	17	0.340	0.340	0.310	0.328	0.340	-0.012	-3.529	0.314	0.314	0.314	0.100	72,160,000
OM0000001533	OMINVEST	224	91	1	0.406	0.406	0.406	0.406	0.422	-0.016	-3.791	0.406	0.402	0.420	0.100	271,356,363
Total	20	4,634,390	1,283,960	359												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000004933	AL SUWADI POWER	462,131	14,435	15	0.031	0.032	0.031	0.032	0.030	0.002	6.667	0.032	0.031	0.032	0.100	22,861,003
OM0000002028	GULF INT.CHEMI.	46,100	4,256	5	0.095	0.095	0.091	0.091	0.087	0.004	4.598	0.091	0.091	0.091	0.100	1,911,000
OM0000008934	ABRAJ ENERGY SERVICES	2,236,839	648,555	190	0.286	0.293	0.285	0.293	0.288	0.005	1.736	0.293	0.293	0.299	0.100	225,668,600
OM0000005963	PHOENIX POWER	772,958	51,674	36	0.065	0.069	0.065	0.068	0.067	0.001	1.493	0.068	0.068	0.069	0.100	99,456,899
OM0000001681	OMAN EMIRATES HO.	52,000	4,058	3	0.079	0.079	0.078	0.078	0.077	0.001	1.299	0.078	0.074	0.079	0.100	9,506,250
OM0000001160	NATIONAL GAS	46,894	5,002	6	0.106	0.107	0.106	0.107	0.106	0.001	0.943	0.107	0.107	0.110	0.100	9,095,000
OM0000002267	GULF MUSHROOM P	58,000	13,332	10	0.229	0.230	0.229	0.230	0.228	0.002	0.877	0.230	0.230	0.230	0.100	10,526,134
OM0000003521	GALFAR ENGINEER.	242,139	48,178	23	0.198	0.199	0.186	0.199	0.198	0.001	0.505	0.199	0.189	0.198	0.100	40,394,303
OM0000001020	OMAN CHROMITE	2,635	8,652	9	3.200	3.300	3.200	3.300	3.300	0.000	0.000	3.300	3.100	3.400	1.000	9,900,000
OM0000001509	DHOFAR INT.	25,893	4,246	3	0.164	0.164	0.164	0.164	0.164	0.000	0.000	0.164	0.160	0.164	0.100	67,116,396
OM0000002374	UNITED FINANCE	167,887	10,072	9	0.060	0.060	0.059	0.060	0.060	0.000	0.000	0.060	0.059	0.061	0.100	21,367,638
OM0000002549	BANK DHOFAR	22,079	3,422	2	0.155	0.155	0.155	0.155	0.155	0.000	0.000	0.155	0.155	0.160	0.100	464,434,473
OM0000002804	ASAFFA FOODS	500	145	1	0.290	0.290	0.290	0.290	0.290	0.000	0.000	0.290	0.281	0.290	0.100	34,800,000
OM0000004420	BANK NIZWA	290,739	27,902	24	0.095	0.096	0.095	0.096	0.096	0.000	0.000	0.096	0.093	0.096	0.100	214,747,491
OM0000004735	SEMBCORP SALALAH	79,642	7,964	7	0.100	0.100	0.100	0.100	0.100	0.000	0.000	0.100	0.100	0.100	0.100	95,457,195
OM0000004768	MADINA TAKAFUL	37,733	3,230	7	0.086	0.086	0.085	0.086	0.086	0.000	0.000	0.086	0.085	0.086	0.100	15,050,000
OM0000004925	ALBATINAH POWER	182,909	5,670	13	0.031	0.031	0.031	0.031	0.031	0.000	0.000	0.031	0.030	0.031	0.100	20,921,510
OM0000007084	MCT DESALINATE	6,329	608	2	0.096	0.096	0.096	0.096	0.096	0.000	0.000	0.096	0.096	0.000	0.100	14,932,838
OM0000007910	AMAN REAL ESTATE	300	30	1	0.099	0.099	0.099	0.099	0.099	0.000	0.000	0.099	0.096	0.099	0.100	19,800,000
OM0000008868	THE PEARL REIF	100,000	11,900	3	0.119	0.119	0.119	0.119	0.119	0.000	0.000	0.119	0.119	0.127	0.100	50,547,655
OM0000004248	SMN POWER HOLDING	301,941	27,609	24	0.092	0.092	0.091	0.091	0.092	-0.001	-1.087	0.091	0.091	0.091	0.100	18,166,840
OM0000001772	ALANWAR INVESTMENT	522,000	43,528	17	0.084	0.084	0.083	0.084	0.085	-0.001	-1.176	0.084	0.083	0.084	0.100	16,800,000
OM0000001590	MUSCAT FINANCE	160,000	9,500	6	0.059	0.060	0.059	0.060	0.061	-0.001	-1.639	0.060	0.060	0.060	0.100	18,428,780
OM0000003661	VOLTAMP ENERGY	545	62	2	0.112	0.115	0.112	0.115	0.117	-0.002	-1.709	0.115	0.115	0.120	0.100	9,361,316
OM0000004776	TAKAFUL OMAN	6,532	307	1	0.047	0.047	0.047	0.047	0.048	-0.001	-2.083	0.047	0.047	0.047	0.100	11,750,000
OM0000001418	RAYSUT CEMENT	48,000	7,880	4	0.165	0.165	0.164	0.164	0.168	-0.004	-2.381	0.164	0.164	0.164	0.100	32,800,000
OM0000001566	OMAN FISHERIES	105,700	7,677	13	0.075	0.075	0.070	0.070	0.075	-0.005	-6.667	0.070	0.068	0.075	0.100	12,745,488
OM0000003141	Barka Water and Power	200	35	2	0.176	0.176	0.176	0.176	0.195	-0.019	-9.744	0.176	0.000	0.177	0.100	28,160,000
Total	28	5,978,625	969,929	438												

