

**HIS MAJESTY THE SULTAN
CONDOLES EMIR OF KUWAIT**

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to Sheikh Nawaf Al Ahmed Al Jaber Al Sabah, Emir of Kuwait on the death of Sheikhha Shuaa Salim Al Hamoud Al Sabah. In the cable, His Majesty expressed his heartfelt sympathies, praying to Allah the Almighty to rest the deceased's soul in peace in paradise and grant her family patience. - **ONA**



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Visit Shinas,
Al Batinah's
coastal town

A4

DUBAI MERCANTILE EXCHANGE

Oman oil price at a new high, tops \$125

Times News Service

MUSCAT: The price of Oman oil (May Delivery 2022) on Monday surged ahead by \$16.29 to reach \$125.16, with the closing price at \$108.87.

"The average price of Oman oil (March Delivery 2022) has stabilised at \$83.62 per barrel, \$10.48 higher than February Delivery 2022," the Dubai Mercantile Exchange (DME) said.

Brent price to hit \$200

The price of Brent crude oil could shoot up to as much as \$200 if the markets lose five million barrels of Russian oil, according to experts.

"If the West cuts off most of



Russia's energy exports, it would be a huge shock to global markets," Ethan Harris, chief economist at Bank of America said, adding that it could also lead to a decline in global economic growth.

The price of Brent rose by \$12.73

and was trading at \$130.84 a barrel on Monday. It rose by 10 per due to fears of US and European ban on Russian oil and delays in Iranian nuclear talks. The benchmark US crude was up nearly \$9 to reach over \$124 a barrel.

According to a media report, the surge in oil prices followed a warning from Russian President Vladimir Putin that Ukrainian statehood was imperilled as Russian forces had battered strategic locations in the country.

Gas tops \$4 per gallon on average. In Monday's trading, the price of regular gas broke \$4 per gallon (3.8 litre) mark across the US for the first time since 2008.

During the first full of Russia's invasion of Ukraine, the price of regular gas rose by almost 41 cents. This represents the second largest jump in average national prices within a week, according to Gas Buddy, a Boston-based gas monitoring website.

TOP THREE INSIDE STORIES

OMAN Indian schools likely to go for shift system

1 Students enrolled in Indian schools in Oman are likely to be split into shifts if their classrooms do not have enough space for all of them, till the precautions to prevent the spread of COVID-19 continue. **>A3**

WORLD Ceasefire in Mariupol, Kharkiv, Sumy, Kiev

2 The Russian armed forces announced a ceasefire from 10:00 am (07:00 GMT) for the residents of Ukraine capital Kiev, Mariupol, Kharkiv, Sumy to leave the cities, local media reported. **>A7**

MARKET Pact signed to set up 'green buffer zone'

3 The Public Establishment for Industrial Estates (Madayn) has signed a cooperation pact with Oman India Fertiliser Company (Omifco) to set up a 'green buffer zone' at Sur Industrial City. **>B2**





**Scan this QR code
to watch the
interview with
Dr Zaid Al Hinai**



OMICRON CAUSED MORE HOSPITALISATIONS AMONG CHILDREN



Five-fold rise in number of hospitalisations among children compared to earlier waves

MADIHA ASIF

madiha@timesofoman.com

MUSCAT: The Omicron variant of COVID-19 caused a five-fold increase in the number of hospitalisations among children in the Sultanate, according to a specialist on infectious diseases.

Meanwhile, Oman logged 335

new cases of coronavirus on Monday.

This brings the total number of positive COVID-19 cases to 385,153 in the Sultanate.

Speaking exclusively to TTV on its weekly show, T-Talk, that airs every Wednesday at 8pm on all social media platforms of *Times of Oman*, Dr Zaid Al Hinai, Assistant

Professor and Consultant Paediatrician on Infectious Diseases at Sultan Qaboos University (SQU) said there was a lot more spread among children during the Omicron wave. This had led to the creation of a Covid ward for children at the Sultan Qaboos University Hospital (SQUH).

"There were five times more hospitalisations among children during the Omicron wave compared to the two earlier waves. At SQUH, we used to have just two or three children with COVID during the earlier waves. Now, we are taking about 18 to 20 children. "We had to open a children's ward and it is filled up," he said.

Recovery rate

It's not the severity of the infection that Al Hinai was talking about. But the number of hospitalisations among children just shot up. "In fact, the recovery rate among children is quite high and death is very rare among children. Most children do very well and recover from the illness," the doctor said.

Other complications, although not falling into a pattern, but occurred generally among children, was breathing difficulties, pneumonia, ear infections, etc.

"Some children have respiratory infections leading to difficulty in breathing. Although this is not

very common, these complications do occur. Such cases do well in the hospital with supportive care.

"Some children develop diarrhoea and get dehydrated, some may get an invasive bacterial infection that tends to weaken our natural immunity leading to pneumonia, ear infection, sinusitis, etc," he said, adding that such symptoms manifest themselves after any viral infection, including COVID.

Sounding a note of caution, the doctor said if your child is worsening or having a high fever, he/ she needs to be examined by the doctor. "However, there is no need to panic. In general, children do very well," he added.

TRIBUTES

Gritty women who helped fight COVID-19

INTERNATIONAL WOMEN'S DAY

Times News Service

MUSCAT: Women medical professionals in Oman have shared their experiences on what it was like to help those who were admitted to hospital for COVID-19 as well as when they themselves were infected with the disease.

On the occasion of International Women's Day, *Times of Oman* spoke to three women in the country who faced the pandemic...and won.

Sobhi Ann John, Hospital employee

The coronavirus, of course, does not distinguish between those who work in hospitals and those who are admitted there. After being blessed with a baby boy on

21 June, 2021, Sobhi Ann John contracted COVID a few days later, and tested positive for the virus on the 26th.

While the other members of her family were able to shake off COVID with minor symptoms, the virus showed her little mercy: Just three days after undergoing her C-section to bring her little bundle of joy into the world, Sobhi, an employee of Al Hayat Hospital, was rushed back into intensive care where she spent 12 days alone, fighting a bitter battle against the dreaded disease. Even during her darkest hour, however, there was someone who did not leave her side.

"It is often said that God comes to us in disguise and that is what happened to me as well," she said. "I had a severe urinary sepsis along with continuous vomiting,



Sobhi Ann John, Hospital employee at Al Hayat Hospital

severe diarrhoea, and to make it worse, bilateral pneumonia."

Her constant vomiting also caused intense pain to her C-section incision, and the virus had debilitated her to such an extent that she could not get up from her bed.

Despite Sobhi believing she had seen her family and held her

newborn son in her hands for the last time, her well-wishers sent a continuous stream of positive messages, assuring her that she indeed had the fortitude to overcome COVID.

"I told myself I would not give up, because I wanted to go back home and be with my newborn," she recalled. "On the eighth day of my admission, the medicines I was administered finally began working and I showed signs of improvement."

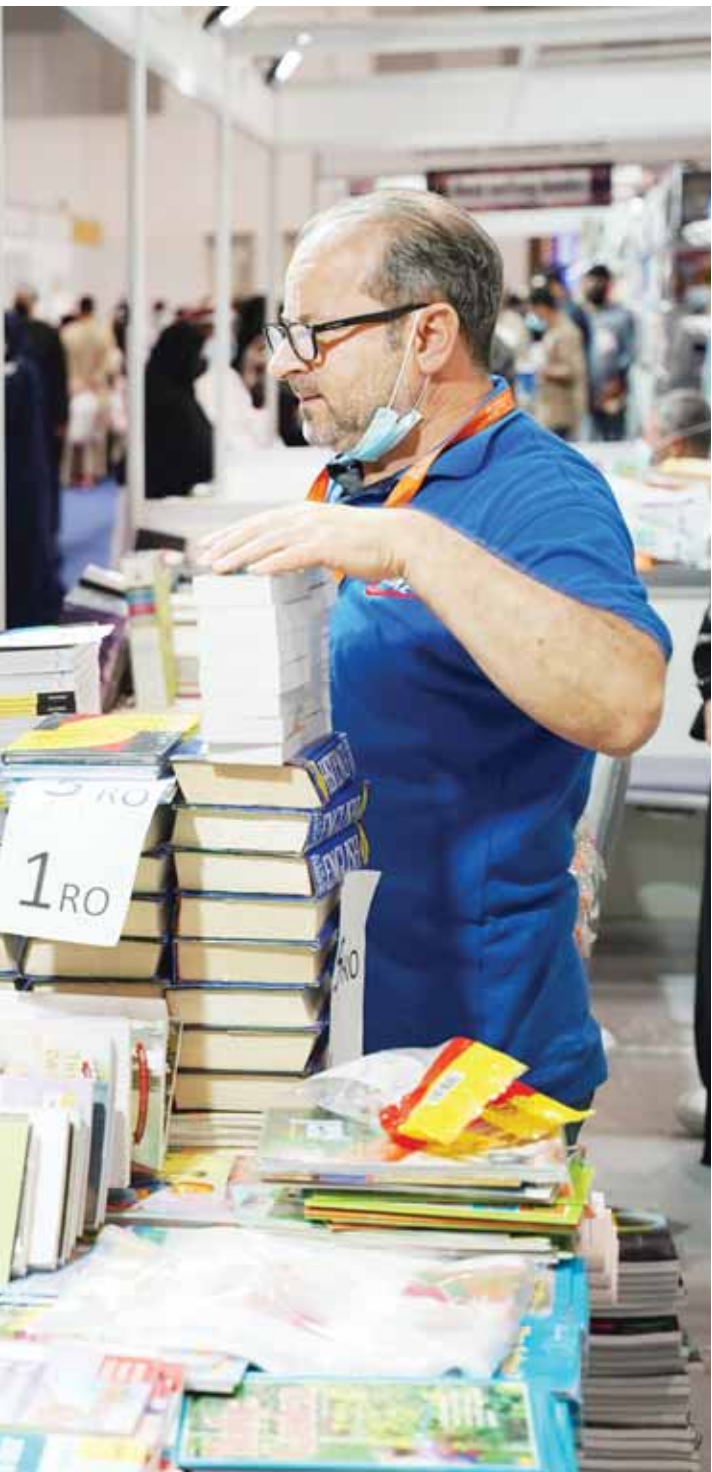
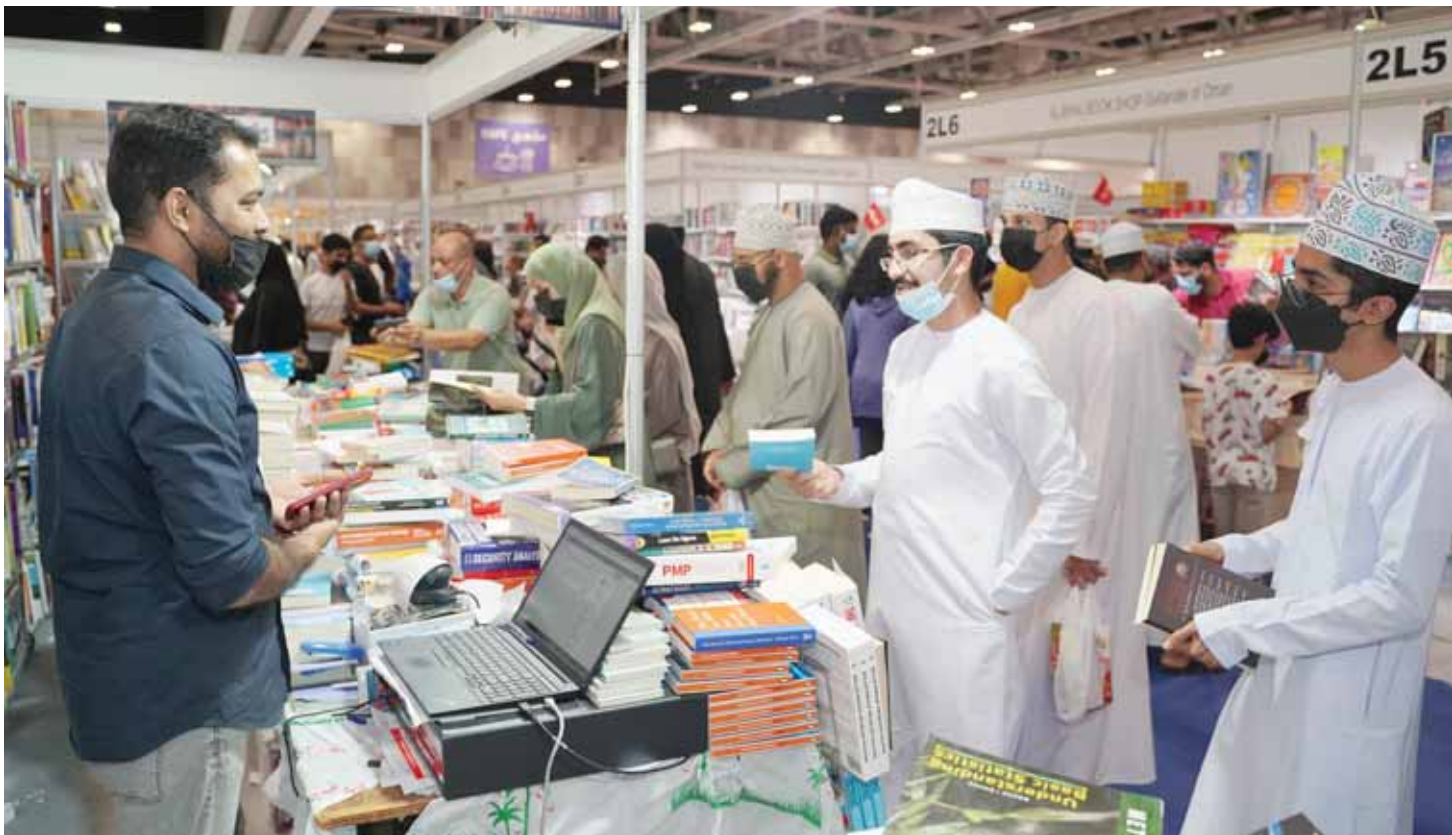
Despite being in unbearable pain, Sobhi knew she needed to get walking again so that she could soon leave the confines of her bed.

Forcing herself to walk, she made a little bit of progress with each passing day, choosing not to give up in the face of overwhelming odds. **>A2**





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



AFTER TWO YEARS OF PANDEMIC, MUSCAT BOOK FAIR A GREAT PLACE TO MEET PEOPLE ONCE AGAIN

Omani author Ammar Al Naaimi was promoting his book *Sarim* at the event. The book is about young Omanis who discover they have other worldly powers, and use them to keep the rest of the society away from danger

Times News Service

MUSCAT: Visitors to the Muscat International Book Fair and authors who exhibited their works at the event have said that it offered them the chance to once again meet and interact at large scale events, after curtailing such activities for two years owing to the COVID-19 pandemic.

Omani author Ammar Al Naaimi was promoting his book *Sarim* at the event. The book is about young Omanis who discover they have otherworldly powers, and use them to keep the rest of the society away from danger.

