LET'S TALK
Times OF OMAN

HM GREETS GOVERNOR GENERAL OF SAINT VINCENT AND THE GRENADINES

MUSCAT: His Majesty Haitham bin Tarik has sent a cable of greetings to Susan Dougan, Governor General of Saint Vincent and the Grenadines on her country's National Day. In the cable, His Majesty expressed his sincere sentiments and best wishes of good health and welfare to Governor General Dougan. His Majesty also wished the people of Saint Vincent and the Grenadines further growth and prosperity. -ONA

HM SENDS GREETINGS TO PRESIDENT OF TURKMENISTAN

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

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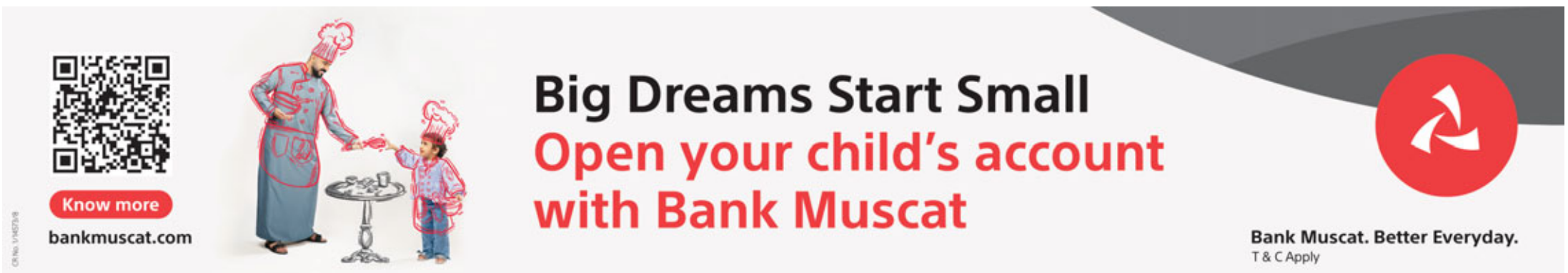

UNITED NATIONS GENERAL ASSEMBLY

GCC condemns Israeli actions in Gaza

Times News Service

MUSCAT: The Gulf Cooperation Council (GCC) countries stand united in their resolute condemnation of the violence unfolding in the Gaza Strip, perpetrated by Israeli occupation forces.

They unwaveringly demanded an immediate cessation of hostilities, the establishment of a lasting humanitarian truce, the lifting of the Israeli blockade, and the unimpeded delivery of vital goods and services to the besieged civilians in Gaza.

During the United Nations General Assembly session, a draft resolution, presented by Jordan on behalf of the Arab Group, called for an immediate, durable, and sustainable humanitarian truce that would bring hostilities to a halt and ensure the swift and unhindered provision of essential necessities to the people of Gaza.

First Secretary Khalid bin Saleh Al Rabkhi, Deputy Permanent Representative of Oman's delegation to the United Nations.

Remarkably, this resolution garnered overwhelming support from 120 members of the Assembly.

The nations of the Gulf Cooperation Council expressed their vehement condemnation of the violence engulfing the Gaza Strip and the suffering endured by innocent civilians at the hands of Israeli occupation forces.

Such actions flagrantly disregard international law, international humanitarian law, and the tenets enshrined in the Fourth Geneva Convention of 1949.

This convention unequivocally obligates Israel, in its capacity as an occupying power, to protect the well-being of civilians during times of conflict.

This unequivocal condemnation was submitted by First Secretary Khalid bin Saleh Al Rabkhi, Deputy Permanent Representative of the Sultanate of Oman's delegation to the United Nations in New York, on behalf of the Gulf Cooperation Council countries.

The statement was delivered during the tenth emergency special session of the General Assembly, titled "Illegal Israeli actions in East Jerusalem," which extends to the occupied Palestinian territory.