MINISTRY OF ENERGY AND MINERALS

Energy Ministry organises first safety forum for mining sector leaders

MUSCAT: Acting in cooperation with the Oman Energy Association, the Ministry of Energy and Minerals organised the first safety forum for mining sector leaders. The forum saw the participation of representatives of more than 40 companies and entities specialised in the mining, health and safety sectors.

The opening ceremony of the one-day forum was held under the auspices of Mohsin bin Hamad Al Hadhrami, Undersecretary of the Ministry of Energy and Minerals.

At the outset of the forum, Al Hadhrami said that the ministry accords attention to the system of health and occupational safety in various sectors under its supervision. This system represents an essential pillar in the facilities of the ministry, he added.

Al Hadhrami pointed out that the ministry espouses all necessary measures for consolidating the practice of risk management at the highest level to protect workers, the environment and society at large.

The forum focuses on health and safety specialisations and mining engineering. It mainly aims to highlight the importance of health and safety in the mining work environment and urge companies to take all necessary precautions for implementing the "Health and Safety Guide" drafted by the ministry.

During the forum, emphasis was laid on activating the above-mentioned guide in mining sites over the next five years with the prime aim of avoiding work accidents. -ONA

IMF REPORT

Asia-Pacific to grow 4.6% in 2023; India, China to contribute half of global growth

NEW DELHI: Growth in the dynamic Asia-Pacific region is projected to increase to 4.6 per cent this year from that of 3.8 per cent recorded in 2022, according to the International Monetary Fund (IMF) which stated that the growth will be largely led by India and China.

In its Regional Economic Outlook - Asia and Pacific report released on Tuesday, the Washington-based fund said the region would contribute around 70 per cent of global growth.

"Asia and Pacific will be the most dynamic of the world's major regions in 2023, predominantly driven by the buoyant outlook for China and India," the IMF report said, adding that the two largest emerging market economies of the region are expected to contribute around half of global growth this year, with the rest of Asia and Pacific contributing an additional fifth.

"Asia's dynamism will be driven primarily by the recovery in China and resilient growth in India, while growth in the rest of Asia is expected to bottom out in 2023, in line with other regions," it added.

Meanwhile, IMF said 2023 looks to be a challenging year for the global economy, with global growth decelerating as the effects of monetary policy tightening (through consistent interest rate hikes) and Russia's war in Ukraine continue to weigh on economic activity. -ANI

RESORT

Explore the wonders of ocean conservation at Ozen Life Maadhoo

MUSCAT: Oceans play a major role in shaping our future and mitigating the impact of climate change. Guests at Ozen Life Maadhoo, have the spectacular opportunity to forge that future by participating in the resort's marine life and coral conservation initiatives in a safe and sustainable way, guided by renowned marine biologist Nuria Camps Suarez.

The activities that guests can experience at Ozen Life Maadhoo include something for everyone – such as an interactive coral conversation with Suarez, coral reef activities for children at the dedicated Kids Club, and guided snorkeling to the property's coral frames to learn more about its coral conservation efforts.

One of the ways in which at Ozen Life Maadhoo is enhancing these efforts is through its collaboration with Parley, an organization that works to protect the marine environment from plastic pollution and other threats. Parley's collaboration with at Ozen Life Maadhoo aims at help accelerate the resort's marine conservation projects with simple steps, increased education and teamwork.