"Meeting people has been huge," he said. "There are so many people who have been following me on social media, but who I've never met

in person. They all have amazing opinions on books. On a broader level, I really like to compare the book fair to Disneyland for readers. The vibe here is overwhelming and disorienting, but in the best way possible. It's a delight."

"The Muscat International Book Fair gave us a platform that most people in Oman visit at least once," he admitted. "The reading community in Oman is very fragmented and it can be hard to reach everyone, so having a stall allows us to talk to people we might otherwise miss. It's also a great chance to excite everyone and chat with publishing houses and bookstores. I was glad to be there alongside my local distributors, Family Book Shop."

Ammar, who was present at the book fair, which ran from 24 Feb-



ruary to 5 March, every day from 10 am to 10pm, said the book fair also presented him and other authors a great opportunity to meet people personally.

"It's been a real chance to talk to readers about their likes and dislikes," he added. "In terms of feedback, I'm enjoying the surprise on people's faces when I tell them about the book. Another amazing experience was getting in-person reviews from people who have al-

ready read *Sarim*, and to hear which character was their favourite."

Ammar's thoughts were shared by others who went to the book fair, and delighted at the chance to meet those who shared the same preferences as them, while also interacting with some of their favourite local authors.

"More often than not, all you see of an author is the picture on the back of the book cover," said Ismail, an Omani employed in academics.



"Here, we had the chance to meet many young authors. I think it really helps them as well, because the personal connection really helps you understand the books they write, and you are then keener to explore the worlds in their books."

"This human connection is something we dearly lost during the COVID-19 pandemic," he added. "The last two years have been really challenging for all of us, and I think it will make us appreciate

the simple things better."

Teresa, a Filipino expat, added: "My friends and I were always very keen to come here, because there is so much for your mind to absorb. It's a great place to go with friends, because all of us have different tastes in books, and so can recommend good books to each other. It would be great if there were other such events because reading is truly an amazing quality."

INTERNATIONAL WOMEN'S DAY

Nurses are seen as main support staff

<FROM A1 On the 12th day of her stay in hospital, her doctors told her the three words that just a few days ago, she never thought she would hear: "Go home, girl."

Apart from the physical and mental stress COVID took on her body, Sobhi was left so weakened by the disease that she lost 15 kilos and needed assistance to walk even a few steps. Her success story, however, is not down to just one person, but many.

"With the support of my family, especially my mom, and my friends and the doctors and nurses who treated me, along with the blessings of the Almighty, I was able to once again walk on the path of life," she said.

SUMA MAMACHAN, ICU staff nurse

Suma Mamachan, an ICU staff nurse at Badr Al Sama'a Group of Hospitals, refused to shy away from her duty to help her fellow human beings, despite being pregnant with her second child during the second wave of the pandemic.

In doing her duty during times of extreme duress, Suma proved to not just herself, but to women across the globe that when there is a will, there is always a way. She did not give up her post despite being pregnant and continued to nurse COVID patients with full zeal, enthusiasm and devotion.

"Nurses are the main support staff as doctors treat patients," she said. "My team was responsible for providing specialised care to COVID-19 patients in the ICU. So for us, it was a dual job. We not only had to ensure the safety of

patients, relatives and others, but also look after ourselves. "I had to stand in as a family member, as a counsellor, a mentor and as someone who could provide physical and emotional support to them," she admitted.

"In some cases, dying patients couldn't even be with their loved ones. We would hold their hands and pray for them. Through it all, I learnt the values of responsibility, care, love, kindness and courage."

ZAKIA AL WALI, ICU staff nurse

Another warrior who refused to be cowed down by the pandemic was Zakia Al Wali, an ICU staff nurse at Khoula Hospital. Having worked there for more than five years, Zakia was ever-present throughout

the pandemic. She admitted that the stresses it caused among people was not easy to deal with for the hospital staff, patients, family members and anyone else involved in battling the pandemic.

Taking out time to praise her staff for ensuring safety to the patients as well as providing care and emotional support, what remains with Zakia during her experiences, is the attitude of another pregnant woman patient, who she described as a "warrior".

"This was probably the first case of a pregnant woman our hospital was dealing with, and I remember the patient showing strong will power when it came to fighting the disease," she recalled. "She fought to recover and managed to get out of the ICU and had her baby. It was a very heartwarming story."

NORTH AL BATINAH



Restoration cost of 59 Aflaj reaches OMR800,000

Times News Service

SOHAR: The cost of restoring 59 Aflaj damaged by Cyclone Shaheen in the Governorate of North Al Batinah reached OMR800,000, according to the Ministry of Agriculture, Fisheries

and Water Resources.

The ministry added that the number of Aflaj that were restored stood at 35 in the Wilayat of Al Khaburah, 18 in the Wilayat of Saham and 4 in the Wilayat of A'Suwaig. Several water wells were also restored.

VISIT SHINAS, AL BATINAH'S COASTAL TOWN



LOCATED approximately 260 kilometres from Muscat, lies Shinas, a coastal town in the Batinah region. Shinas Fort is a popular tourist destination that lies south-west of the town's modern ferry port. It is one of the northernmost fortified structures in Oman.

The four round corner towers of the fort overlook the ferries making their way to Musandam. Other attractions include Baloch Wall, Shinas Gate, Asrar, Al Sabri Wall and Al Mazari Wall. The Shinas sinkhole is approximately 130 metres wide and vegetation and algae grow in abundance here. There are many traditional buildings in Shinas and the ferry port is a significant transport point. This wilayat has several wadis; Wadi Ajeeb, Wadi Tumait and Wadi Faidh being the popular ones. There are also many mangrove trees growing along the coast.

Shinas is known for its fertile agricultural plains and irrigation is done by the flowing aflajs. A wide variety of fruits and vegetables are produced here, especially tomatoes and Omani lime. Shinas is known for its seafaring history and currently trades in fish, livestock, vegetables and fruits. The port of Shinas has dhows that are still operated. Although agriculture and fishing are the predominant occupations, people are also involved in traditional crafts including palm work, carpentry and metalwork.



NEW FASHION STORE

NEW YORKER, the international fashion label is coming to Oman



NEW YORKER is coming to Oman. The international young fashion company NEW YORKER is going to celebrate its market entry in Oman with a grand store opening in the Mall of Oman in Muscat on March 10, 2022. The fashion label will offer a wide range of the latest trends and fashion highlights. Based in Brunswick, Germany, NEW YORKER is a successful player in the young fashion business with over 1,150 stores in 47 countries. In 50 years, the company has made it to one of the world's largest fashion brands and now employs over 21,000 people. NEW YORKER stands for fashion, which reinvents itself every day. Whether casual street

style or elegant party look – with NEW YORKER everyone finds the right outfit for the perfect appearance at a good price. True to the motto 'Dress for the moment', you will always get the latest trends and fashion highlights. Every moment is unique, just like any look. This is why the product range consists of the NEW YORKER own brands: FSNB, FB SISTER (sports and streetwear), AMISU and SMOG (casual and evening-wear), CENSORED (lingerie and swimwear) and a wide range of accessories. There will be many introductory offers and from March 10 to 12, 2022, customers will get a discount of 20 per cent on any item.



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PARTNERSHIPS

Oman-Sri Lanka business forum explores investment opportunities



COLOMBO: The Omani-Sri Lankan Businessmen’s Forum, being organised on Monday at the National Chamber of Commerce and Industry, Sri Lanka, is exploring ways of forging commercial and investment partnerships.

Eng. Ridha Jumaa Al Saleh, Chairman of Oman Chamber of Commerce and Industry (OCCI), said he looked forward to an expansion of commercial and investment exchange, which experienced a stage of fluctuation over recent years.

By 2021, commercial exchange between the two countries stood at about \$113 million, said Al Saleh, noting that the volume of exports accounted for \$99 million and import \$13 million. In 2020, commercial exchange between Oman and Sri Lanka stood at \$44 million, compared to \$75 million in 2019, Al Saleh added.

Meanwhile, Nandika Bud-dhipala, Chairman of the Nation-

al Trade Chamber, Sri Lanka, said that commercial ties between Oman and his country are deep-rooted and that these relations have to be utilized to bolster business and investments.

He hoped that such forums will develop economic and investment relations between the two countries.

In his turn, Omar Libi Amir, Ambassador of Sri Lanka to the Sultanate, said that the two countries boast a wide range of resources that can be utilized to augment investment and commercial exchange between their respective private sectors and business communities.

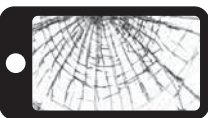
The forum included a presentation by the OCCI that displayed investment opportunities available in the Sultanate of Oman, namely in industrial, commercial, tourism, logistics and economic zones and free zones. The presentation also

showcased incentives offered by the Omani government to investors wishing to operate in the Sultanate of Oman.

Likewise, the Sri Lankan side rolled out investment opportunities available in the democratic socialist republic, notably in economic sectors and the port city of Colombo.

During the forum, bilateral meetings were held between members of the Omani commercial delegation and their Sri Lankan counterparts. The meetings shed light on various aspects of commercial and investment co-operation.

The forum saw the signing of a Memorandum of Understanding between the OCCI and the Sri Lankan National Trade Chamber dealing with means of boosting business ties and developing commercial and industrial relations between the two chambers. -**ONA**



IT'S NOT SMART ENOUGH
TO HELP YOU DRIVE



A TIMES OF OMAN
HANDS-FREE
DRIVING INITIATIVE

DIRECTORS REPORT
YEAR ENDED 31st DEC 2021



DHOFAH BEVERAGE AND FOOD STUFF COMPANY SAOG

P.O. Box 390, Postal Code 211, Salalah, Sultanate of Oman, Tel.: 23225705, Fax: 23225706

Dear Shareholders:

On behalf of the Board of Directors, it is pleasure to present the audited financial statements, consists of statement of income and the financial position of the company as at 31/12/2021.

Parent Company Turnover & Summary Result:

Our revenue for the year under review amounted Ro.4,191,428 Registered an increase of Ro.446,762 (i.e.12%) in comparison with the previous year 2020 amounted to Ro.3,744,666. The company have achieved a gross profit of Ro.1,491,321 (i.e.36%) versus the year 2020 figure of Ro.1,521,733. (i.e. 41%). The Company incurred an operating Loss of Ro.66,535 when compared with the previous year loss figure of Ro.155,895.

The fair market value of the company's portfolio has decreased as per the Muscat Security Market index and showed a decrease of Ro.64,916 (Ro. 22,230 increased value for last year) and registered a net loss of Ro.237,813 against a net loss of Ro. 246,290 incurred in the last year 2020.

Group Companies:

The management have a plan to start the operation of Salalah Mineral Water Co LLC. its activity will be presented after the operation, even though the group

Internal Control System:

The Company has an internal control system, commensurate with the size and nature of its business. The internal control system is reviewed by the internal auditor and the audit committee in regular intervals in coordination with the board of directors, as per the norms and directive of CMA, the Board of Directors has appointed a full time internal auditor for the company during 2012 till current year. The company is also complying with the local laws and regulations, and the internal auditor and the audit committee review the process at regular intervals.

Corporate Governance Code:

The Company has complied with the CMA directive no. 11/2002 dated the 3rd of June 2002 on Corporate Governance Code. A detailed report on compliance with the Corporate Governance Code is given in a separate annexure to the chairman report.

Appreciation:

Finally, on behalf of the shareholders, the board of directors and management, I wish to express our sincere gratitude and appreciation to His Majesty Sultan Haithem Bin Tariq and his Government for their wise leadership, guidance and directions which continue to motivate and inspire us greater participation in the development of Oman.

CHAIRMAN.

Note: The complete accounts will be sent by mail to any shareholders who request the company in either Arabic or English as requested within 7 days of receipts of the request.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Parent Company		Group	
	2021	2020	2021	2020
	RO	RO	RO	RO
	(Restated)	(Restated)		(Unaudited)
ASSETS				
Non-current assets:				
Financial asset at fair value through other comprehensive income	92,522	92,522	92,522	92,522
Investment in a subsidiary	99,000	99,000	99,000	-
Property, plant and equipment	3,262,935	3,525,633	3,704,415	3,282,935
Total non-current assets	3,454,457	3,717,155	3,895,937	3,615,457
Current assets:				
Trade and other receivables	821,430	556,541	705,604	821,014
Inventories	644,845	673,209	668,751	664,635
Financial asset at fair value through profit or loss	90,755	155,607	129,215	90,755
Cash and cash equivalents	71,057	51,664	88,525	74,054
Total current assets	1,628,087	1,437,018	1,592,095	1,630,460
Total assets	5,082,544	5,154,239	5,488,032	5,058,128
EQUITY AND LIABILITIES				
Equity:				
Share capital	2,000,000	2,000,000	2,000,000	2,000,000
General reserve	46,203	46,203	46,203	46,203
Revaluation reserve	1,624,789	1,667,289	1,667,289	1,624,789
Accumulated losses	(569,417)	(331,604)	(85,314)	(642,822)
Equity attributable to owners of Parent Company	3,101,575	3,381,888	3,628,178	3,309,285
Non-controlling interest	-	-	-	261
Total equity	3,101,575	3,381,888	3,628,178	3,309,552
Non-current liabilities:				
Deferred service benefits	169,800	162,822	147,689	169,800
Deferred tax liability	286,727	294,227	294,227	286,727
Total non-current liabilities	456,527	457,049	441,916	456,527
Current liabilities:				
Borrowings	638,218	708,670	835,371	638,218
Trade and other payables	886,224	606,632	582,567	882,749
Provision for income tax	-	-	-	-
Total current liabilities	1,524,442	1,315,302	1,417,938	1,500,967
Total liabilities	1,980,969	1,772,351	1,859,854	1,957,494
Total equity and liabilities	5,082,544	5,154,239	5,488,032	5,058,128
Net assets per share	1.551	1.691	1.814	1.514

Separate and consolidated statement of profit or loss for the year ended 31 December 2021

	Parent Company		Group	
	Year ended	Year ended	Year ended	Year ended
	31 Dec. 2021	31 Dec. 2020	31 Dec. 2021	31 Dec. 2020
	RO	RO	RO	RO
	(Restated)	(Restated)		(Unaudited)
Revenue	4,191,428	3,744,666	4,191,428	3,744,666
Cost of revenue	(2,700,107)	(2,222,933)	(2,700,107)	(2,222,933)
Gross profit	1,491,321	1,521,733	1,491,321	1,521,733
Other income	43,886	47,117	43,886	47,117
Investment (loss)/income-net	(64,916)	22,230	(64,916)	22,230
Administrative expenses	(710,149)	(704,352)	(710,757)	(704,460)
Sales and marketing expenses	(947,405)	(987,897)	(947,405)	(987,897)
Operating loss	(187,263)	(191,169)	(187,871)	(191,277)
Finance costs	(50,550)	(54,702)	(50,550)	(54,702)
Loss before tax	(237,813)	(245,871)	(238,421)	(245,979)
Income tax	-	(419)	-	(419)
Loss for the year	(237,813)	(246,290)	(238,421)	(246,398)
Attributable to:				
Owners of the Parent Company	-	-	(238,415)	(246,397)
Non-controlling interest	-	-	(6)	(1)
Earnings per share - basic and diluted	(0.119)	(0.123)	(0.119)	(0.123)

MINISTRY OF HEALTH

World Obesity Day observed

MUSCAT: The Ministry of Health on Monday observed the World Obesity Day, in a celebration convened virtually by the World Obesity Federation, and witnessed wide participation worldwide.