The statement underscores the Security Council's inability to reach a unanimous stance regarding the situation in the occupied Palestinian territories, particularly in Gaza. >A2

SPEECH

Sayyid Theyazin congratulates Omani youth on annual day

MUSCAT: HH Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth expressed his congratulations to Omani youth on their annual day.

In a speech he delivered on the Omani Youth Day, HH Sayyid Theyazin underscored the importance of the role undertaken by youth in building nations.

"Youth constitute the hands that build and the minds that contemplate the progress and prosperity of a nation. In this respect, empowering youth becomes the priority of this noble country," he added.

HH Sayyid Theyazin pointed out that, "The Sultanate of Oman has been built by its promising youth who performed their roles with dedication and sincerity. They utilized their full capabilities and energies to enhance the process of development socially and economically."

He reiterated that Omani youth continue to participate effectively in various sectors, achieving outstanding accomplishments for Oman.

"I am delighted to felicitate the notable innovations of Omani youth across various sectors, notably in cultural and sports fields, on the local and global arenas," HH Sayyid Theyazin added.

This, he affirmed, provides clear evidence of the diligence of youth and their keenness to excel and utilise the opportunities extended to them, thanks to their deeply engrained values and knowledge that was imparted to them to hone their skills, he explained.

HH Sayyid Theyazin emphasised that youth, with their vision, stand firm in the face of the challenges of time. "Youth are now standing in solidarity with the Palestinian people and sharing their suffering. They are standing alongside the youth of Palestine, who still aspire to achieve security and stability in their occupied lands." -ONA

CITIZENS TO CAST VOTE FOR SHURA ELECTIONS TODAY

The 10th term poll process stands apart as the first instance of utilising the improved, second version, of 'Intakhib' electronic app

MUSCAT: Omani voters inside the Sultanate of Oman will cast their votes tomorrow, Sunday 29 October 2923, to elect their representatives for the membership of the Shura Council's tenth term.

The voters will use "Intakhib" (Elect) electronic app during the elections, which begin at 8 am and end at 7 pm.

The Shura Council's tenth term elections will see the participation of 75,690 registered voters, among them 13,843 have already cast their ballots abroad.

The 10th term elections process stands apart as the first instance in utilising the improved, second version, of "Intakhib" electronic app, empowered with an audio reading feature and sign language to explain voting steps to the deaf and dumb on an optional basis.

The application also boasts a simple user interface and a high level of security, using the latest technologies in the field of encryption. Accordingly, a voter's data is verified in three basic steps: First, photocopying the original ID card from both sides, then reading the personal card data via the Near Field Communication (NFC) technique, and snapping a personal photo of the voter. >A2

TOP THREE INSIDE STORIES

OMAN

Para athletes from Oman excel in Hangzhou

1 The para athletes from Oman showcased their remarkable prowess on the Asian stage by excelling in both the club throw and shot put events at the fourth Hangzhou 2022 Para Asian Games, earning two gold and two silver medals. >A3

OMAN

Sayyid Badr urges aid to Gaza people

2 Foreign Minister stressed the significance of delivery of relief and assistance to Gaza people. >A3

SPORTS

New Zealand lose to Australia by 5 runs

3 New Zealand failed to chase down 389 runs set by Australia, losing by 5 runs in their World Cup match. >B6

GAZA CONFLICT

Media's pivotal role in the Israel-Hamas conflict: Amplifying tensions or promoting understanding?

Times News Service

MUSCAT: The Israel-Hamas conflict has been a long-standing and deeply rooted issue, with both sides holding strong and often conflicting narratives.

In recent years, the role of media in shaping public opinion and influencing the conflict has become increasingly significant.

This article delves into how media coverage can either exacerbate tensions or foster understanding between Israel and Hamas.

1. The power of framing

Media outlets play a crucial role in shaping public perception by framing the conflict in a particular way. The choice of words, images, and headlines can significantly influence how people interpret events.

Often, media outlets are accused of favouring one side over the other, leading to biased reporting that further polarizes public opinion.