"The ocean is vital to the survival of humanity, and marine conservation and awareness are crucial for its protection. There is no better place to initiate such action than the at Ozen Life Maadhoo, with its breathtaking views and diverse marine life," said Suarez, who oversees

the resort's ambitious coral reef restoration projects.

"We currently have three spots with different coral nursery structures where we are focusing our coral conservation efforts, and the aim is to plant as many fragments as we can. Enabling guests to participate in and learn more about these conservation activities is an exhilarating experience that sets a benchmark for eco-tourism in the Maldives," she said.

The first coral conservation area is a spot that guests of the property's water villas can easily swim to and comprises six metal frames and bottle nurseries. The second spot called the Coral Garden, is made of 18 metal frames – with the final frames added during a special International Women's Day event earlier this year, where hotel guests created a coral frame of the iconic symbol of femininity out of old staff bicycle wheels and other recycled materials. The third coral conservation location is being developed around the resort's iconic M6M underwater restaurant, which guests will be able to view during mealtimes.

Every Tuesday, Suarez also hosts an interactive coral talk for guests at the resort, explaining how their simple actions can help preserve the reefs. A similar talk with animated videos and a coral-building simulation takes place for children at the Kids Club.

As a priceless gift, oceans offer humanity the scope to work together to preserve its fragile beauty. Thanks to its forward-looking marine conservation projects, at Ozen Life Maadhoo allows its guests to do exactly that – highlighting how the resort cares deeply about marine life, leaving guests with a more meaningful travel experience that will stay forever in their cherished memories.

GARTNER FORECAST

Worldwide public cloud end-user spending to reach nearly $600bn in 2023

DUBAI: Worldwide end-user spending on public cloud services is forecast to grow 21.7 per cent to total $597.3 billion in 2023, up from $491 billion in 2022, according to the latest forecast from Gartner, Inc.Cloud computing is driving the next phase of digital business, as organisations pursue disruption through emerging technologies like generative artificial intelligence (AI), Web3 and the metaverse.

"Hyperscale cloud providers are driving the cloud agenda," said Sid Nag, Vice President Analyst at Gartner. "Organisations today view cloud as a highly strategic platform for digital transformation, which is requiring cloud providers to offer more sophisticated capabilities as the competition for digital services heats up."

"For example, generative AI is supported by large language models, which require powerful and highly scalable computing capabilities to process data in real time," added Nag. "Cloud offers the perfect solution and platform. It is no coincidence that the key players in the generative AI race are cloud hyperscalers."

All segments of the cloud market are expected to see growth in 2023.

LIFESTYLE

WHEN, HOW DO ATHLETES SEEK MENTAL HEALTH CARE?

A more rigorous study strategy could help better understand athletes' experiences with mental health support, as well as their attitudes towards these programmes.

Experts at the University of Birmingham's School of Sport, Exercise and Rehabilitation Sciences, plan to assess current studies on athletes' mental health help-seeking, suggesting that research to consolidate existing knowledge was a necessary next step. Athletes are less likely to seek help for mental health issues than non-athletes, and can also face challenges including a lack of access to services or previous negative experiences when seeking help.

While researchers understand the sources of support available - including those available in healthcare, sporting contexts and higher education systems, how athletes access these and their experience of them is less well understood.

Since athletes' help-seeking for mental health is a relatively new area of research, a review of existing studies that could inform future research directions would be an important next step as new evidence is emerging continually.

The protocol, published in BMJ Open, outlines plans for a scoping review, leading to clearer identification of gaps in the knowledge base and suggestions for further research.

Kirsty Brown, who led the research, said: "Athletes are known to have similar rates of issues such as anxiety, depression and eating disorders as the general population, yet they have lower rates of help-seeking for mental health. It's likely, therefore, that a significant proportion of athletes are not getting the help they need and so it's really important that we understand how and when athletes are looking for help, and what their experience of using services is."

The BMJ protocol sets out clear stages for a comprehensive programme of research which includes an investigation of how easy athletes believe it is to access services; how willing they are to seek out support and whether the preference would be to get help from inside the sport environment or turn to coaches for help. -ANI

IN PICTURES

International Dance Day
Artists perform to celebrate the International Dance Day in Mexico City, on April 29, 2023. Photo:Xinhua

Inauguration of Plaza Mahatma Gandhi
External Affairs Minister S. Jaishankar addresses the inauguration of Plaza Mahatma Gandhi, in Santo Domingo on Saturday. ANI Photo

Mass wedding function
Brides and grooms take part in a mass wedding ceremony in Bhopal, capital of India's Madhya Pradesh state, on April 22. Xinhua