Dr. Ahmed Mohammed Al Saidi, Minister of Health participated in a recorded speech where he affirmed that the increasing rates of obesity cases in Sultanate of Oman are currently the same in the different countries of the world.

The health minister added that



the precautionary and preventive measures taken to reduce the spread of COVID-19 for the past period have resulted in inactivity, hence the incidence of obesity

and overweight has increased.

He suggested that the solution to creating change starts with the individuals and ends with governments and world countries by finding out social, preventive, and educational resolutions beyond the health sector.

The event dealt with a number of important topics on priorities and perspectives to addressing obesity.

World Obesity Day is a unified day of action that calls for a cohesive, cross-sector response to the obesity crisis. -**ONA**

ROHM

Donizetti masterpieces to be staged at ROHM on Thursday

MUSCAT: The Royal Opera House Muscat (ROHM) has announced the upcoming concert Donizetti masterpieces to be performed on Thursday at the Opera House, .

The concert, held in celebration of the most popular and wonderful arias, duets and overtures by Gaetano Donizetti (1797 – 1848) and will be performed by the Armenian State Symphony Orchestra under the baton of Sergey Smbatyan, with a host of solo artists.

The programme explores Donizetti's opera canon, delving into the emotional depth of his more serious work and celebrating the wit and fun of his comic operas.

The acclaimed conductor, Sergey Smbatyan, is the Founding Artistic Director and Princi-



pal Conductor of the Armenian State Symphony Orchestra and has presented the orchestra throughout Europe, Russia and the United States.

This concert is a sophisticated gala for opera fans and new audiences. The Armenian State Symphony Orchestra will take you

on a journey through the best of Donizetti.

All visits to the opera house are conducted under the guidelines of the COVID-19 Supreme Committee. Social distancing is maintained throughout the building and the wearing of facemasks is mandatory. -**ONA**



JAZEERA STEEL

حديد الجزيرة

INVITATION TO ATTEND ORDINARY ANNUAL GENERAL MEETING

The Board of Directors of Al Jazeera Steel Products Co. SAOG are delighted to invite the shareholders of the company to attend the Ordinary Annual General Meeting ("AGM") to be held on Wednesday, 23 March 2022 at 3.00 PM at Habrout and Lubaan Hall, Grand Hyatt Muscat as well as through Muscat Clearing & Depository website (www.mcd.gov.om). In the event the legal quorum for the meeting is in-sufficient, a second meeting will be held on Sunday, 27 March 2022 at 3.00PM at Habrout and Lubaan Hall, Grand Hyatt Muscat as well as through Muscat Clearing & Depository website (www.mcd.gov.om) to consider the following agenda:

- To consider and approve the Board of Directors Report for the financial year ending 31 December 2021.
- To consider and approve the Corporate Governance Report for the financial year ending 31 December 2021.
- To consider and approve the Auditors' Report and the statement of financial position and the statement of profit or loss and comprehensive income for the financial year ending 31 December 2021.
- To consider and approve the sitting fees of the Directors and Subcommittees for the past year and determination of the fees for the next financial year.
- To consider and approve the proposed distribution of cash dividend of Thirty-Two (32) Baiza per share to the shareholders as on AGM date.
- To consider and approve the remuneration to the directors for the year ending 31 December 2021 amounting to RO 140,000/- (RO. One Hundred Forty Thousand Only).
- To inform the related party transactions for the financial year ending 31 December 2021.
- To inform the Corporate Social Responsibility for the financial year ending 31 December 2021.
- To discuss and approve the Board of Directors evaluation report.
- To discuss and approve the Company's proposal to establish a Subsidiary Company in United Arab Emirates.
- To appoint the statutory Auditors of the company for the financial year 2022 and fix their fees.

Pursuant to the Company's Articles of Association and procedures issued by Capital Market Authority for holding General Meeting through electronic platform, we would like to draw your attention on the following points:

- A legal person, exclusively, has the right to delegate a natural person to attend the meeting of the General Assembly and vote on his behalf through electronic portal, provided that this natural person has an investor number with the MCD.
- Voting on any of the items on the agenda begins no more than three (3) days before the date of the AGM until the end of the voting process on the day of the meeting. If the shareholder's shares are increased or decreased, the voting process will be cancelled, and the shareholder will have to vote again on the day of the AGM.

If you have any queries you may please contact Mr. Yousuf Ismail Al Kamali on telephone 26751763 / 4 / 5 Ext: 117.

Sheikha Amal Suhail Bahwan
Chairperson

BDO LLC
Auditor

Dr. Oman Al Balushi
Law Firm
Legal Advisor

The Quality standard in Steel

Al Jazeera Steel Products Co. SAOG
Suhar Industrial City, P.O.Box.40, P.C.327, Suhar, Sultanate of Oman
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ذات المواصفات عالية الجودة

شركة الجزيرة للمنتجات الحديدية ش.م.ع.ع.
المملكة الصناعية بصحار، ص.ع.ع.، الرمز البريدي: ٣٢٧، سلطنة عمان
هاتف: ٢٦٧٥١٧٦٣/٤/٥، فاكس: ٢٦٧٥١٧٦٦ (٩٦٨)
بريد إلكتروني: contact@jazeerasteel.com



INDIAN SCHOOL AL SEEB

POST BOX NO.2445, PC.111, SEEB CPO, SULTANATE OF OMAN.
Tel No.24451424/474. Fax No.24451353
www.indianschoolseeb.com

TENDER ANNOUNCEMENT

We announce the following tenders:

Tender No	Description of Project / Service	Fee (Non Refundable)	Date of Tender Collection	Submission	
				Last Date	Place
ISAS/-Tend/01/2022	TENDER FOR INSURANCE POLICIES 1. Staff-Group Life Policy. 2. Workmen's Compensation. 3. Students Group Personal Accident. 4. Public Liability 5. Building & Asset- Fire & Theft 6. Fidelity Guarantee 7. Money	RO.10/-	From 08.03.2022	16.03.2022 by 2. P.M.	INDIAN SCHOOL AL SEEB
ISAS/Tend/02/2022	Supply of laboratory materials	RO.10/-	From 08.03.2022	16.03.2022 by 2. P.M.	
ISAS/Tend/03/2022	School canteen services to sell food and drinks as per the menu, by using the school premises.	RO.10/-	From 08.03.2022	16.03.2022 by 2. P.M.	

Tender documents are available for collection from the School's Operations Manager (GSM: 99639347) during the office hours (8am -2pm), on payment of non-refundable deposit.

All the above tenders are to be addressed to **The Chairman, Purchase Sub Committee, Indian School Al Seeb**, must be submitted in a plain envelope sealed with red wax, indicating the tender reference on the envelope and without showing any identity of the company on the envelope.

The School reserves the right to reject any Tender without providing any reason and does not bind itself to accept the lowest or any tender.



شركة بركاء لتحلية المياه Barka Desalination Company

Tel: +968 22350653 , 25350662, Fax: +968 24568131
Address: P.O. Box 252, P.C. 103, Bareeq Al Shatti, Sultanate of Oman

INVITATION TO THE ANNUAL GENERAL MEETING OF BARKA DESALINATION COMPANY SAOG

The Board of Directors of Barka Desalination Company SAOG (the "Company") is pleased to invite all shareholders to the Annual General Meeting ("AGM") to be held at 5pm on Thursday, 24 March 2022 at Al Bahja Hall, The Jungle Restaurant, Al Qurum, Muscat Governorate, and on the e-portal for convening general meetings which you may access through Muscat Clearing and Depository (SAOC) ("MCD") website (www.mcd.gov.om).

Failing quorum of the AGM, a second AGM shall be convened at 5p.m. on Sunday , 27th March 2022 at Al Bahja Hall, The Jungle Restaurant, Al Qurum, Muscat Governorate, and on the e-portal for convening general meetings which you may access through MCD website (www.mcd.gov.om), to discuss and consider the following agenda:

- To consider and approve the report of the Board of Directors for the financial year ended on 31 December 2021.
- To consider and approve the Auditor's report and the Balance Sheet and Profit and Loss Account of the Company for the financial year ended on 31 December 2021.
- To ratify the payment of sitting fees to the Board of Directors and Sub-Committees (since June 2021) for the financial year ended 31 December 2021 and to determine the sitting fees of the Board of Directors and Sub-Committees for the next financial year 31 December 2022 (Annexure 1).
- To notify the General Assembly of the transactions carried out by the Company with related parties during the financial year ended on 31 December 2021 (Annexure 2).
- To consider and approve the proposed related party transactions to be entered by Company during the financial year ending 31 December 2022 (Annexure 3).
- To approve the proposal authorizing the Board of Directors' to determine and distribute cash dividends to the Company's Shareholders (who are registered with the MCD as of the dates to be decided by the Board of Directors) in April 2022 and October 2022 out of the retained earnings as per the audited financial statements for the financial year ended 31 December 2021, provided that the aggregate amount shall not exceed 12 Baisas per share.
- To elect two (2) new directors of the Company to fill the vacancy in the Board from the shareholders and non-shareholders.
Any person who wishes to nominate himself/herself to the Board of Directors should complete a nomination form available with the Company. The nomination form can be obtained from the Company's head office. The completed forms should be delivered to the Company minimum five (5) days prior to the AGM date. Nomination forms received after 5pm on Thursday, 17th of March 2022 shall not be accepted.
- To appoint statutory auditors of the Company for the financial year ending on 31 December 2022 and approve its fees.

In accordance with the Rules for Convening General Meetings via Electronic Means, issued by the CMA we would like to call your attention to the following:

- only a corporate person may authorize a natural person to attend and vote on its behalf on decisions/ resolutions of the general meeting, through electronic means, provided such natural person must have an investor number at MCD.
- voting on any item of the agenda shall commence prior to the convention of the general meeting at a maximum of three (3) days and ends on the date of the meeting. If a shareholder's balance is changed either by increase or decrease the voting process shall stand canceled and must revoke on the date of the meeting.

Please attend at the venue or online at least 30 minutes prior to the AGM.

For further information, please contact Ms. Raiya Al Rawahi on telephone number 22350662.



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AL FORSAN INTERNATIONAL KART CIRCUIT

Successive podium finish for Shonal

Times News Service

MUSCAT: The tenacious spirit of a ten-year-old Muscat-based racer was exhibited in good measure at the Al Forsan International Kart Circuit in Abu Dhabi, UAE, recently. Down with fever and the absence of his coach ahead of his race, Shonal Kunimal decided that the best way to beat his illness and his nerves was to climb the podium.

The Indian School Ghubra (ISG) student, who is a regular face in the regional karting circuit over the past four years, put up a spirited show at the Al Forsan circuit to claim the third place (Micro Max category) in



the seventh round of the 2021-22 UAE Rotax Max Challenge. It was the second successive podium finish for Shonal, who had also claimed the third place in the previous round held at the Yas Marina International Circuit in Abu Dhabi last month. Russian racer Maxim Bobreshov continued his winning streak to be virtually assured of the championship honours with two more rounds to go.

FOOTBALL

Barcelona move to third spot after comeback win against Elche

BARCELONA: FC Barcelona move to 3rd spot in the La Liga table after their comeback win against Elche on Sunday at Manuel Martinez Valero Stadium.

Barca collected three points from a high tension encounter in Elche. The home side put up a strong fight and led at half-time, meaning Xavi Hernandez's side needed to pull out all the stops to battle back from behind and ultimately seal a win that means they move up to third in the table. Fidel Chaves put the home side ahead moments before half-time. At the hour-mark in the game, Ferran Torres put the visitors level. The cross was from Dembele, the setup was from Jordi Alba and the former Man City man stroked the ball over the line.

In the end, the winner came from the spot. Elche defender Antonio Barragan was unfortunate to catch the ball on his shoulder but a penalty it was and Memphis Depay blasted it into the roof of the net.

At the Benito Villamarin, Joao Felix's brace and Lemar's goal gave Atletico Madrid three points in a vibrant duel against Real Betis. **ANI**



Ministry of Social Development

Tender Announcement

The Internal Tender committee of Ministry of Social Development hereby announces the following tender :-

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-refundable)
11/2022	Provision of desktops & laptops for the ministry of social development employees	Companies registered with the General Secretariat of the Tender Board that have the activity of supplying information technology services, technology and communications systems and programmes Registered in excellent or first or second	Monday 28-3-2022 02:00 PM	Sunday 17-4-2022 10:00 AM	R.O. 25/=

- ❖ Specialized Companies, registered with the Tender Board may obtain the Tender documents at the Tender Board e-tendering digital portal link (<https://etendering.tenderboard.gov.om>) , On **Tuesday 8/3/2022**
- ❖ Tender shall be submitted in compliance with the technical specifications and terms along with a local bank warranty at (1%) of the tender value, valid ninety (90) days from the date of e-submission.
- ❖ For Inquiry , please contact through the e-tendering website (reg@tenderboard.gov.om) tel. (24402200)

“ The lowest or any other tender shall not be binding to the Ministry ”

www.mosd.gov.om



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WORLD

Humanitarian corridors leading to Russian cities not acceptable: Ukraine

Russia proposed six humanitarian corridors. Three of them exited to Russian cities

KYIV: Ukraine's Deputy Prime Minister Iryna Vereshchuk has said a Russian proposal to evacuate civilians out of Kyiv, Kharkiv, Mariupol and Sumy is not an acceptable option as the humanitarian corridors mostly lead to Russian cities.

Earlier on Monday, Russia proposed six humanitarian corridors. Three of them exited to Russian cities, one to Belarus and two to central and southeastern Ukraine. Vereshchuk called on Russia to agree to a cease-fire from Monday morning to allow Ukrainians to evacuate toward the western Ukrainian city of Lviv instead.

Ukraine received Russia's proposal early on Monday morning after French President Emmanuel Macron held talks with Russian President Vladimir Putin, Vereshchuk told a televised briefing. "I hope that French President Emmanuel Macron understands that his name and sincere desire to help... in reality is being used and manipulated by the Russian Federation," she said.

Over 5,000 detained in Russia anti-war protests
Russian police took at least 5,020 people into custody on Sunday at



PROTESTS: Anti-war protests have been growing in Russia despite the fact that protesters risk possible prison sentences by taking to the streets.

protests in some 60 cities against Moscow's invasion of Ukraine, the OVD-Info group said on Monday. The number — unprecedented for a single day — cannot be independently verified.

OVD-Info, which monitors arrests during protests in Russia, said 2,394 people had been arrested in the capital, Moscow, and at least 1,253 in Saint Petersburg. The group said police had sometimes used electric shockers on protesters.

Anti-war protests have been growing in Russia despite the fact that protesters risk possible prison sentences by taking to the streets.