2. Sensationalism and emotional manipulation

The media's inclination towards sensationalism and emotional manipulation can fuel the conflict. By focusing on the most dramatic and violent aspects of the conflict, news outlets can inadvertently amplify tensions and perpetuate a cycle of violence.

This approach tends to overshadow the underlying causes and complexities of the conflict, hindering efforts to find a peaceful resolution.

3. Selective reporting and omission

Media bias can manifest through selective reporting or omission of crucial information. By cherry-picking stories or events that align with a particular narrative, media outlets can distort the reality on the ground.

This selective reporting can lead to a skewed understanding of the conflict, reinforcing pre-existing biases and deepening divisions.

4. Social media and the rise of citizen journalism

The advent of social media has revolutionized the way information is disseminated, allowing for real-time updates and firsthand accounts from individuals on the ground.

However, this democratization of news also comes with challenges. Misinformation, fake news, and propaganda can spread rapidly, further polarizing public opinion and hindering efforts to find common ground.

5. Role of international media

International media outlets often play a significant role in shaping global perceptions of the Israel-Hamas conflict. Their coverage can influence international diplomacy, public opinion, and even foreign policy decisions.

However, international media coverage is not immune to biases, and the framing of the conflict can vary significantly depending on the outlet's location and audience.

6. Opportunities for objective reporting and promoting understanding

Despite the challenges, media outlets have the potential to play a constructive role in promoting understanding and peace.

By providing balanced and objective reporting, journalists can help bridge the gap between conflicting narratives. In-depth analysis, contextualization, and human-interest stories can shed light on the complexities of the conflict, fostering empathy and encouraging dialogue.

Conclusion

The media's role in the Israel-Hamas conflict is undeniably significant. While biased reporting, sensationalism, and selective coverage can exacerbate tensions, media outlets also have the power to promote understanding and facilitate peace. By striving for objectivity, providing comprehensive analysis, and highlighting shared humanity, the media can play a bigger role in the rapprochement process of the warring groups.

No one accused Israel for using the prohibited white phosphorus previously and now they are still using it. Imagine if it was Hamas using it, what would have happened!

An investigation by Haartez, the longest running newspaper in Israel, has brought to light discrepancies in the information provided by Israeli authorities on October 7. According to the investigation, the actual number of Israelis killed is reported to be 900, which is significantly lower than the previously stated figure of 2,000. Furthermore, the report suggests that approximately 50 percent of the casualties were Israeli soldiers and claims of 40 babies beheaded were utterly false. It's also important to note that there is no concrete evidence to support claims that Hamas burned Israelis. However, a substantial portion of the deceased individuals displayed injuries consistent with tank shell impacts from Israeli forces. Notably, Israeli soldiers' bodies were reportedly treated with respect and taken to morgues, while the bodies of Hamas fighters were allegedly treated in a manner considered disrespectful.

OMAN

PRAYER TIMINGS

Dhuhr	11:56pm
Asr	3:11pm
Maghrib	5:36pm
Isha	6:47pm
Fajr (Tomorrow)	4:55am

Sayyid Shihab to patronise meeting on housing and urban planning

The conference will address four main topics: housing, urban planning, the future of school buildings, and city resilience

Times News Service

MUSCAT: Under the patronage of His Highness Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, "Urban October and the First Gulf Housing Week Conference" begins at the Oman Convention and Exhibition Center on Sunday. Organised by the Ministry of Housing and Urban Planning, the conference will be held under the slogan "Better City, Better Life,".

This coincides with the most prominent annual event in the world in the urban planning sector, "October Urbanism," and the "Gulf Housing Week," to consolidate the importance of building better cities and enhancing the quality of life based on the sustainability of cities.

The three-day conference seeks to achieve a set of planning goals to improve cities, urban and real estate life, develop the housing and real estate sector, enhance the sustainable urban economy, prepare a sustainable educational environment and enable environmental balance.