Icebreakers Festival
Tugboats perform in the waters of the Neva River during the Icebreakers Festival in St. Petersburg, Russia on April 30, 2023. The traditional Icebreakers Festival started on April 29. Photo: Xinhua

Merapi volcano erupts
Mount Merapi volcano spews volcanic materials, as seen from Srumbung village in Magelang, Central Java, Indonesia on May 1, 2023. Photo: Xinhua

Day of War Veterans
Soldiers march during a ceremony marking the Day of War Veterans in Bucharest, Romania, on April 28, 2023. Photo: Xinhua

FEATURES

SAVING LIVES

WITH EARLY WARNING SYSTEMS

The UN wants every person on the globe to be covered by early warning systems within the next five years. What are they and how do they work?

As the climate warms, increasing the frequency of extreme weather events such as heat waves, cities including Santiago de Chile, Los Angeles and Melbourne, have taken the step of appointing so-called chief heat officers. Their job is to find ways to protect citizens from the dangerous effects of extreme heat.

Eleni Myrivili, who got the ball rolling in Europe when she was appointed to the role in Athens, Greece, says awareness around natural disaster risks is key. In that spirit, two years ago, she and her team began categorizing heat waves in terms of their effect on human health.

"We now have a way of predicting the types of heat waves that are going to come next week, whether they're particularly dangerous for people or not so dangerous," she said.

Once it's apparent how bad a heat wave is going to be, those most at risk are told how to stay safe.

The initiative, which has since spread to other countries and cities, ties in neatly with a recent UN announcement to invest $3.1 billion to ensure everyone on the planet is covered by early warning systems by 2027.

"The idea behind the mission is that every person who loses their life due to weather, water, climate or related environmental hazards is one too many," said Johan Stander, director of the World Meteorological Organization (WMO) Services Department.

What are early warning systems and how do they work?

Given the different weather extremes that require early warnings, and the endlessly varying sets of personal circumstances to be taken into account, there is no one single fix for getting people out of harm's way.

But Kurt Shickman, director of extreme heat initiatives at the Washington-based climate resiliance foundation Arsht-Rock Center says messaging is key, "because there is a lot people can do with their own behavior to keep themselves safer."

Radio, TV and SMS can be powerful communication channels, according to the International Telecommunications Union (ITU), the UN agency for information and communication technologies. And text messages can even be targeted to specifically reach those in at-risk areas. But with more than 2.7 billion people on the planet still offline, such channels can only go so far.

"That's a great concern," said Cosmas Luckyson Zavazava, Director of ITU's Telecommunication Development Bureau. "Out of the world's 46 least developed countries, 26 are in Africa. And these are huge countries where people live in remote areas and it's difficult to reach them as they are lagging behind in terms of connectivity."

He says one solution is to launch satellites, especially low Earth orbit (LEO) ones, which are more affordable and make it possible for populations even in remote areas to be covered by a signal.

ITU is also betting on a multi-hazard approach which makes use of whatever is available. In many isolated places across the world, church bells, loudspeakers and sirens are still used as backup warning systems, for instance.

Back in Athens, the message about coming heat waves is spread via social media, telephone hotlines and an extreme heat app that's now also being used in Milan, Paris and Rotterdam.

"Our app Extrema Global shows you your personalized risk, depending on where you are in the city and your age and your gender and whether you have preexisting conditions," Myrivili said. "It also tells you on the map where to go to take cover, where the cool spots are around you."

Bangladesh built storm-resistant shelters ahead of time

Letting people know where they can take shelter is important. As is building them. One country that has excelled in that field is Bangladesh.

Scarred by the 1970 Bhola cyclone — the deadliest recorded in human history — that killed as many as half a million people, the South Asian country has gone from 42 shelters in the seventies to more than 12,000 today.

And that has paid off. When Cyclone Amphan hit in 2020, it claimed the lives of 128 people across India, Bangladesh and Sri Lanka. By comparison, almost 200 people died in Germany when major floods ravaged the country one year later. The rains were less heavy, the region much less populated and less low-lying, yet there were more fatalities.

"Bangladesh is streets ahead of any other country in the world in improving its ability to manage the risks of natural disasters," Saleemul Huq, director of the International Center for Climate Change and Development (ICCAD) and one of the world's leading experts on climate adaptation, told DW.

"We can typically warn and move 2 to 3 million people every time there's a cyclone warning and the deaths have come down very significantly."

Storm fatalities in Bangladesh have dropped from six figures to double digits in the space of a few decades.

More data, digitalization and local expertise needed

Early warning systems assess risks using meteorological data. The problem is that this can only be done successfully when weather data is openly shared among all member states, according to Stader.