Jailed Kremlin critic Alexei Navalny has called on Russians from his prison cell to demonstrate daily against the Kremlin's invasion.

Many people were also arrested during a wave of protests against his imprisonment in January 2021 on charges critics say are politically motivated.

Russian forces announce ceasefire

The Russian armed forces announced a ceasefire from 10:00 am (07:00 GMT) for the residents of Ukraine capital Kiev, Mariupol, Kharkiv, Sumy to leave the cities, local media reported citing interdepartmental coordination headquarters for humanitarian response in Ukraine on Monday.

"Given the catastrophic humanitarian situation and its sharp aggravation in the cities of Kiev, Kharkiv, Sumy and Mariupol, as well as at the personal request of French President Emmanuel Macron to Russian President Vladimir Vladimirovich Putin, the Russian armed forces announce ceasefire for humanitarian purposes from 10:00 March 7, 2022, and open humanitarian corridors," the response center said in a statement. During the ceasefire, Russia will control the evacuation of residents from the cities of Ukraine with the help

of drones, the statement read cited by the Sputnik News Agency said.

"We warn that all attempts by the Ukrainian side once again to deceive Russia and the entire civilized world in disrupting the humanitarian operation, allegedly through the fault of Russia, this time is useless and meaningless," the headquarters said.

According to the headquarters, this information has been communicated to the relevant structures of the UN, the OSCE, the ICRC and other international organizations through all available information resources, including the media.

"We demand that the Ukrainian side strictly fulfil all the conditions for the creation of humanitarian corridors in the above-mentioned directions and ensure an organised withdrawal of civilians and foreign citizens," the statement added, Sputnik reported. **ANI/DW**

HUGE WILDFIRES



Wildfires force mass evacuations in Florida

FLORIDA: Hundreds of homes in the Florida Panhandle are under evacuation orders as huge wildfires continue to rage in the region, authorities say.

The Florida Forest Service said on Sunday that nearly 10,000 acres (4,047 hectares) were on fire in the area as the southeastern US state experiences an unusually early start to its fire season.

It tweeted on Monday that altogether 168 fires are burning across the state.

Residents from at least 1,100 homes, along with veterans in a state-owned nursing home in Panama City, were forced to flee on Sunday as blazes moved quickly across Bay County.

Firefighters from all over the state have been deployed to the county to battle the wildfires. So far, no deaths have been reported.

One of the fires, named the Adkins Avenue Fire, destroyed two structures and damaged another 12 homes after breaking out on Friday.

A much larger blaze, dubbed the Bertha Swamp Fire, started in neighboring Gulf County on Friday but spread to Bay and

Calhoun counties on Saturday. It also forced the evacuation of scores of homes.

Local authorities say they don't know when residents will be able to return to their homes. A shelter has been opened at a fairground for displaced residents.

The spread of the fires in the Panhandle has been accelerated by the 72 million US tons (65 million metric tons) of destroyed trees left behind by Hurricane Michael in 2018, the Florida Forest Service said.

A Florida Forest Service spokesman said that the early start to the fire season was an ominous harbinger of things to come, with some 168 wildfires currently burning throughout the state.

"It is incredibly dry throughout the state and typically we see this kind of activity in the months of April and May," Joe Zwierchowski said. "Seeing it in early March really gives us an indication of what the fire season is going to be like."

Hurricane Michael was the most intense storm to hit the continental US in half a century, and the most powerful hurricane to hit the Florida Panhandle. **DW**

SEVERE WEATHER

More rains expected in Australia as toll climbs

SYDNEY: Australia's most populous city, Sydney, along with other areas braced for more severe weather on Sunday after devastating flooding.

Seventeen people have died from the flooding nationwide so far, which was caused by heavy rainfall.

Flood warnings for Queensland and New South Wales

The Bureau of Meteorology (BOM) has issued warnings of severe thunderstorms coupled with major flooding in the state of New South Wales (NSW).

"We are facing, unfortunately, a few more days of ongoing wet, stormy weather which will be quite dangerous for residents of NSW," BOM meteorologist Jane Golding said at a briefing. The severe weather was expected to begin clearing from Wednesday.

There have also been warnings of storms and flooding in the state of Queensland, which has recorded the deaths of 11 people during the past week's floods.

Severe storms halt recovery efforts

More than a year's worth of rain fell during the course of the week in southern Queensland and northern New South Wales.

The subsequent flooding has caused widespread damage and



forced mass evacuations in some parts of Sydney. Bad weather has halted recovery and cleanup efforts.

Some locals have been critical of government's response, saying there hasn't been enough emergency personnel helping to deal with recovery efforts.

On Sunday, Defense Minister Peter Dutton said he was "absolutely satisfied with the defense

response."

"We've come in force, and we will increase the numbers dramatically," Dutton said. He has committed to providing 5,000 troops on the ground.

Communities in affected areas have been warned to keep up with the latest developments and forecasts, and follow the advice of emergency services. **DW**

INVITATION TO ATTEND THE ANNUAL ORDINARY GENERAL MEETING
OMAN QATAR INSURANCE COMPANY SAOG

The Board of Directors of Oman Qatar Insurance Company SAOG (the "Company") are pleased to invite the shareholders for the Company's Annual Ordinary General Meeting ("AGM") to be held at 5 PM, on Tuesday the 22nd of March 2022, At Sheraton Oman Hotel, Muscat - Sultanate of Oman, or through the electronic platform for holding General Meetings, which can be accessed through Muscat Clearing and Depository Company ("MCDC") website (www.mcd.gov.om). In the event that the quorum for the first AGM is not met, the date of the second AGM will be on Sunday, the 27th of March 2022, at 5 PM, through the aforesaid electronic platform to consider the following agenda:

- To consider and approve the report of the Board of Directors' on Company's activity and its financial position for the financial year ended 31st December 2021.
- To consider and approve the report of the Board of Directors' on corporate governance for the financial year ended 31st December 2021.
- To consider and approve Board of Directors' performance evaluation report for the financial year ended 31st December 2021.
- To consider the statutory auditors' report and to approve the financial statements and the profit and loss account for the financial year ended 31st December 2021.
- To consider and approve distribution of cash dividend at the rate of 7 baizas per share to the shareholders as on the date of the meeting.
- To approve the sitting fees paid to Directors' for attending meetings of the Board and sub committees for the previous financial year and to determine the Directors' sitting fees for the upcoming financial year.
- To consider and approve the proposed Directors Remuneration of RO 21,400 for the financial year ended on 31st December 2021.
- To ratify the transactions carried out with related parties during the financial year ended 31st December 2021.
- To ratify the amounts paid towards social responsibility activities during the year ended 31st December 2021.
- To consider the allocation of an amount of RO 12,000 for Corporate Social Responsibility for the financial year ending 31st December 2022.
- To appoint statutory auditors for the financial year ending 31st December 2022 and determine their fees.

Pursuant to the Company's articles of association and general meeting regulations, through modern technology means issued by the Capital Market Authority, we would like to draw your attention to the following:

- A juristic person, exclusively, has the right to authorize a natural person to attend the general meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCDC.
- Voting on any of the items on the agenda begins no more than three days before the date set for the Meeting until the end of the voting process on the day of the meeting, and in the event that the shareholder's balance is increased or decreased, the voting process will be invalid, and he must re-vote again on the day of the Meeting.

Any questions relating to this notice should be addressed to Mr. Mohamed Hussain Mohamed Jawad (telephone no. +968 90960835 or email: mohammed.jawad@oqic.com)

Chairman H.E. Khalaf Al-Mannal	Auditors Moore Stephens	Legal Advisors Curtis, Mallet-Prevost, Colt & Mosie LLP
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LOS ANGELES لوس أنجلوس



TURKISH AIRLINES



HOUSTON هيوستن

A STAR ALLIANCE MEMBER

حان الوقت لنلتقي مجددا
TIME TO MEET AGAIN



On behalf of the Board of Directors, I present the audited accounts for Renaissance Services SAOG, for the financial year ended 31 December 2021.

2021 is a good year in terms of improved performance, although that performance remains below our ambition, capacity and capability. Client and government support to implement agreed minimum worker welfare standards in Duqm, remains key to realise the full promise and potential of our business.

We are confident in the company's ability to grow. We are creating a platform for exponential growth through our strategy and plans for Renaissance 2.0: developing future-focused service offerings; delivered by young, diverse, predominantly Omani talent; spurring digital innovation, sustainable environmental impact, ethical competitive supply chains, operational efficiency, and market leading customer experiences.

FINANCIAL PERFORMANCE

RS CONSOLIDATED

	RO Million		USD Million	
	2021	2020	2021	2020
Revenue	109.8	105.5	285.2	274.0
EBITDA	23.8	21.7	61.8	56.4
Operating profit	15.9	14.1	41.3	36.6
Net profit after tax	11.2	9.6	29.1	24.9
Net profit after non-controlling interest	9.1	7.7	23.6	20.0

DIVIDEND

We recognise the importance of a regular and consistent dividend payment to our shareholders. The Board is recommending a dividend of 20 bz per share (20% of the paid-up capital) for shareholder approval at the Annual General Meeting (AGM).

2021

The COVID-19 impact of lower revenues with higher costs continued to affect performance throughout the year, but with less impact than 2020. The numbers of people we serve or accommodate – patients, soldiers, students, workers, and others – have increased as the year progressed, but remain below pre-pandemic levels. At the end of 2021 we have absorbed the legacy of cost and best practices for dealing with pandemics. This is now in the fabric of our core services, and we need not report separately on this matter in 2022.

Competitively, the company has had a successful year. Our track record for client retention is excellent. In 2021 we retained or extended major incumbent contracts, including BP, Ministry of Health, Oman LNG and others. It was also a good year for service diversification, winning new assignments such as the 400,000 smart meter rollout for MEDC; and mobilising waste management services for be'ah in the PDO concession area.

OCCUPANCY IN THE OIL & GAS SECTOR

Our company provides services to six major upstream oil & gas producers, three major downstream clients – and multiple valued customers staying in our permanent accommodation for contractors (PAC) Renaissance Village facilities. In-the-field headcount reduced after the 2020 oil price crash and during the pandemic. Numbers are increasing with some new capex projects, but overall volume of people remains below pre-pandemic levels. 2021 occupancy averaged 83% and we expect this to rise an additional 5% in 2022. This figure may increase as old TAC (temporary portacabin camps) facilities are closed as contracts re-cycle and the workforce is moved into the safer worker welfare environment of the PACs.

OCCUPANCY AT RENAISSANCE VILLAGE DUQM (RSVD)

In 2021 RSVD contributed 25% of the company's overall revenue and delivered important contributions to EBITDA and profit. This was delivered with an average 65% occupancy of the facility's expanded capacity of 18,860 beds. Yet this flagship project could and should have been operating at 100% capacity throughout the year. Unfortunately, some contractors continue to flout the clear regulations and minimum standards, and keep their people in sub-human conditions, creating a source of potential shame and reputational damage for Duqm and Oman. Whereas the Duqm Smart City vision was intended to showcase the very best of the country and its future direction.

Government authorities and key clients are all committed to implementing their own specified minimum worker welfare standards. Besides the moral human imperative, these are required to attract foreign direct investment and international financing for projects. Yet it seems the siloed nature and

distribution of authority restricts a holistic approach and leaves key guardians of standards either unable or unwilling to enforce the rules in their entirety.

RSVD is a RO 100 million investment built by the private sector to meet a government need, to ensure the availability of the minimum standards. For this reason, the government gave RSVD a 10-year exclusivity agreement until 2027, as the quid pro quo for making such a courageous investment upfront, as the only private sector investor to materially respond to SEZAD's request for proposals. The business model requires the facility to benefit from peaks in major project occupancy to inure itself against the troughs of inter-project lower workforce population.

Today's occupancy of c. 12,500 includes 8,000 sub-contract workers from a major project. A balance 10,000 blue-collar labourers from that project live outside RSVD in approved or unapproved camps or packed into unfit-for-purpose residential accommodation, well below the prescribed worker welfare standards.

RSVD was built to the prescribed minimum worker welfare standards of both SEZAD and OQB (then DRPIC). SEZAD is responsible for enforcement and coordination. Both entities have to act in concert as this issue has been dragging since Q3 2020. If we cannot resolve this issue with all concerned parties, this brings into question the reliability of public-private partnership and investment in the economic zones; if private sector investors cannot be certain of the reliability and implementation of SEZAD assurances and standards, as a rock-solid basis for investment.

Some of our partners – Royal Court Affairs, Ministry of Defence Pension Fund and the Al Khonji Group – are providing full support in our efforts to resolve this issue.



RENAISSANCE 2.0

Renaissance 2.0 is the engine for our future, setting the template for the next generation of the company. The initiative includes improving bench-strength of our senior cadre of Omani leaders for growth and succession. It includes broadening capabilities to turbo-charge strategy implementation, modernisation and exponential growth. It is driving a green, digital, innovative culture that has positive impact on our industry leadership, shareholder value and customer and colleague experiences.

Diversity, Equality and Inclusivity (DEI) shall be the hallmark of building younger generation teams at every level of our organisation. We are proud of the 1,350 female colleagues who already work in the company; but we do not have enough female representation in the senior cadres of management and board. This will change with Renaissance 2.0. Diversity shall not just focus on gender: new hirings shall include data scientists, anthropologists and other backgrounds to broaden the vision in our talent pool.

Another key driver shall be the 60:40:20 rule. Today the 60-year-olds provide the direction, the 40-year-olds execute the business, while the 20-year-olds, - who have the imagination, disruptive instincts and futuristic DNA - are not represented at all in the corridors of management or the board room. That is changing now. We will form a Shadow Board in 2022 made up of young people within and outside Oman who will provide reciprocal mentoring back-to-back with board members. Candidates will be diverse and may come from Science, the Arts, Sport or any other background.

Renaissance X shall be born – whereby the company invests in what we term EDGE projects: New moonshot businesses, powered by young imaginations, creating future enterprises that may match Renaissance in scale within five years; operating in the spaces that interest us most: the green agenda of renewables and alternative energy; the digital agenda of innovation, AI and robotics; and much more. These shall be financed and organised by Renaissance outside of the mothership company, where change is already running at pace.

Renaissance's commitment to a sustainable future is seen in our long-standing social and environmental leadership in our sector. The company is recognised for its Environment, Social Responsibility, Governance (ESG) and impact investment agendas. Renaissance 2.0 recognises that the good of the past falls woefully short of the urgent needs of the future. The Board is forming a dedicated ESG Board Committee to oversee and accelerate the ESG agenda to give the subject the profile and priority it requires.



As I said in my last statement, climate change and the use of alternatives will be key drivers in all that we do in the future. We have long measured our efforts to reduce food waste and minimise the company's carbon footprint. Renaissance 2.0 is forming a sustainability team to plan a clear path to achieving net zero within an agreed science-based time frame, which we

shall announce. We shall also define targets to ensure all our waste is handled positively in a circular economy. We shall do this for ourselves and our clients.