The conference will address four main topics: housing, urban planning, the future of school buildings, and city resilience. It will review more than 65 working papers in the field of urban planning, innovation and modern applications, urban economics, sustainable cities, real estate development, city resilience, environmental balance, and reducing the effects of climate change risks.

More than 60 prominent global and regional speakers will discuss community participation, the future of school buildings, planning policies and financial sustainability in the field of urban planning, in addition to the conference hosting

During the conference, the Ministry of Housing and Urban Planning, in cooperation and partnership with the Ministry of Education, will review 24 working papers.

The "October Urban Exhibition" will have more than 35 corners with local and Gulf participation, to showcase products, innovations and services in the housing and urban planning sector.

The "Gulf Urban Hackathon" will also be held in its first edition with the participation of Gulf youth who work in the field of urban planning, targeting teams and individuals interested in finding innovative solutions to urban challenges in the Sultanate of Oman.

On the sidelines of the conference, the results of the "Map Bank Competition," which was launched last July with the participation of consulting offices and design offices, will be announced that aims to facilitate the service of Omani citizens within the housing assistance programme through designing and preparing integrated architectural engineering maps.

The conference and the accompanying exhibition are expected to witness a wide attendance exceeding 50,000 visitors and participants from various local, Gulf and international groups.

On the other hand, on Monday, a preparatory meeting will be held in Muscat for the housing agents in the Gulf Cooperation Council countries, followed by the 21st meeting with housing affairs in the Gulf Cooperation Council countries on Tuesday.

THE FUTURE OF SCHOOL BUILDINGS

Education ministry seeks to develop modern designs for school buildings

Times News Service

MUSCAT: Dr. Madiha bint Ahmed Al Shaibaniyah, Minister of Education will preside over the opening of the symposium "The Future of School Buildings" in the presence of Dr. Khalfan bin Said Al Shuaili, Minister of Housing and Urban Planning, and a number of their excellencies.

The symposium coincides with the Urban October Conference, which is implemented by the Ministry of Housing and Urban Planning.

A number of educational leaders, school administrations, supervisors, teachers, students, parents, a number of educational and academic experts and specialists, in the field of urban planning and real estate development, contractors, a number of international experts in this field, the Society of Omani Engineers, and representatives from the units are participating in the symposium as well as representative of other relevant government units.

Through this symposium, the Ministry of Education seeks to develop school buildings architecturally and structurally in a manner consistent with educational developments in modern education paths, and to keep pace with national developments in the field of city development and planning in accordance with Oman Vision 2040, and the requirements of educational development.

It also seeks to develop modern visions of engineering and architectural designs for future school buildings as an attractive educational environment and raise the level of partnership between the role of the Ministry of Education and the Ministry of Housing and Urban Planning in the field of school buildings.

In addition, the Ministry aims to meet the educational needs and requirements in the field of the school building that incubates education, in line with education development plans and strategies, update the construction specifications for school buildings in accordance with advanced standards, and create a national partnership between the various segments of the educational community and civil society with regard to developing the school building for the future.

The symposium includes the presentation of 24 papers over two consecutive days.

On the first day, the symposium will discuss the planning policies for the school building, and the aspects of planning policies for establishing schools in the future, in line with national strategies, and aspects of selecting schools, their locations, type, and capacity.

The second topic is (structural design of the school building), from which several aspects emerge, including the contemporary engineering design of the school building in accordance with the Omani environment, the engineering and architectural technical specifications of the school building, and the engineering technical specifications of school facilities in general.

The third topic is (the educational environment in the future school building) which addresses the future school environment in light of the visions of developing education in the Sultanate of Oman, and the trends in implementing vocational and technical education, with a focus on the educational dimensions of the school building, in accordance with the visions of students and teachers and their future expectations.

The final topic is (alternatives for financing the financial sustainability of school buildings in new urban plans) which addresses the aspects that support achieving financial sustainability in line with future trends in finding appropriate planning integration in this field.