"Weather systems move across borders. Our infrastructure and data from the ground is extremely important," he said.

In 2021, the WMO made a resolution that the meteorological services in UN countries have to share their weather information. But not every country has its own data — at least not digitalized. In Tajikistan, for example, a century's worth of weather data only exists on paper.

"Digitization of historic data is not an easy task," Stader said, but added that doing so could provide more precise weather forecasts or be applied to climate modeling.

What to do with the data when it's there?

In order to help experts improve the overall analysis of meteorological data with a view to predicting weather events, the WMO has opened regional centers that provide acces to training in severe weather forecasting.

But Zavazava says it is also important to offer the general public regular training and drills so they know how to interpret different signals and how to find the nearest escape routes or shelter.

"Once, an alarm was given through a siren and it was very musical. The small kids in the community were dancing, thinking that it's music when in fact it was an alert, but people didn't know and so they didn't seek shelter," Zavazava recalled.

"So we have to design alarms in a way that they irritate. The alarm also needs to be followed by a message in the local language explaining the next steps. That will automatically save lots of lives."

-DW

$3.1 billion

The cost of investment will be funded by the United Nations to cover the early warning system initiative in 2027.

ROUND-UP

Bank Muscat showcases its services at Forum for Persons with Disabilities

The bank employees introduced visitors to many services tailored specifically for the benefit of the disabled as well as job opportunities at the bank for disabled persons

MUSCAT: The first Forum for Persons with Disabilities organised by the Ministry of Social Development has been witnessing a large turnout of visitors from government and private institutions, non-governmental associations, persons with disabilities and their families, school students and services centres working for the welfare of persons with different types of disabilities.

The attendees also visited the Bank Muscat stall in large numbers to learn more about the banking services and facilities provided to this important segment of society.

During the event, which is taking place at the Oman Convention and Exhibition Centre from May 1-3, 2023, bank employees introduced visitors to many services tailored specifically for the benefit of the disabled as well as job opportunities at the bank for disabled persons. They also took the time to explain more about how the bank is utilising modern technology to provide better services. The bank's participation highlights its pioneering role and its keenness to support Oman's Renaissance by integrating different segments of society in playing their role in strengthening the national economy.

On this occasion, Hamza Abbas Al Ajmi, Deputy General Manager – Credit, Bank Muscat, said, "Bank Muscat's participation in this forum highlights its leading role in enabling the disabled to play their part in society and underscores the initiatives implemented by the bank. The bank will continue to develop and offer new services and products for the welfare of the disabled at all its branches across the Sultanate. It may be noted that Bank Muscat has several achievements to its credit in this regard including the launching of the first ATM in Oman for persons with visual disabilities, on the premises of the Al Noor Association for the Blind. It has also been taking great efforts to ensure that its staff are trained in Arabic Sign Language and available at different branches to better serve customers with hearing and speech impairments. The bank also continues to partner with associations serving the disabled by providing assistive devices to those in need."

As part of its keenness to provide banking services and facilities to different segments of society, the bank organised sign-language training for more than 200 of its employees in cooperation with the Omani Association for the Hearing Impaired. Bank Muscat continues to be keen to strengthen its pioneering corporate social responsibility in this area. The bank has also previously provided wheelchairs and electrically-operated beds to the disabled and Braille Sense devices and special laptops to students with visual disabilities at Sohar University. It has also supported the Al Aman Rehabilitation Centre and the Al Wafa Centre for the Rehabilitation of Children with Disabilities. These efforts are a part of the bank's initiatives in the field of Corporate Social Responsibility in helping persons with disabilities to integrate into society and contribute to the development of the country.

As part of its continued efforts to provide enhanced banking services to persons with disabilities, the bank is comprehensively upgrading 11 conventional banking branches and 9 Meethaq Islamic branches across the Sultanate of Oman. Also, its m-Banking app has been updated to allow screen reading in Android and iOS, which can assist persons with visual disabilities. Bank Muscat is also implementing best practices on social media, promotional campaigns and emailers including describing images and videos with alternative text. Hence people with disabilities can easily identify the published multimedia. This reflects the bank's keen efforts to create a convenient and accessible environment for the disabled in Oman.

QUALITY EDUCATION

ABQ announces scholarship programme for new school year

The scholarships will be awarded to students whose academic performance throughout the year demonstrated remarkable consistency at the highest level of achievement

MUSCAT: In ABQ's ongoing quest to offer quality education and to reward academic excellence, Oman's leading K-12 operator is offering 12 academic scholarships for the 2023-2024 school year at any of their three premium international schools (ABQ Azzan Bin Qais in Madinat Sultan Qaboos, ABQ Seeb and ABQ Sohar).