Digital innovation evolved during the pandemic. We have increased contactless experiences for our customers, but there is far more we can achieve. Innovation is at the heart of Renaissance 2.0, including in the enhancement of our long-standing priorities of HSE (Health, Safety & Environment) and ICV (In-country value).

Building an Omani leadership team for the future, we have appointed a new Chief People Officer (CPO) and shall shortly announce the appointment of a Chief Corporate Affairs Officer (CCAO). We are actively seeking best-in-class talent to fill the posts of Chief Commercial Officer (CCO), Chief Digital Officer (CDO) and Chief Facility Management Officer (CFMO). Meanwhile, our Omani graduate development continues apace through the Renaissance Accelerated Learning Initiative (RALI). We welcome this fresh intake of 11 young Omani graduates to our growing team as Renaissance 2.0 seeks to lead from the future.

Over the years we have demonstrated our belief that people, planet and profits are not mutually exclusive. It is our people who are the soul of what it means to be a Renaissance woman or a Renaissance man. As we create a new future through Renaissance 2.0, we thank all our people throughout the company – Omani and expat alike – for all that they do for our company and our customers: Caring for people. Delivering value. Every day.

BOARD CHANGES

MR. MANISH DOSHI

Mr. Manish Doshi has requested to step down from the board effective 24 February, as he relocates to spend more time in India. On behalf of the whole board, I would like to put on record our deep appreciation for his contribution as a director since 2017. Manish has kindly agreed to remain as an advisor to the board.

DR. LAMYA AL-HAJ

My fellow board members join me as I am delighted to announce the appointment of Dr. Lamya Al-Haj as the new board director. Dr. Lamya is an associate professor at Sultan Qaboos University with a Ph.D. in Structural & Molecular Biology from University College London (UCL). She was also the 2019 L'Oréal-UNESCO For Women in Science winner, recognising her contributions to the advancement of science. Among her many accomplishments, Dr. Lamya is a change management coach, and her track record for innovation and future thinking is the epitome of Renaissance 2.0. Dr. Lamya has also taken on the assignment to form and mentor the Shadow Youth board, alongside the Chairman and CEO of the company.



A WORD OF THANKS

As we come towards the end of two momentous years impacted by the pandemic, we would like to thank all our key stakeholders who have stood by us and played their full part in our progress: Our clients and customers, our suppliers, banks, professional advisors, communities, SME partners, and shareholders. Thank you.

OUTLOOK

The Oman government is committed to its medium-term fiscal plan (MTFP) which is transparent on the need for government to spend smarter and raise finance effectively. The MTFP provides the fiscal platform to drive on to the longer-term people and society, economy and development, governance and institutional goals of Oman Vision 2040. There are promising signs the reform is working, supported by the current improved oil price.

The cost of doing business has risen over recent years, and current global inflationary and supply chain cost pressures continue to impact. We continue to innovate and adapt to absorb these impacts, while also in a phase where these costs are working their way into re-bidding and re-negotiating terms of existing contracts. We shall see the benefit of our 2021 efforts improving performance in 2022.

Cost savings and efficiencies shall come for government as it moves to greater private sector outsourcing on a long-term Integrated Facilities Management (IFM) basis. This allows time and incentive for investment in technology, innovation and automation; and setting OKRs (Objectives and Key Result areas) that deliver increased ICV, including more jobs for Omanis and opportunities for SMEs. Efficiency and private capital shall also come into the mix as the government presses ahead with its Public Private Partnership (PPP) and privatisation programmes. Although, as already said, authorities must guarantee commitments to ensure Win-Win outcomes for all parties.

There is opportunity for Renaissance to compete and participate in all these areas, at home and abroad. We are increasing our focus to expand in key target markets overseas. Renaissance is a partner of choice for government and all our valued client organisations. Renaissance brings our ESG ethos to everything we do. For Renaissance, sustainability is the driver and impact investment the key.

TRIBUTE

We express our thanks and support for His Majesty Sultan Haitham. His Majesty's leadership in implementing necessary measures to drive economic and structural reform, provides a platform for local and international investment in Oman's future, backed by the confidence and optimism of Oman Vision 2040.


Samir J. Fancy
Chairman

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2021

	2021 Rial '000	2020 Rial '000
Non-current assets		
Property, plant and equipment	143,747	139,280
Other non-current assets	6,568	4,497
	150,315	143,777
Current assets	76,663	65,408
Current liabilities	50,331	46,880
Non-current liabilities		
Term loans	78,168	71,026
Non current payables	10,443	10,464
	88,611	81,490
Net assets	88,036	80,815
Equity		
Share capital	23,641	23,641
Share premium	26,936	26,936
Treasury shares	(6,853)	(6,853)
Retained earnings and other reserves	23,288	18,138
	67,012	61,862
Non controlling interest	21,024	18,953
Total equity	88,036	80,815

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

	2021 Rial '000	2020 Rial '000
Revenue	109,835	105,531
Operating costs	(93,910)	(91,392)
Profit from operations	15,925	14,139
Net finance costs	(4,686)	(4,548)
Profit before tax	11,239	9,591
Tax	(31)	(16)
Profit for the year	11,208	9,575
Net profit attributable to :-		
Shareholders' of the Parent Company	9,137	7,673
Non controlling interest	2,071	1,902
	11,208	9,575

Notes:

- These audited financial results are subject to approval by the Shareholders at the Annual General Meeting proposed to be held on 30th March 2022.
- The audited financial statements are available on the Muscat Stock Exchange website and the Company's website.

SMES GROW 35% IN OMAN

The total number of small and medium enterprises (SMEs) registered at the Authority for Small and Medium Enterprises Development stood at 66,769 till the end of January 2022 compared to 49,337 SMEs during the same period of 2021, up by 35.3 per cent, according to NCSI data.

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

Muscat Stock Exchange (MSX) general index (30) gained 18.1 points, comprising a rise by 0.43 per cent to close at 4,202.09 points, compared to the last session, which stood at 4,183.96 points.

THE BOARD OF DIRECTORS' REPORT FOR THE YEAR ENDED 31 December 2021



Dear Shareholders,

On behalf of the Board of Directors of Bank Dhofar S.A.O.G., I am pleased to present Bank's financial statements for year ended 31 December 2021.

During the financial year 2021, the Government of Oman has taken several initiatives to stimulate the economy and to neutralize the repercussions of COVID-19. Consequent to the meticulous vaccination campaign and opening of commercial activities, Oman economy continues to display signs of gradual recovery. Oman's average oil price was US\$ 61/b during the year 2021 which was 35% higher than budgeted oil price of US\$ 45/b. As per preliminary results of 2021, Oman budget deficit was RO 1,223 million which was 72% lower than deficit of financial year 2020. In order to provide support to private sector, the government paid RO 12 billion during the year 2021. Oman's economic recovery was also corroborated by the credit rating agencies. During the year 2021, key credit rating agencies i.e. Standards & Poor's, Fitch and Moody's affirmed Oman's credit rating and revised outlook as B+(Positive), BB-(Stable), Ba3(Stable) respectively.

The Central Bank of Oman (CBO) has announced the final extension of loan deferments to effected borrowers till 31 December 2021. The Bank continued to play its role for the revival of economy by extending support to the customers by providing relief mandated by the CBO and beyond. The Bank is always driven by the customer centric approach and prioritize enhancing customer experience through digital and product innovation.

2021 Financial Overview

The key highlights of Bank's financials are summarized below.

	31-Dec-21 RO. Million	31-Dec-20 RO. Million	Growth %
Net Interest Income and Income from Islamic Financing	102.42	107.64	-4.8%
Operating income	126.45	129.99	-2.7%
Operating expenses	72.34	65.08	11.2%
Expected credit losses	24.65	28.99	-15.0%
Net profit for the year	25.12	30.59	-17.9%
Total assets	4,438.79	4,257.02	4.3%
Net loans and Islamic financing	3,346.22	3,265.49	2.5%
Customer deposits	2,975.64	2,861.32	4.0%
Total equity	698.52	695.86	0.4%

The Bank reported net profit of RO 25.12 million for the year ended 31 December 2021 compared to RO 30.59 million for the comparative year which represents a decrease of 17.9%.

Bank's interest income on loans and Islamic financing receivables reached to RO 206.72 million compared to RO 205.25 million resulting year on year (YoY) growth of 0.7%. However, increase in interest expense surpassed growth in interest income and recorded YoY negative variance of 6.85%. Consequent to increase in interest expense, the net interest and financing income showed downward trend and stood at RO 102.42 million for the year ended 31 December 2021 compared to RO 107.64 million for the year 2020.

Non-funded income increased by 7.47% by reaching RO 24.03 million compared to RO 22.35 million for the year 2021 and 2020 respectively.

Total operating income stood at RO 126.45 million for the year ended December 2021 versus RO 129.99 million for the comparative period of 2020, showing decrease of -2.7%. Bank's operating expenses for the year ended 31 December 2021 were higher than last year by 11.36% and stretched to RO 72.34 million compared to RO 65.08 million for the previous financial year. Due to lower operating income and higher costs, the Bank's cost to income ratio ascended to 57.21% as at 31 December 2021 compared to 50.06% for the last year.

Net loans and advances including Islamic financing, exhibited YoY incremental growth of 2.45% and reached to RO 3.35 billion as at 31 December 2021 from RO 3.27 billion at the 31 December 2020. Customer Deposits including Islamic deposits, on the other hand, witnessed higher growth and recorded YoY increase of 4.0%, in absolute terms, customer deposits grew to RO 2.98 billion as at 31 December 2021 compared to RO 2.86 billion as at end of comparative year.

Net Expected Credit Loss 'ECL' for the year 2021 is RO 24.65 million compared to 28.99 million for the year 2020, a decrease of RO 4.34 million. Gross NPL (Non-performing loans) increased to 5.11% as at 31 December 2021 from 4.53% as at 31 December 2020. Net NPL, net of interest reserve is 4.26% at 31 December 2021 compared to 3.81% at 31 December 2020; Net NPL, net of interest reserve and ECL is 1.91% as at 31 December 2021 compared to 1.81% at 31 December 2020.

The earnings per share (EPS) for year ended 31 December 2021 were RO 0.005 as compared to RO 0.007 for the corresponding previous year.

Maisarah Islamic Banking Services - Financial Performance Highlights

Maisarah Islamic Banking Services, the bank's Islamic Banking Window posted a profit before tax of RO 8.92 million for the year ended as at 31 December 2021 compared to RO 6.51 million as at 31 December 2020, reflecting significant growth of 37.02% over last year.

Maisarah key financial metrics showed momentous growth during the year 2021. The gross income from Financing, Placement and Investment increased by 10.82% to RO 33.59 million as at 31 December 2021 from RO 30.31 million reported during the same period last year. The net financing, investment and Placement income (after cost of funds) as at 31 December 2021 increased by 19.52%, to RO 18.43 million as compared to RO 15.42 million reported at 31 December 2020. Non-Funded income decreased by 11.40% to RO 1.71 million as at 31 December 2021 from RO 1.93 million last year. Cost to income ratio continues to be at optimum level and stood at 43.64% as at 31 December 2021 compared to 43.29% during the same period last year.

Maisarah gross financing portfolio has grown to RO 501.26 million at 31 December 2021 from RO 483.56 million at 31 December 2020, thus registering a growth of 3.66% over last year. The Sukuk investment portfolio stood at RO 82.02 million as at 31 December 2021 compared to RO 82.07 million as at 31 December 2020.

The total customer deposits of Maisarah reached RO 437.02 million as at 31 December 2021, registering a steady growth of 17.08% compared to OMR 373.26 million at 31 December 2020. Maisarah total assets increased by 9.48% to OMR 677.14 million at 31 December 2021 from OMR 618.52 million at 31 December 2020.

Capital Adequacy

In terms of capital soundness, the Bank carries strong capital position of Core Equity Tier 1 Ratio (CET-1) of 12.89% as at 31 December 2021 (2020: 12.45%), Tier 1 Capital Ratio of 16.75% (2020: 16.27%) and total Capital Adequacy Ratio of 17.74% (2020: 17.70%), compared to Regulatory Minimum of 8.25%, 10.25% and 12.25% respectively.

Distributed & Proposed Dividends

Considering the market conditions and to preserve the capital through internally generated profits, the Board of Directors in their meeting held on 27th January 2022 proposed 2% cash dividend and nil bonus share issue distribution for the year ended 31st December 2021, subject to Regulatory and Shareholders approval.

The percentage of dividends distributed to the Shareholders in the last five years is as follows:

Year	2016	2017	2018	2019	2020
Cash Dividend	13.5%	12%	10%	3%	4%
Bonus Shares	7.5%	8%	7%	Nil	Nil

Corporate Social Responsibility and Sustainability

In support of the national efforts to contain the effects of the Tropical Cyclone Shaheen, Bank Dhofar contributed RO 500,000 to be distributed to impacted families. The Bank has also allocated RO 10 Million as interest-free loans for affected customers and announced deferment of loan instalments for up to five months.

Within the same context, Bank Dhofar's and Maisarah's "Mujtamaie" volunteer team took part in the relief efforts in the North and South Al Batinah Governorates. The team members were distributed among various areas of North and South Al Batinah Governorates and helped in providing a number of services including hygiene and sanitation, distributing food supplies to the affected families, among other services.

In demonstration of its support to the community, Bank Dhofar sponsored "Ghansha" workshop, which was implemented by Omani Women's Association in collaboration with Seeb Wall's Office. The workshop aims to contribute to achieving economic empowerment for needy families.

As part of its continuous efforts to preserve the environment and reduce waste levels; the Bank invested in getting reusable bags with Bank's logo. The bags were distributed to all staff in branches and departments, existing and potential customers and local supermarkets and stores. The initiative aimed to encourage the individuals to use these eco-friendly bags and reduce the use of plastic.

Additionally, Maisarah Islamic Banking Services sponsored the "Green Mosque" renewable energy program, which is the first of its kind in the Sultanate. The program, which reduces electricity consumption and operational costs, comes in line with the directives of Oman Vision 2040 to achieve around 30% of the Sultanate's energy needs from renewable sources. The program will also raise awareness among the society on the effectiveness of using renewable energy sources.

COVID 19 - Preventive Measures

To curtail the spread the ongoing COVID19 pandemic, Bank Dhofar continued to apply several preventive measures, for its staff and customers. Bank's "Health is Our Priority" digital campaign, aims to fortify awareness among customers and the public on the preventive measures pertaining to the pandemic. Additionally, the campaign encourages customers to conduct their banking transactions through Bank's digital channels including i.e. Mobile Banking Application, Internet Banking, ATMs, and CDMs.

To safeguard its human capital, the Bank launched "Salamatk" campaign for its staff to promote healthy practices to ensure healthy work environment for all its employees. The campaign also aims to keep the staff updated with the any resolutions or decisions of Supreme Committee with regards to COVID19.