The symposium also includes an accompanying exhibition that includes the Ministry Corner, in which the services provided by the various directorates of the Ministry of Education are displayed, and the accompanying events corner, which contains screens and computer devices that translate the ideas and aspirations of visitors to the exhibition about the future of the school building into virtual reality.

ELECTIONS

843 candidates to contest Shura polls

< FROM A1

The Ministry of Interior reaffirmed its full preparedness for the elections at administrative, technical, legal levels, as well as readiness to provide press coverage of the event in coordination with the authorities concerned.

The ministry said that all related data and information will be available in full transparency, through broadcasting indicators and live coverage during Voting Day.

It noted that, thanks to the digital transition that took place, the 10th Term Elections combine accuracy, transparency and speed in carrying out all electoral services.

As many as 843 candidates, among them 32 women, will contest the Shura Council's Tenth Term Elections, which constitute a step forward in Oman's future plans, visions and approaches.

The Shura Council's 10th Term assumes significance domestically as a period that will witness more action towards the realisation of goals of Oman Vision 2040 in various economic, investment and development spheres.

It will also enhance the implementation of the 10th Five Year Plan and chart out the tracks of the 11th Five Year Plan.

In the Muscat Governorate, there are 97,918 male and female voters registered in the electoral registry, comprising 51,208 male voters and 46,710 female voters.

Moreover, 93 male and female candidates are competing for Shura Council membership in the Wilayat of Muscat Governorate for the tenth term, including 12 female candidates.

The Wilayat of Muscat has 10,257 male and female voters in the electoral registry, with 5,025 male voters and 5,232 female voters. The Wilayat of Muttrah has 14,035 registered voters, while the Wilayat of Seeb has 30,837 male and female voters.

In the Wilayat of Bausher, there are 13,023 male and female voters, and in the Wilayat of Al Amerat, 12,049 male and female voters are registered.

The Wilayat of Quriyat has 17,717 male and female voters listed in its electoral registry. —ONA

VIOLENCE

More than 6,500 Palestinians killed in Gaza Strip

< FROM A1

The relentless aggression by Israeli occupation forces against innocent and peaceful residents is a matter of profound concern, demanding unequivocal international condemnation.

This includes the imposition of a siege, the withholding of essential resources, collective punishment, the disruption of access to water and electricity, and the obstruction of access to basic necessities for survival.

According to the United Nations, over 6,500 Palestinian citizens in the Gaza Strip have tragically lost their lives, including 2,300 children, 1,200 women, and several international employees working for the United Nations Relief and Works Agency for Palestine Refugees in the Near East). Additionally, the number of wounded and injured individuals has surged to approximately 17,000.

The statement resolutely emphasises that the ongoing events in Gaza are utterly unacceptable. Nevertheless, these adversities will not deter the Palestinian people from asserting their legitimate and inalienable rights, particularly their right to self-determination and the establishment of an independent Palestinian state with East Jerusalem as its capital.

Similar to other oppressed populations, the Palestinian people ardently seek the end of the occupation. The statement reaffirms that the undeniable truth remains apparent to all, and no interpretation can alter it. In the eyes of the international community and in accordance with Security Council resolutions, Palestine is an occupied territory. Therefore, it is disconcerting and unacceptable when some attempt to describe the occupation as an act of self-defence. Self-defence does not transpire in occupied and usurped lands.

The statement underscores the unwavering support of the Gulf Cooperation Council countries for international law, international humanitarian law, and resolutions of international legitimacy, as represented by the Security Council, the United Nations General Assembly, and the International Court of Justice. These nations also endorse the Arab Peace Initiative, an initiative aimed at achieving a just and comprehensive peace that paves the way for a new era of peaceful coexistence and collective security for all peoples in the Middle East. Such a peace agreement would bring an end to decades of bloodshed, violence, persecution, and systemic violations.