The scholarships will be awarded to students whose academic performance throughout the year demonstrated remarkable consistency at the highest level of achievement.

ABQ Education Group CEO, Humayun Kabir, explained, "Education is the foundation of success, but the cost of tuition, and other educational expenses can add up quickly, making it difficult for many families to afford excellent education. However, ABQ is committed to helping twelve students pursue their academic dreams by offering a range of scholarships for the 2023-2024 academic year."

ABQ is currently accepting online applications for the scholarship programme and entries close on Monday, May 15.

ABQ Education Group Chief Learning Officer, Sigve Austheim, elaborated, "Three scholarships are available per grade from Grade 9 to 12 for the following courses: IGCSE Grade 9, IGCSE Grade 10, GED Grade 11, GED Grade 12, AS Level Grade 11 and A Level Grade 12. The scholarships are offered to both ABQ and non-ABQ students and are awarded in the form of a 100% waiver of tuition fees. Each scholarship is valid for two academic years, except for those given for Grade 12, which are one-year scholarships."

Kabir added, "We believe that education is a powerful tool that can transform lives, and we are committed to making it accessible to the most deserving students. By offering these scholarships, we hope to empower future leaders and change-makers who will have a positive impact on society."

Applying for ABQ's Merit Scholarships is easy. The first step is to check the eligibility criteria, application requirements and terms and conditions outlined on the group's website.

Late applications will not be accepted, so it is essential to apply well in advance of the deadline. Once the application period has closed, the scholarship panel will review all applications and select the most deserving candidates based on the eligibility criteria and other factors to proceed to the following rounds.

The successful students will be notified on Tuesday, 13 June, to attend an official award ceremony on Wednesday, 14 June.

Kabir concluded, "Students, do not miss out on this amazing opportunity to invest in your future."

SOCIAL RESPONSIBILITY

New India Assurance organises blood donation drive

MUSCAT: As part of the national and social responsibility, a blood donation drive in association with the Department of Blood Banks Services (DBBS) of the Ministry of Health was organised by the New India Assurance at its head office premises in Muscat on April 26.

V V Raghavan, COO of the New India Assurance, led the blood donation drive by being the first donor and followed by the staff and their family members. It was a successful drive, unique for the event was the active participation and voluntary blood donation by the female staff members.

New India thanked all the volunteers who donated blood and especially the medical team of DBBS of the Ministry of Health. New India has committed to making it an annual event and adding it as a part of the calendar of events.

OFFER

Own Kia Sportage and get a chance to scratch and win Kia Pegas or Kia Niro

MUSCAT: Customers looking forward to owning a Sportage can get a chance to win a Kia Pegas or Kia Niro through Scratch & Win offer. Also, Scratch & Win up to 20 percent off on new Kia vehicles and periodic service up to 100,000km. Additionally, get 1 Year Insurance and Cash Gift. (Conditions apply. For details please visit any Kia showroom.) The campaign will end on May 11.

The Kia Sportage with its stylish design underlines a brand new era in design, which is attractive and stunning. The fifth-generation Sportage moves to the next level in design, while paying homage to its rich heritage. The Sportage has Kia's modern signature Tiger Nose grille – that acts as the visual focal point of the car – LED DRLs (daytime running lamps), which in turn create solid boundary lines for the striking LED head lamps. At the rear, the all-new Sportage maintains strong road presence with a muscular swooping fastback design that flows into the rear lamps, allowing the SUV to personify strength and stability. Depending on spec and model, the 2023 Sportage rides on 17-inch, 19-inch choice of different alloy designs, colours and finishes.

In terms of interior space and comfort, the Sportage offers a unique high-tech environment that is visually impressive, as well as spacious and intuitive. Throughout the cabin, the highest quality materials that are opulent to touch have been used, while dynamic and vibrant colour options add vibrancy and energy. Fully immersive, in-car sound is delivered to the occupants via an 8" audio display system and steering audio control. The Sportage is also equipped with rear AC vent, Bluetooth with voice recognition, Android auto and car play, drive mode select, remote engine start, paddle shifter and more.

Powering the Sportage is a comprehensive range of powerful, responsive and efficient powertrains. A 2.0 RVC 4WD with Nu 2.0 MPI churning 157 hp at 19.5 kg.m torque. This is paired to a 6-speed AT. The Sportage is also available as 1.6T 2WD SRF, 1.6T 2WD SPL and 1.6T 4WD SPL with Gamma 1.6T GDI with 176 HP and 27 kg.m. torque. These are paired to a 7-speed DCT.