Awards & Accolades

The Bank's efforts in product development, innovative solutions and enhanced customer experience were widely recognized by various reputable local and international organizations. Despite all economic challenges posed by the unprecedented pandemic, the Bank has solidified its brand image during 2021. This can be corroborated by the fact that Bank Dhofar was announced most trusted brand by Oman Economic Review Magazine (OER). Moreover, the Bank was also proclaimed "Best Business and Corporate Bank - Oman" by Word Economic Magazine. Finance Derivative Magazine crowned the Bank with two awards i.e. Best Investment Bank and Best Commercial Bank respectively. Most recently, Asiamoney Middle East acknowledged Bank Dhofar as Best Bank for SMEs and Best Digital Bank in Oman banking sector.

In addition to above, the following key awards were accomplished by the Bank and those awards are testimony to the continued efforts put in by the Bank's enhanced focus on digitalization and innovation.

- Excellence in Customer Experience Award at the Oman Banking & Finance Awards 2021
- Excellence in Innovative Products & Solutions Award at the Oman Banking & Finance Awards 2021
- Best Mobile Banking Application - Sultanate of Oman 2021 by Finance Derivative Magazine Awards
- Channel innovation runner up award by Infosys Awards
- Bank Dhofar ranked among top 50 banks in the Middle East by Forbes - Middle East
- Most Innovative New Customer Service Initiative Award - Customer Engagement Hub by Global Business Outlook Awards
- Bank Dhofar ranked among top 50 banks in the Middle East by Forbes - Middle East
- Best Digital Bank - Sultanate of Oman by Asiamoney Middle East's Best Bank Awards 2021

The Year Ahead (2022)

The aftershocks of economic and social challenges posed by unprecedented COVID-19 pandemic are still being felt. It is early to assume that threats from pandemic are over as new variants of COVID-19 keep on emerging from various parts of the world to peril the improving situation. The Central Bank of Oman (CBO), though stopped further deferment of loans but provided flexibility for the restructuring / rescheduling of credit facilities for the affected borrowers. The restructuring / rescheduling of credit facilities warrants additional expected credit losses and will have cascading effect on profitability of the Banking sector in time to come.

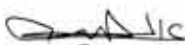
On the other hand, Oman 2022 State Budget envisioned continuation of ongoing economic recovery. The 2022 Budget assumes oil price of US\$ 50 per barrel. The top priorities of the 2022 Budget include fiscal sustainability and economic diversification. The 2022 budgeted revenue is expected to surpass 2021 revenue by 3.3%. The budgeted 2022 deficit will be 1,550 million which represents 15% of total revenue and 5% of GDP.

Acknowledgment

On behalf of the Board, I would like to thank our valuable customers for their patronage and confidence they have reposed in the Board of Directors and the Executive Management. I convey my gratitude to the shareholders, Sharia Supervisory Board of Maisarah Islamic Banking Services, Management and Staff for their relentless efforts and contributions during the year 2021.

The Board of Directors also wishes to thank the Central Bank of Oman and the Capital Market Authority for their invariable guidance and support to the financial sector in Oman.

Finally, on behalf of the Board of Directors, employees and the management I would like to express our most sincere gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for his distinguished leadership and pivotal support to the private sector.



Eng. Abdul Hafidh Salim Rajab Al-Ojaili
Chairman

Balance Sheet as at 31 st December 2021	2021 OMR '000	2020 OMR '000
Assets (Net of total ECL)		
Cash	29,984	29,094
Balances with CBO	220,995	179,242
Capital Deposit with CBO	500	500
Government Bonds & Other Securities	324,150	305,602
Treasury Bills & Other Bills	-	30,000
Due from banks:		
- Placements	100,092	85,563
- loans & Advances	25,006	35,959
Investment	122,066	122,215
Loans and Advances **	3,346,223	3,265,488
Property and equipment	7,797	9,641
Intangible assets	12,766	11,804
Other Assets	249,207	181,915
Total Assets	4,438,786	4,257,023
Liabilities and Shareholders' Equity		
Deposits (including Government) ***		
- Demand	925,627	723,928
- Savings	549,795	541,380
- Time	1,433,872	1,471,682
- Certificate of Deposits	66,345	124,325
Due to Banks:		
- Placements	274	340
- Borrowings	460,615	451,615
Capital	299,635	299,635
Reserves *	214,461	206,555
Retained Earning	28,923	34,174
Capital Bonds	155,500	155,500
Other liabilities	303,739	247,889
Total Liabilities and Shareholders' Equity	4,438,786	4,257,023

* Reserves include proposed cash dividends of RO 5,993,000 represents 2% of share capital 2020: RO 11,985,000 represents 4% of share capital), and nil bonus shares issue for year 2021. (2020: nil).

**At 31 December 2021, loans and advances to customers include Islamic Banking Window's financing of RO 502,091,000 (2020: RO 484,183,000).

***At 31 December 2021, deposits from customers includes Islamic Banking Window's demand deposits, Saving deposits and time deposits of RO 437,017,000 (2020: RO 373,262,000).

Income Statement for the year ended 31st December 2021	2021 OMR '000	2020 OMR '000
Gross Interest Income*	206,720	205,254
Interest Expenses**	(104,297)	(97,614)
Net Interest Income	102,423	107,640
Other operating income		
Dividend Income	126	222
1. Net fee & Commission Income		
a. Fee & Commission Income	19,197	18,080
b. Fee & Commission Expense	(2,459)	(2,904)
2. Net Foreign Exchange Income	5,088	6,841
Net Income from Investment in Securities	2,071	114
Gross Income	126,446	129,993
General Administrative Expenses	(65,253)	(58,410)
Depreciation	(7,087)	(6,669)
Total Operating Costs	(72,340)	(65,079)
Net Operating Profit (Profit on ordinary activities before provisions)	54,106	64,914
Bad debts Written off	-	(1)
ECL Allowance (net) charged for Loans & Advances	(21,384)	(30,795)
ECL Allowance (net) charged for Investments	(9)	(52)
ECL Allowance (net) charged for Placements	(696)	799
ECL Allowance (net) charged for Off-balance sheet items	(2,209)	1,402
ECL Allowance (net) charged for Others (if any)	(353)	(344)
Profit for the year after loan loss provisions	29,455	35,923
Taxation	(4,332)	(5,338)
Net Profit for the year	25,123	30,585

* At 31st December 2021, interest income includes income from Islamic financing of RO 29,019,000 (2020: RO 27,006,000).

** At 31st December 2021, interest expense includes profit expenses from Islamic window of RO 13,424,000 (2020: RO 14,889,000).

MARKET



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Pact signed to set up 'green buffer zone'

The project aims at contributing to the reduction of carbon emissions at Sur Industrial City and its surroundings

Times News Service

MUSCAT: The Public Establishment for Industrial Estates – Madayn has signed a cooperation agreement with Oman India Fertiliser Company (Omifco) to establish a 'green buffer zone' at Sur Industrial City.

This agreement comes along the lines of Madayn's efforts to achieve environmental balance, increase green areas in its industrial cities, and enhance public-private partnership in areas that serve the industrial and environmental sectors in the Sultanate.

The project aims at contributing to the reduction of carbon emissions at Sur Industrial City



COOPERATION AGREEMENT: The agreement was signed by Eng. Abdulqadir bin Salim Al Balushi, Director-General of Sur Industrial City and Qasim bin Mohammed Al Balushi, Director of Strategic Planning for Sustainability at Omifco. - Supplied picture

and its surroundings.

Phase one of the project will be implemented on an estimated area of 10 hectares and will incorporate planting trees of different sizes and types, in addition to the construction of walking paths, seating areas, irrigation network and lighting.

The agreement was signed by

Eng. Abdulqadir bin Salim Al Balushi, Director-General of Sur Industrial City and Qasim bin Mohammed Al Balushi, Director of Strategic Planning for Sustainability at Omifco.

It is worth mentioning that the total investment volume in Sur Industrial City by the end of 2021 stood at OMR2.2 billion with 127

projects in operation. Madayn is currently implementing an infrastructure development project in Sur Industrial City, which include the construction of a 17 km length of the water network, 14 km of the sewage network, 10.6 km of the road network, and 6.8 km of the rainwater drainage channel. The project is expected to be completed during the third quarter of 2022.

A workforce township project in Sur Industrial City is in the preparation stage for implementation and will take from two to three years to be completed. The project will be divided into three categories, each with its distinctive standards and specifications that meet the requirements of the operating companies and factories in Sur Industrial City.

More projects are in the pipeline and will be announced in the coming period, which will contribute to enhancing the investment climate at Sur Industrial City. The shipyard complex project is currently in the negotiation stage with the developer, and a usufruct contract will be signed with the developer by the end of this stage. The project is expected to present investment opportunities in the fishing industry and contribute to enhancing the fisheries sector in the Sultanate.

NCSI DATA

SMEs grow 35.3% in Oman

MUSCAT: The total number of small and medium enterprises (SMEs) registered at the Authority for Small and Medium Enterprises Development stood at 66,769 till the end of January 2022 compared to 49,337 SMEs during the same period of 2021, constituting a growth by 35.3 per cent, according to the data released by the National Centre for Statistics and Information (NCSI).

The Governorate of Musandam recorded the highest increase by 87 per cent. The Governorate of Dhofar come second with a growth rate of 44.2 per cent, followed by the Governorate of Al Wusta by 41.6 per cent while the Governorate of Al Dakhiliyah recorded the lowest growth in terms of the number of SMEs by



27.8 per cent by the end of January 2022 compared to the end of January 2021.

As for the Governorate of Muscat, it registered the largest number of SMEs by the end of January 2022 by reaching 22,601 enterprises, constituting 34 per cent of

the total number of SMEs.

The Governorate of North Al Batinah came second with 16 per cent, reaching 10,494 enterprises. The number of SMEs in the Governorate of Al Dakhiliyah reached 7,944 enterprises, comprising an increase of 12 per cent. -ONA



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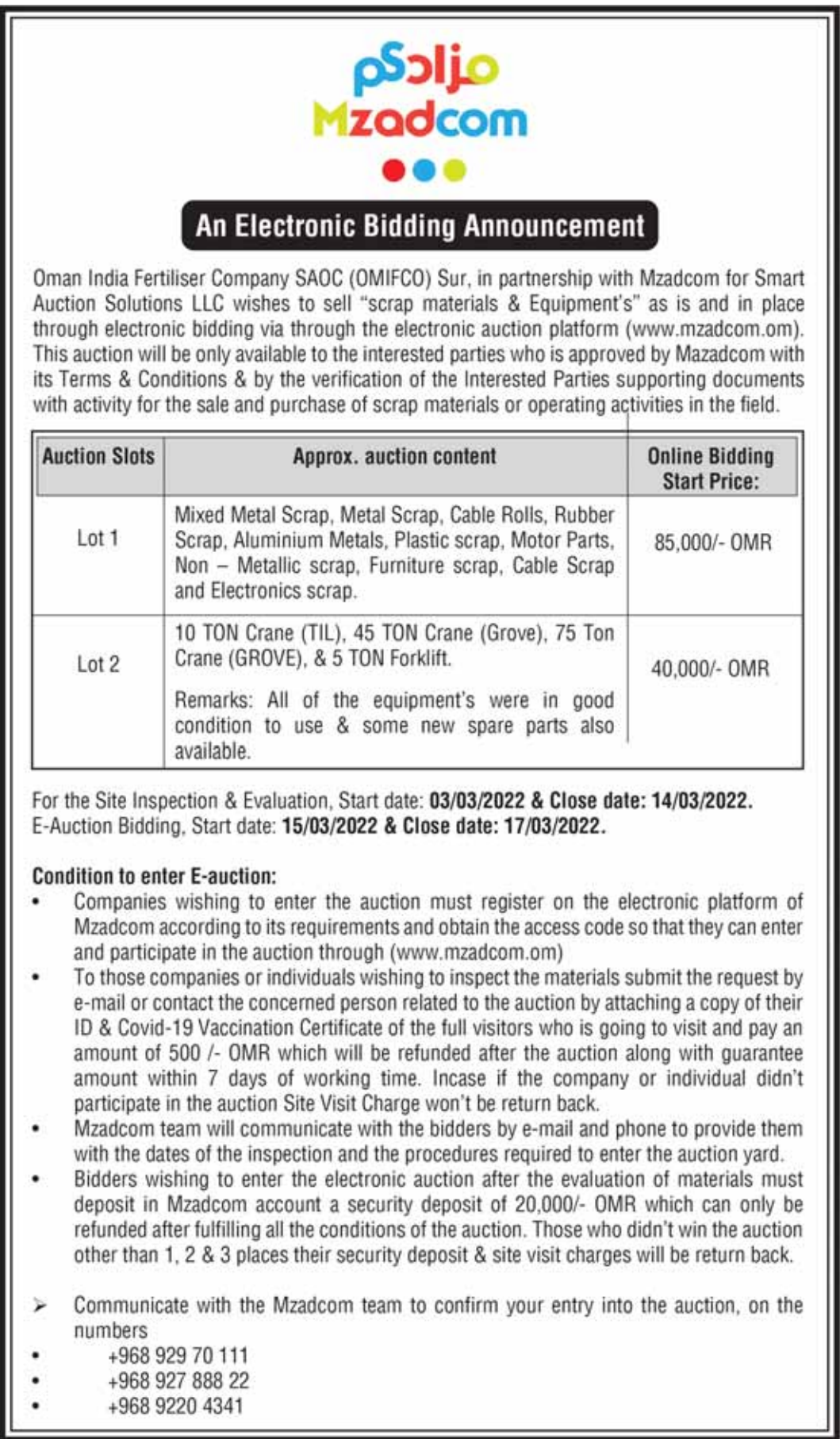
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An Electronic Bidding Announcement

Oman India Fertiliser Company SAOC (OMIFCO) Sur, in partnership with Mzadcom for Smart Auction Solutions LLC wishes to sell "scrap materials & Equipment's" as is and in place through electronic bidding via through the electronic auction platform (www.mzadcom.om). This auction will be only available to the interested parties who is approved by Mazadcom with its Terms & Conditions & by the verification of the Interested Parties supporting documents with activity for the sale and purchase of scrap materials or operating activities in the field.

Auction Slots	Approx. auction content	Online Bidding Start Price:
Lot 1	Mixed Metal Scrap, Metal Scrap, Cable Rolls, Rubber Scrap, Aluminium Metals, Plastic scrap, Motor Parts, Non – Metallic scrap, Furniture scrap, Cable Scrap and Electronics scrap.	85,000/- OMR
Lot 2	10 TON Crane (TIL), 45 TON Crane (Grove), 75 Ton Crane (GROVE), & 5 TON Forklift. Remarks: All of the equipment's were in good condition to use & some new spare parts also available.	40,000/- OMR

For the Site Inspection & Evaluation, Start date: **03/03/2022** & Close date: **14/03/2022**.
E-Auction Bidding, Start date: **15/03/2022** & Close date: **17/03/2022**.