In conclusion, the Gulf Cooperation Council countries passionately call on all member states to cast their votes in favour of the resolution submitted by the Hashemite Kingdom of Jordan. They earnestly urge immediate ceasefire initiatives, the unobstructed delivery of humanitarian aid to Gaza—comprising food, water, fuel, and medicine—and the lifting of the Israeli blockade. The GCC countries insist on the restoration of electricity and water supplies and unequivocally demand an end to any plans aimed at forcibly displacing the civilian population.

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MEETINGS

Sayyid Badr, Jordanian counterpart urge aid for Gaza

Times News Service

MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister and Ayman Al Safdi, Deputy Prime Minister and Minister of Foreign Affairs and Expatriates of Jordan reaffirmed during a phone call on Saturday the significance of continuation of the peace efforts by the United Nations.

They urged the countries to vote for the draft resolution presented by Jordan to the UN General Assembly on the necessity for protection of Gaza civilians and sticking to the legal and humanitarian commitments.

The two ministers stressed the significance of delivery of humanitarian relief and assistance, electricity and fuel to the population in Gaza on urgent basis and the cessation of war.

The two ministers expressed grave concern over the suffering of the people in Gaza Strip and the rest of occupied territories on account of the continued Israeli destruction, bombing and targeting of civilians and children.

Sayyid Badr also discussed with Dr. S Jaishankar, Minister of Foreign Affairs of Republic of India, bilateral cooperation and coordination between the two countries in a number of initiatives of common interest.

The two ministers discussed the painful humanitarian situation and developments in the Gaza Strip and its surroundings. They agreed on the necessity of providing humanitarian needs, and the importance of reducing the escalation of the crisis.

They stressed breaking the cycle of violence and terrorism from all parties, and advancing efforts to achieve a two-state solution, a just and comprehensive peace and ending the Israeli occupation of the Palestinian territories in accordance with international law.

-With ONA inputs

Al Mashaykhi, Al Qasmi achieve gold, silver double at Hangzhou

Mashaykhi exhibited his excellence by clinching the gold with a remarkable throw of 8.33m, which also stood as his personal best for the season

Times News Service

MUSCAT: The para athletes from Oman showcased their remarkable prowess on the Asian stage by excelling in both the club throw and shot put events at the fourth Hangzhou 2022 Para Asian Games, earning two gold and two silver medals.

The Hangzhou Asian Para Games, which concluded on Saturday, witnessed Oman's impressive performance, with the nation taking home a total of four medals. The duo of Mohammed Al Mashaykhi and Mohammed Al Qasmi secured two gold and two silver medals respectively for their country. As the Asian record holder in the men's shot put (F32) event, Mashaykhi exhibited his excellence by clinching the gold with a remarkable throw of 8.33m, which also stood as his personal best for the season.

Al Qasmi's outstanding performance earned him the silver with a throw covering a distance of 7.34m. This exceptional achievement resulted in an impressive Oman 1-2 finish.

Men's club throw

Earlier on October 23, Al Mashaykhi and Al Qasmi achieved an outstanding one-two victory in the men's club throw (F32) event. Al Mashaykhi's powerful throw covered a distance of 27.78m, securing his place at the top of the podium, while Al Qasmi's performance earned him the silver with a throw of 27.33m.

Both para athletes had previously been on the podium at the 2018 Asian Para Games in Jakarta, Indonesia. At that event, Al Mashaykhi secured a gold and a silver medal, while Al Qasmi earned a well-deserved silver.

Al Mashaykhi holds the distinction of being the sole Omani athlete to win a bronze at the 2020 Summer Paralympics in the shot put (F32) event held in Tokyo. He also added to his impressive resume by clinching a silver medal at the 2017 World Para Athletics Championships in the same category.

As the Hangzhou Asian Para Games concluded, Oman finished in 21st place in the overall medals tally. China topped the medal tally with a total of 521 medals, consisting of 214 gold, 167 silver, and 140 bronze.

This latest achievement comes on the heels of Oman's remarkable performance at the 19th Asian Games in the Chinese city of Hangzhou earlier this month.