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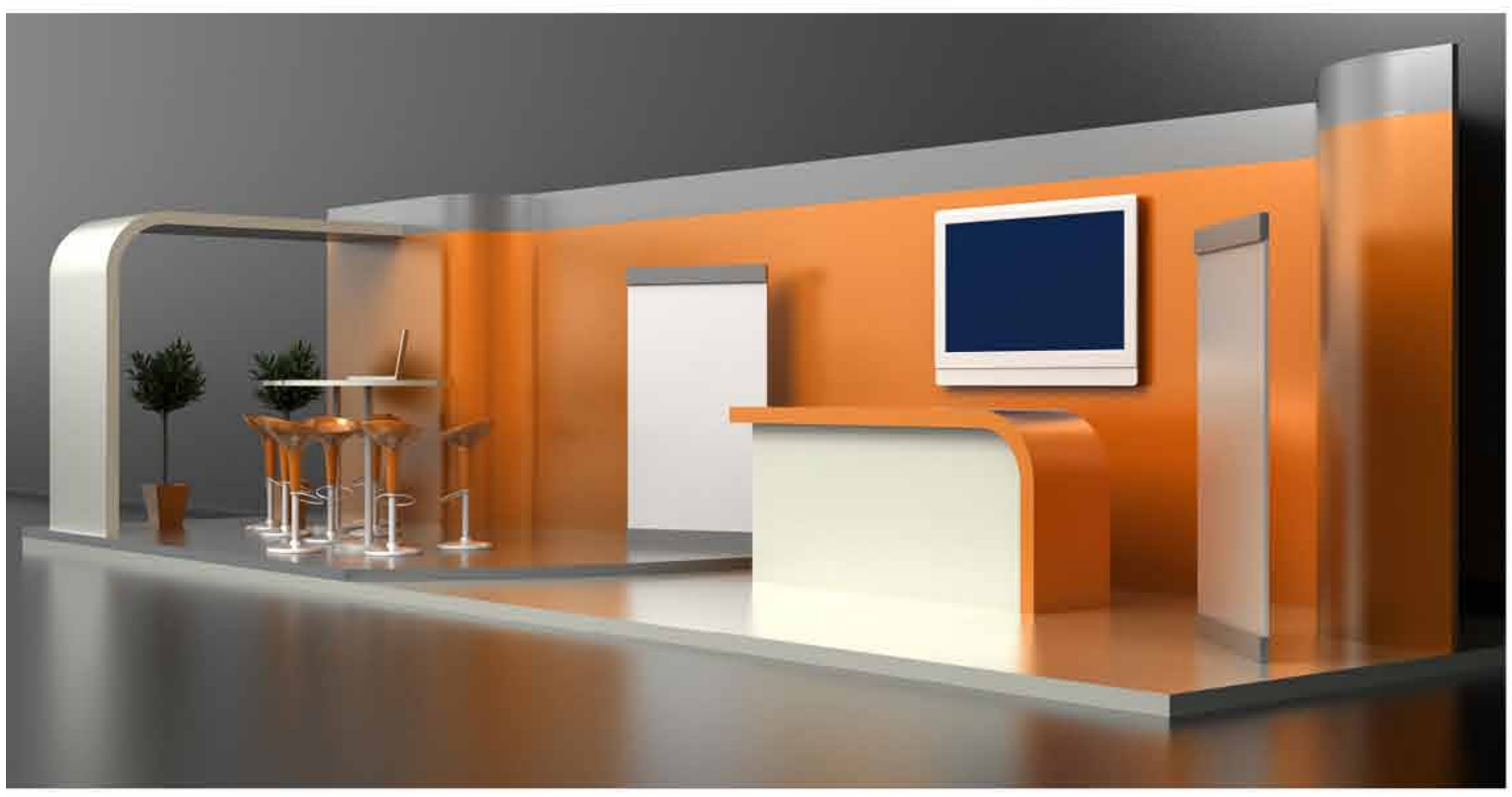