Condition to enter E-auction:

- Companies wishing to enter the auction must register on the electronic platform of Mzadcom according to its requirements and obtain the access code so that they can enter and participate in the auction through (www.mzadcom.om)
- To those companies or individuals wishing to inspect the materials submit the request by e-mail or contact the concerned person related to the auction by attaching a copy of their ID & Covid-19 Vaccination Certificate of the full visitors who is going to visit and pay an amount of 500 /- OMR which will be refunded after the auction along with guarantee amount within 7 days of working time. Incase if the company or individual didn't participate in the auction Site Visit Charge won't be return back.
- Mzadcom team will communicate with the bidders by e-mail and phone to provide them with the dates of the inspection and the procedures required to enter the auction yard.
- Bidders wishing to enter the electronic auction after the evaluation of materials must deposit in Mzadcom account a security deposit of 20,000/- OMR which can only be refunded after fulfilling all the conditions of the auction. Those who didn't win the auction other than 1, 2 & 3 places their security deposit & site visit charges will be return back.

➤ Communicate with the Mzadcom team to confirm your entry into the auction, on the numbers

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POSITIVE MENTAL HEALTH EFFECT OF GREEN OUTDOORS DURING PANDEMIC

A recent University of Colorado Boulder research has found some positive impacts of green surroundings on people's mental health. The study, published in the journal 'PLOS One', found that people exposed to more green space during the first year of the COVID-19 pandemic reported significantly less depression and anxiety.

The study also found that at a time when mental health problems soared due to financial woes, supply shortages and nonstop news coverage of the virus, people sought solace in the great outdoors, with one-third spending more time there than they did pre-COVID.

"This research shows how critical it is to keep parks and green spaces open in times of crisis," said senior author Colleen Reid, an assistant professor of geography in the Institute for Behavioral Science. "It also shows that, as a public health measure, more effort should be made to put in green spaces and make them accessible."

For the study, the authors presented about 1,200 Denver-area residents with a 30-minute survey gauging their mental health and their perceptions of green space near their home, including how much there was, whether they could see it, whether it was accessible, how much they used it and its quality.

They also collected aerial satellite imagery to objectively quantify greenery in respondents' neighbourhoods.

The survey ran from November 2019 to January 2021.

Once COVID-19 emerged and lockdowns ensued, Reid added additional questions, providing a rare opportunity to also look at how the pandemic influenced mental health over time and what was most stressful about it.

"Not surprisingly, we found that the pandemic impacted mental health negatively," said co-author Emma Rieves, a master's student in the Department of Geography. "But we also found that green space could have a powerful protective effect, even at a time of such extraordinary stressors."

Surprisingly, the study found no association between being diagnosed with COVID and having poor mental health. But respondents reported that having symptoms, no diagnosis and no way to test was distressing.

Those who lost income or felt they were working in an unsafe environment were also more likely to be stressed or depressed, while the strongest source of mental health problems was a fear of supply shortages (including toilet paper and food).

People who spent a lot of time scrolling the internet looking at the news reported poorer mental health. In con-



trast, merely having abundant green space nearby, as measured by satellite images, was associated with lower depression scores.

To get the most benefit out of nearby green space, the study found, people had to get out and use it. Those who used green space most had significantly lower anxiety and depression.

"There are many dimensions of green space, and our study looked closely at how these dimensions impact mental health," said Rieves, noting that policymakers often rely solely on objective measures, like satellite images or proximity to parks when assessing whether to invest in more greenery in a community.

On a satellite image, Rieves pointed out, a large patch of greenery could actually be a weed-filled lot. A 'nearby park' could be on the other side of a busy highway.

"It's not just about being able to see trees from your home. The amount, quality and accessibility of that green space matters," said Rieves.

Many public agencies closed public green spaces, including neighbourhood playgrounds and national parks, at the onset of the pandemic for fear that the virus could be easily spread via surfaces. Once parks reopened, with places like gyms still closed, Coloradans flocked to the outdoors: 33 percent of respondents reported spending more time in parks or on trails than the year before.

The study added to a growing body of evidence that suggested that green spaces have a measurable impact on health.

According to one theory, known as the 'biophilia hypothesis,' humans innately tend to seek connections with green spaces, where the calming environment influences stress hormones in a way that promotes healing and fends off disease.

"The idea is that we have evolved with nature, and only in the recent past have we been living in the concrete jungle," said Reid.

One famous 1984 study even found that when hospital patients had rooms with a window looking out on green space, their wounds healed faster and they required less pain medication than those looking out on a brick wall.

Reid cautioned that correlations between green space and health have been scrutinized, in part because people with higher incomes and, thus, better access to healthy food and health care may also be more able to afford to live near green spaces.

To address that, Reid's study took sociodemographic factors into account, along with the many unique circumstances that have emerged during COVID.

After controlling for all the factors, the benefits still remained clear: "Spend more time outside," Rieves said. "Pandemic or no pandemic, it's good for your mental health." -ANI

ROUND-UP

MSX index ends higher

The trading value stood at OMR 6,736,894, comprising an increase of 12.5 per cent



MUSCAT: Muscat Stock Exchange (MSX) general index (30) gained 18.1 points, comprising a rise by 0.43 per cent to close at 4,202.09 points, compared to the last session, which stood at 4,183.96 points. The trading value stood at OMR 6,736,894, comprising an increase of 12.5 per cent, compared to the last session, which stood at OMR5,990,856. The report released by MSX

pointed out that the market value went up by 0.155 per cent to reach about OMR22.19 billion. The report added that the value of shares bought by non-Omani investors reached OMR731,000, comprising 10.86 per cent. The value of shares sold by non-Omani investors reached OMR312,000, comprising 4.63 per cent. The net non-Omani investment rose by 6.23 per cent to OMR420,000. — ONA

RUSSIAN INVASION OF UKRAINE

Commodity market chaos sends stocks falling on concerns about further military escalations

LONDON: The threat of an import ban on Russian oil and gas has sent commodity prices soaring. Brent crude was trading at \$139 (€128) a barrel shortly after trading opened on Monday, the highest level since July 2008. The wholesale price of gas in Europe also climbed 60 per cent to €350 (\$381), far above the record high set on Friday. Prior to the Russian invasion of Ukraine, the price was below €80.

It's not just oil and gas prices that are spiking. The price of palladium has also jumped to a record high of \$3,440 per troy ounce. Palladium is needed to make catalytic converters, a device fitted to car exhaust systems to remove harmful emissions. Russia accounts for 38% of global palladium production. Nickel, too, has risen by more than 30 per cent at times, to almost \$38,000 per tonne, the highest level since 2007. Aluminium, another key resource for the automotive industry, for the first time rose to more than \$4,000 per tonne. Copper climbed to a record high of about \$10,850 per tonne. After the "end to an extraordinary week," the week just beginning will probably also be exceptional, commodity analysts at Commerzbank told DW. The rapid increase in the price of commodities and concerns about further military escalations



are causing prices to plummet on the stock market. Following heavy losses on the Asian markets, the stock exchanges in Europe also opened with significant losses. The German DAX index plunged 5 per cent to 12,438 points at the start of trading, easily breaking the significant 13,000-point barrier before recovering slightly in the course of trading. It was similar for the Eurozone's Eurostoxx index, which slumped 3.7 per cent in the first minutes of trading, followed by modest gains. Investors are fleeing to gold. The price of the troy ounce rose to more than \$2,000 for the first time since the summer of 2020. A weak euro means gold is already more expensive than ever for euro holders. "We are at the beginning of a new world economic order," said Robert Halver, capital market

strategist at Baader Bank, of the violent reactions on the financial markets. Citizens have suffered dramatic losses of purchasing power due to the price explosion for oil and gas, he told DW. Companies will probably not be able to pass on their higher costs to consumers. Growth will be severely hampered in the coming months by the shortage of raw materials, according to Martin Lück, chief investment strategist for German-speaking regions at BlackRock, the world's largest asset manager. Certain sectors such as the automotive industry are suffering particularly badly, he said. This means that overall the German and European economy will produce significantly less. Along with rising energy costs, the war in Ukraine is also likely to hit consumer spending in a seri-

ous way, Lück believes. Germany is heavily dependent on energy imports and global trade. "In the short term, economic activity will be significantly subdued," Lück told DW. Rising commodity prices are likely to accelerate inflation significantly, perhaps reaching as much as 5 per cent in the euro-zone for the year as a whole, believes Christian Kahler, equity market strategist at DZ-Bank. This creates a dilemma for the European Central Bank, which is tasked with maintaining price stability. The bank's governing board members will gather on Thursday for their monthly policy meeting. Will they choose to pull back on the easy money policy that has defined the pandemic era? Such a move could fight inflation, but at the risk of stalling a shaky recovery and plunging the economy into recession. "The situation is extremely precarious," Lück said. European stock markets have already fallen 20 per cent since the beginning of the year, he said. As long as there is no bottom in sight, prices will probably continue to plummet. "This is a very different situation from the one that prevailed two years ago in the first weeks of the Coronavirus pandemic," explained the BlackRock chief strategist. — DW

OPAZ BOARD MEETING

Opaz approves commercial fees for SMEs in its free zones



MEETING: During the meeting, the board reviewed the efforts and contributions made by Opaz towards social responsibility in all the zones affiliated with the authority. - Supplied picture

Times News Service

MUSCAT: The Board of Directors of the Public Authority for Special Economic Zones and Free Zones (Opaz) held its first meeting for the year 2022, chaired by Dr Ali bin Masoud Al Sunaidy, Board Chairman, at the authority's headquarters in Muscat. In light of the support given by the board to small and medium enterprises (SMEs) in the zones affiliated with the authority, the board approved during the meeting, the new commercial registration fees for SMEs after the authority obtained the necessary approvals from the competent authorities. In

view of the approval, the registration fees and the registration renewal of SMEs in the Special Economic Zone at Duqm (Sezad) have been amended to be the same as the approved fees of the activities of InvestEasy. The board approved to put the decision into force starting from March 6, 2022. During the meeting, the board reviewed the efforts and contributions made by Opaz towards social responsibility in all the zones affiliated with the authority, and the authority's plans to enhance the lifestyle in Sezad in particular, the board was also briefed on the efforts made by the departments and the operating companies to

localise investments in the Special Economic Zone at Duqm, Sohar Free Zone, Salalah Free Zone, and Al Mazayouna Free Zone. Within the environmental efforts, the board also discussed the afforestation and greening of the Special Economic Zone at Duqm within the beautification projects of the Zone which includes several beautification initiatives including the establishment of natural parks in some areas. The board reviewed the efforts of the authority in completing some road projects of the schemes, the construction of the main and secondary roads of Saay commercial neighbourhood, and the light and medium industries zones.

COLLABORATION

Hyundai, Shell to drive transition to clean mobility and carbon reduction

Times News Service

DUBAI: Hyundai Motor Company and Shell plc (Shell) are embarking on a new strategic collaboration to explore ways to offer lower carbon emissions products and services and to reduce emissions across their operations. Jaehoon Chang, President and CEO of Hyundai Motor Company, and Huibert Vigevano, Shell's Downstream Director, signed a Memorandum of Understanding (MoU) in a ceremony held at Hyundai Motor America headquarters in Fountain Valley, California. The MoU builds on a strong foundation of several years of collaboration and will draw on the companies' expertise in electric vehicle (EV) charging, hydrogen, low carbon energy solutions and digital technology as potential opportunities for both companies to reduce carbon emissions. "Through this collaboration, we see ample opportunities for the transformation of our respective businesses and have identified promising synergies that will allow Hyundai Motor and Shell to thrive during the transition to future mobility and clean energy solutions," said Jaehoon Chang, President and CEO of Hyundai Motor Company. "Through our joint endeavours, we will pursue strategic alliance initiatives designed to achieve common goals, such as carbon neutrality." Huibert Vigevano, Shell's Downstream Director added "Strategic collaborations like this will be fundamental in the world's transition to cleaner energy. To succeed we will have to break into new growth markets and work at a scale we have not seen before. Today's agreement is the latest example of how we work with our custom-



STRATEGIC: Jaehoon Chang, President and CEO of Hyundai Motor Company, and Huibert Vigevano, Shell's Downstream Director, signed the MoU in a ceremony held at Hyundai Motor America headquarters in Fountain Valley, California. - Supplied picture

ers to help accelerate their carbon emission reduction plans". Areas of focus for the two companies will include: The selection of Shell Recharge Solutions as the Charge Point Operator (CPO) and Mobility Service Provider (MSP) for a premium brand, Genesis. Genesis drivers will be able to charge on the go, at home and destinations with Shell. Initially focusing on the UK, Germany and Switzerland, the ambition is to grow the partnership throughout Europe. Through this partnership, Genesis expects to meet its EV owner's needs seamlessly through the service, supporting its ambition for all new car models to be zero emissions by 2025 and 100% of the lineup by 2030. Shell also looks forward to consolidating its position as the leading charging provider. Pursuing combined EV network and service offerings in key markets

including the US, Europe and Asia. Providing integrated hydrogen solutions, where Hyundai Motor could provide fuel cell trucks and Shell offers hydrogen infrastructure for targeted fleet customers. Continuing Hyundai's participation in Shell's project to expand California's hydrogen infrastructure to meet increasing consumer demand for fuelling options for vehicles like the NEXO SUV. Exploring opportunities to supply Shell renewable energy at Hyundai's business facilities and global plants to help Hyundai meet its RE100 targets for renewable electricity. Considering opportunities where Hyundai could supply fuel cell trucks for Shell's operations, and potentially expand to Battery EVs in Shell fleets. Pursue digital projects using Shell's experience of in-car services, which may include vehicle management and smart maintenance.

TRANSFORMATION OFFICER



United Finance appoints new CTO

MUSCAT: United Finance Company a leading financial services company in Oman announced the appointment of Abdul Aziz Dhiyab Aal Abdul Salam as its new Chief Transformation Officer. Abdul Aziz brings with him over 18 years of experience from multiple industries and countries across the GCC. In his previous organisations, he held various transformation-based roles in the areas of customer experience, digitisation and process improvement in addition to roles in a few innovation platforms. Abdul Aziz holds an MBA with a major in finance from Middlesex University and he is also an alumnus of London Business School. Abdul Aziz, newly appointed CTO of UFC, added, "It's a great privilege for me to be working with great people in this prestigious organisation and I would like to extend my sincere appreciation to the Board of Directors and Nasser Al Rashdi CEO of United Finance Company for their confidence and trust. I am committed and look forward to delivering on the strategic objectives of the company which has positioned itself as one of the leading financial players supporting the people and economy of Oman."

REPORT

Global smartphone sales grew 6% in 2021

DUBAI: Worldwide smartphone sales grew 6 per cent in 2021, according to Gartner, Inc. Smartphone sales rebounded in the first half of 2021, following a 12.5 per cent decline in 2020. The previous year's lower smartphone sales because of COVID-19 and the bounce back to growth in the first half of 2021 helped propel the market to grow. However, component shortages and supply chain issues disrupted smartphone sales in the second half of 2021. "An improved consumer outlook, pent up demand from 2020 in large markets, such as India and China, helped drive sales in the first half of the year," said Anshul Gupta, senior research director at Gartner. "However, this trend reversed in the second half of the year, even with high demand from consumers. Out-of-stock situations for popular models and limited inventories pushed out some of the possible sales to 2022." The increase in discretionary spending, the opening of marketplaces post lockdown, along a lower base for comparison from 2020 led to 6 per cent growth in 2021. The introduction of 5G at lower price points to meet future proof needs influenced upgrade purchases. As a result, smartphone sales grew for all the top five vendors in 2021. In the fourth quarter of 2021, global smartphone sales declined 1.7 per cent owing to supply constraints. Apple maintained the No.1 position among the top five smartphone vendors. The strong demand for iPhones was driven by 5G upgrades. Samsung saw strong demand for its premium phones, and its sales increased 11 per cent as compared to the fourth quarter of 2020.



Out-of-stock situations for popular models and limited inventories pushed out some of the possible sales to 2022

Anshul Gupta
Senior research director at Gartner

Chinese smartphone manufacturers Xiaomi, Oppo and Vivo expanded their distribution networks in the Middle East, Africa, Latin America and Europe to capture the opportunities left open by Huawei and LG after their exits from the smartphone business in 2020.

ROUND-UP

BAHWAN INTERNATIONAL GROUP LAUNCHES PREMIUM AUTOMOTIVE BRAND BESTUNE IN OMAN



Abdullah Ahmed Suhail Bahwan Al Mukhaini, Executive Director of Bahwan international group and Atul Dhagat - COO Bahwan International Group



MUSCAT: Gulf Great Sands (GGS) has launched Bestune, a popular automotive global brand, in Oman. Bestune brand is owned by the Chinese automaker FAW Group which is ranked 66 among global fortune 500 companies. Bestune is positioned as a mid-to-high-end brand in the mainstream automobile market.

GGS is part of the Bahwan International Group Company (BIG), which is a reputed distributor of many international automotive brands in Oman.

FAW Group produces and distributes passenger cars, commercial trucks and buses. Established in 1953, the company is China's oldest and largest automotive company.

A spokesperson for GGS said, "We are pleased to be the official distributor for Bestune brand of vehicles produced by FAW Group, a respected name in the automobile industry.

"Customers will be able to experience the dynamic design, sporty character mixed with absolute elegance, high quality, high performance from Bestune brand of vehicles which will be at par with some luxury end cars which has cutting edge technologies and radar-based features. We are certain that auto enthusiasts in Oman will find the premium models very impressive. To begin with models including compact crossover Bestune T77, mid-size crossover Bestune T99 and mid-size sedan Bestune B70 will be available in Oman."

FAW- Bestune Group
Founded in 1953, FAW Group employs 175,000 people around the world and sells products in over 70 countries and has five production bases and 14 factories. FAW is a diversified maker of quality automobiles with total sales of over seven million vehicles worldwide. FAW maintains the lead market position within China while continuing to expand into new international markets, executing a carefully planned strategy to build a comprehensive global organisation. FAW takes advantage of the latest cutting-edge technologies, processes, and management practices to bring customers the latest in the automobile world.

Adhering to FAW Group's long history of automobile manufacturing, Bestune brand is representative of high-quality performance. Bestune brand is present in 30 countries including Latin America, the Middle East, Europe, Asia and Africa. Bestune has won several prestigious automobile awards which demonstrate its strong comprehensive strength in performance, research and development.



Bestune's factory covers an area of 270,000 square metres, with a construction area of 200,000 square metres. The production capacity can reach 200,000 vehicles per year. The factory includes four workshops of stamping, welding, painting, and assembly. Most of the internal production equipment is imported from Europe. With a highly automated production line, it's a Chinese automobile production base of leading high quality and high level.

FAW- Research & Development (R&D)
Following the principle of "developing original and innovative technologies", FAW Group has continuously infused powerful technology vitality into the new Bestune brand, and established a global R&D. FAW has established a global R&D layout and organized a global R&D team with more than 5,000 top technologists. The R&D system is seen in nine regions of three countries in the world, focusing on innovations and breakthroughs in pioneering design, new energy vehicles, artificial intelligence, 5G application, new materials and process, and intelligent manufacturing.

FAW Group - a joint venture in China
Founded on February 6th, 1991, FAW-Volkswagen Automotive Co., Ltd. (hereinafter referred to as FAW-Volkswagen) is a large

joint venture passenger vehicle manufacturer founded by China FAW Group Corporation, German Volkswagen AG, AUDI AG, and Volkswagen (China) Investment Co., Ltd. It is the first modernized passenger vehicle manufacturer established in China with eight professional production plants.

On August 29, 2002, FAW Group Corporation and Toyota Motor Corporation signed a significant agreement in Beijing at the Great Hall of the People, to establish a strategic and long-term relationship for cooperation. Thereafter, the two parties commenced a wide scope of joint activities including wide-scale production of Toyota products in China and related transfers of technology.

FAW - Strategic cooperation
FAW Group Corporation (FAW) signed a strategic cooperation agreement with Chinese internet giant Tencent, at the FAW headquarters in Changchun. According to the agreement, based on the previous comprehensive cooperation on digital transformation, the two sides will build a "FAW-Tencent Joint Lab". The joint laboratory will focus on the core technologies and applications in the fields of autonomous driving development platform, automobile cloud-based platform, internet of vehicles to explore and enhance the core technology application in the new stage of digital upgrading of the automobile industry and jointly create the new value for mobility services.



Bestune models launched in Oman
Bestune T77 Compact Crossover -Feel the Luxury.
Compact crossover Bestune T77 is powered by a 1.5-litre, turbocharged petrol engine producing a maximum power of 168 HP coupled to a 7-speed Dual-clutch transmission. This compact SUV is 4525mm long, 1845mm wide

and 1615mm in height and has a wheelbase of 2700mm. Bestune T77 Limousine variant offers a lot of features such as 19" alloy wheels, LED Head Lights and Taillights, Puddle Lamps, LED DRLs, Panoramic Sunroof, Leather seats, Electric Driver seats, Paddle Shifters, Push Button Start, 360° camera, Lane-keeping Assist, Blind Spot information system, Adaptive Cruise Control, Forward Collision warning, Automatic Emergency brake, Front and Curtain Airbags, 7" LCD Instrument Cluster, 12.3" Infotainment Screen, 6 Speakers and Auto park.

Bestune T99 high-end crossover-luxury at its best
Large Crossover Bestune T99 is powered by a turbocharged two-litre turbo engine with 220 HP and coupled with six-speed automatic transmission. The length and height of the car are 4800/1915/1685mm and the wheelbase is 2870mm. Bestune T99 Limousine variant offers a host of safety features Panoramic camera with a 3D view, Lane-keeping assist, Blind Spot information system, Adaptive Cruise Control, Forward Collision warning, Automatic Emergency brake, Front and Curtain Airbags, Electric folding ORVM's, 12.3" Touch Screen, 12.3" Infotainment Screen, Touch Screen Vehicle control, Inductive Trunk Lid, 6 Speakers, 19" Alloy wheels, LED Head Lights and Taillights, Puddle Lamps, LED DRLs, Panoramic Sunroof, Leather seats, Electric Driver seats, Paddle Shifters, Push Button Start and Auto park.

Bestune B70 Mid-level sedan - Ultimate performance luxury sedan
Mid-size sedan Bestune B70 is optionally powered by a 2.0-litre turbo engine and is equipped with 220 HP. The engine is coupled with a six-speed automatic transmission. The B70 measures 4,810 mm in length, 1,840 mm in width, 1,455 mm in height and has a 2,800 mm long wheelbase. Limousine variant host lot of features including 19" Alloy wheels, LED Head Lights and Taillights, Puddle Lamps, LED DRLs, Panoramic Sunroof, Leather seats, Electric Driver seats, Paddle Shifters, Push Button Start, 360° camera, Lane-keeping assist, Blind Spot information system, Adaptive Cruise Control, Forward Collision warning, Automatic Emergency brake, Front and Curtain Airbags, 7" LCD Instrument Cluster, 12.3" Infotainment Screen, 6 Speakers and Wireless charger.

B70 is also available in a 1.5 Turbo litre variant mated 7-speed Dual-clutch transmission.

Gulf Great Sands has a state-of-art service centre in Ghala, Muscat, spread over more than 2900 square meters to provide after-sales services to customers. GGS has already tied up for Periodic Maintenance Services in many cities including Salalah, Sohar, Sur, Nizwa, Ibra, Ibra, Sinaw, Jalan and Barka etc.

ROUND-UP

PREMIUM BRITISH INTERNATIONAL SCHOOL

Cheltenham Muscat conducts official launch ceremony

MUSCAT: Cheltenham Muscat, Oman's first premium British international school, for boys and girls aged 3 to 18, conducted its official launch at a special ceremony on March 7.

The event took place under the auspices of Dr Madiha bint Ahmed Al Shaibaniya, Minister of Education, alongside the presence of several VIPs including representatives of the Ministry of Defence Pension Fund, Lord Astor, the British Prime Minister's special envoy to Oman, a member of the Qatari royal family, members of the school board, faculty and other guests.

Founded by one of the UK's finest schools, Cheltenham College UK, Cheltenham Muscat opened its doors for admission on Septem-

ber 2021 and provides a first-class, all-round education from the Early Years Foundation Stage through to iGCSEs and A-Levels. The school is run in collaboration with the Ministry of Defence Pension Fund and is situated in Al Bandar Muscat, a contemporary mixed-use development project.

Dr Madiha Al Shaibaniya said, "The launch of the school stems from the efforts to fulfil the objectives of Oman Vision 2040 and the National Strategy for Education 2040, which acts as a primary source for the development of policies on the reform of the local educational sector. The government of Oman aims to enable education in its various forms to enhance the spread of knowledge, capitalise



and utilise technology as well as encourage research and innovation to build enlightened generations capable of making a positive contribution to the country's development and to engage effectively in the international sphere. The

presence of such an "outstanding" school, based on formal appraisals, reinforces the strong ties between Oman and the UK, further strengthening the bilateral relationship between both countries."

Lord Astor stated, "Cheltenham College in the UK, is consistently rated as 'outstanding' by the British Independent Schools Inspectorate and is part of the prestigious Eton Group of schools. The opening ceremony at Cheltenham Muscat has been a wonderful event showcasing the success of this first-class school. It is a testament to the strong relationship between the UK and Oman that Cheltenham has chosen to locate in the Sultanate, and demonstrates their keen commitment to having the traditionally strong bilateral relationships."

At Cheltenham, we believe that the gift of education is vital for children, to enable them to learn more about themselves, the community and the world at large. The educational approach we embody at Cheltenham seeks to develop our students through a comprehensive curriculum with a modern and inspirational touch, aimed at catering to their overall requirements, both in-school and through virtual learning programmes alike. This way, we can fuse the concepts of culture, tradition and heritage with advancements, innovation and technology, allowing all children to develop self-confidence, express their ideas and opinions in every possible way. In turn, it will support efforts to foster in them the capabilities to be leaders of tomorrow, no matter where they may be and pave the way for future generations," said Claire Adby, Executive Principal at Cheltenham Muscat.

#IAMMORETHANENOUGH

Kalyan Jewellers unveils digital campaign to mark International Women's Day

MUSCAT: Kalyan Jewellers, one of India's largest and most preferred jewellery brands, recently launched the #IAMMoreThanEnough digital campaign ahead of International Women's Day.

The video features Ritabhari Chakraborty, Wamiqa Gabbi, Pooja Sawant and Kinjal Rajpriya, regional ambassadors of the brand, in unique and distinctive avatars.

With a strong narrative to support the video, the campaign communicates that today's modern woman is smart enough to recognise that being branded as 'too much', is just society's way of trying to hold her back. She challenges social narratives and societal constructs to boldly claim

her place in the world while embracing her individuality and her unique sense of style. The video asserts that a woman should be appreciated, respected and celebrated for herself, her work, her passion, her strength, her persona and her talent.

The #IAMMoreThanEnough campaign, created along the lines of the International Women's Day 2022 theme #BreakTheBias, crushes many established notions. The high decibel campaign encourages the woman to compete with herself while overlooking biases that hampers her growth – because she is more than enough.

MARKETING CAMPAIGN

Al Maha Petroleum launches campaign for its prepaid card users

MUSCAT: Al Maha Petroleum Products Marketing Company has launched its marketing campaign for its customers using Al Maha prepaid cards, which will continue throughout March, out of its keenness to strengthen the relationship with the community and their trust and choice of Al Maha stations and its various products, as well as the great turnout and interaction that the previous campaigns enjoyed.

During the press conference held at the company's headquarters, Eng. Hamad bin Salem Al-Maghdari, CEO of Al-Maha Petroleum Products Marketing Company, expressed his happiness with the launch of the marketing campaign for the year 2022, wishing everyone to enjoy Al-Maha's services and the opportunity to win free fuel for a year.

He stressed that Al Maha Petroleum is one of the leading companies that actively contributes to supporting the wheel and growth of the production base of the national economy in the Sultanate, as well as its continuous support for small and medium enterprises, as it keeps pace with the economic, population and urban movement in all the governorates of the Sultanate.

Ahmed bin Bakheeth Al Shanfari, Head of Marketing and Business Development Sector at Al Maha Petroleum Products Marketing Company, said, "The Al Maha campaign in its third edition is distinguished this year



by a weekly draw for 4 winners with free fuel for a year. In addition, the user of the card, while filling the fuel, gets additional free litres. There is also a weekly draw for lucky customers of Al Maha stations to give them fuel cards worth 5 rials for free. Al Maha prepaid cards also provide its owners with 15% discounts at Oman International Hospital and 5-10% at Bima Insurance Company. There are many additional features that we are working to add to the card so that it becomes more than a card for filling fuel.

"The card also allows its users to double the chances of winning raffles when more fuel is filled, which enhances the opportunity for Al Maha customers at all of its stations. I also like to stress the need for the driver of the vehicle to register the fuel card number by sending it to the phone number 93214022 in order to enter the electronic draw and benefit from the additional litres feature directly at each top-up of the card."

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ALL-NEW 2022

LEXUS LX

The all-new 2022 LX is the epitome of luxury SUV craftsmanship. A masterpiece that is completely reimagined to drive every experience to unprecedented heights. The LX combines impressive capability and confidence to unfold a newer world of possibilities. Experience the all-new 2022 LX and discover luxury that knows no bounds.

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Bahwan International Group Launches



BESTUNE

Built to inspire

Proudly presenting FAW BESTUNE, a range of vehicles crafted to suit the people of Oman. Designed to perform, the BESTUNE range of vehicles are sleek and modern, offer efficiency and power, advanced technology along with safety standards like no other. Experience performance like never before and be inspired.



T99

2.0L Turbo Engine, 220hp,
6-speed AT



T77 PRO

1.5L Turbo Engine, 168hp,
7-speed DCT



B70

2.0L Turbo Engine, 220hp,
6-speed AT

Global
Fortune 500
Company

Rank
66
in 2021

FAW
Since 1953

The Biggest
& First Built
Auto Group
in China

5
Production
Bases

Yearly
Production
4 Million
Units

No.1

in Whole
China
Mechanical
Industry

No.1

Auto
Brand
Value
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Service
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