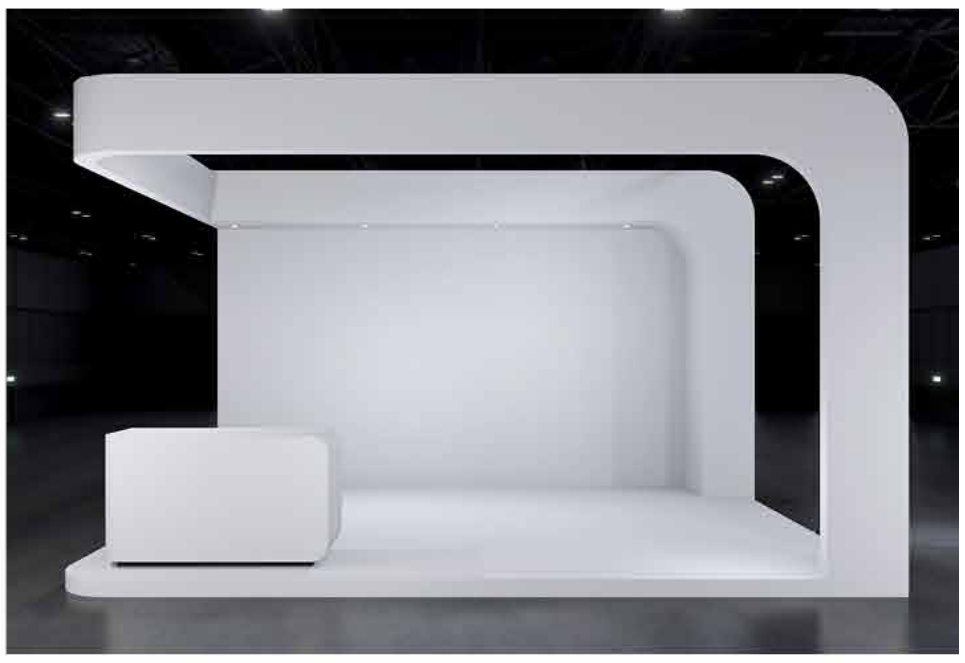

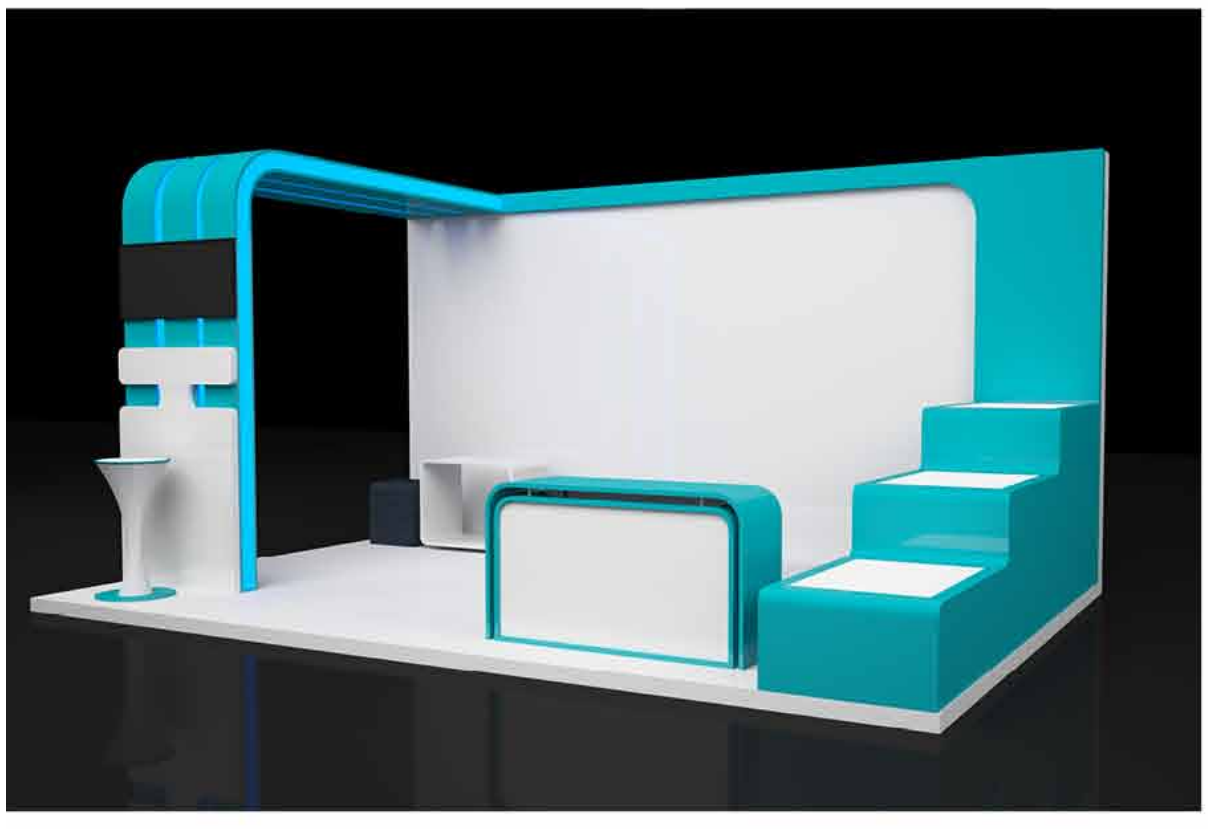

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