The nation secured its best-ever showing by claiming two medals, including a historic silver and a bronze.

The sailing duo of Musab Al Hadi and Waleed Al Kindi made history by finishing second in the highly competitive men's skiff 49er event, while Husain Al Farsi brought home Oman's first medal in the 800m track discipline.

FUNCTION

Ministry holds dinner for media professionals

Times News Service

MUSCAT: The Ministry of Information held a dinner on Saturday evening in honour of journalists and media professionals from brotherly and friendly countries participating in the election of members of the Shura Council for the tenth term.

Journalists and media professionals expressed their deep appreciation to the Ministry of Information for the facilities provided to them to perform their duties in covering the elections scheduled for Sunday.

They expressed their admiration for the qualitative shift witnessed in the tenth period for electing members of the Shura Council in the Sultanate of Oman in the use and employment of the latest digital technologies.

The function was attended by Sayyid Hamoud bin Faisal Al Busaidi, Minister of Interior, Dr. Abdullah Nasser Al Harrasi, Minister of Information, and a number of officials.

-ONA

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3 RECIPES FOR UNIVERSITY STUDENTS

Recipes by **Oneza Tabish**

QUICK MASALA PASTA

Ingredients
- 2 cups (200g) dry macaroni
- 2 medium onions, finely chopped
- 2 medium tomatoes, finely chopped
- 1 small capsicum, finely chopped
- 1 green chilli, finely chopped
- 1 teaspoon garlic, finely chopped
- 1 teaspoon ginger, finely chopped
- 1 tablespoon fresh coriander, finely chopped
- 1 teaspoon coriander/dhaniya powder
- 1/2 teaspoon cumin/ jeera powder
- 1/2 teaspoon red chilli powder
- 3 tablespoons tomato ketchup
- 3 tablespoons oil
- Salt to taste

To boil the macaroni

- In a pan add water and bring it to a boil. Now add salt and olive oil further, add the macaroni and boil it on a medium flame for around 10 minutes or until soft.
- To check if the macaroni is perfectly cooked, cut it with a knife and it will easily cut.
- Take a sieve/colander and rinse the excess water and now keep it aside.

For Macaroni Pasta

- Place a pan over medium flame and add oil in it.
- Once it becomes hot, add ginger and garlic and toss for couple of minutes or until it gets a golden colour.
- Now add onions and green chillies and cook for 3-4 minutes till it becomes translucent and get a nice golden colour.
- Add tomatoes and salt and mix well. Now cover it with a lid and cook for couple of minutes or until the tomatoes become soft.
- Now add capsicum and cook for another minute.
- Further add all the spices, red chilli powder, coriander powder, cumin powder and tomato ketchup and mix well. Cook for couple of minutes.
- Now add the macaroni and mix until it's well coated with all the veggies and cook for 2-3 minutes.

FRIED RICE

Ingredients
- 2 tablespoons oil
- 1 teaspoon ginger, finely chopped
- 1 teaspoon garlic, finely chopped
- 1/4 cup carrots, finely chopped
- 1/4 cup cabbage, finely chopped
- 1/4 cup capsicum, finely chopped
- 1/4 cup red bell pepper, finely chopped
- 1/4 cup yellow bell pepper, finely chopped
- 2 large bowl boiled rice
- 3 tablespoons white vinegar
- 2 tablespoons soya sauce
- 1/2 teaspoons black pepper powder salt to taste spring onion for garnishing

Steps In Making
- Place a pan over high flame and add oil in it. Now let it turn hot.Add finely chopped ginger and garlic and saute for a minute.
- Further add all the vegetables, carrots, cabbage, capsicum, red and yellow bell peppers and let them cook for a minute. Do not over cook for long. The vegetables should have a crunchy texture.
- Now add the boiled rice and mix well.
- Further add white vinegar, soy sauce, black pepper powder and salt. Mix till everything is well combined.
- Cook for a minute and then switch off the flame. Serve hot .

PANEER BHURJI

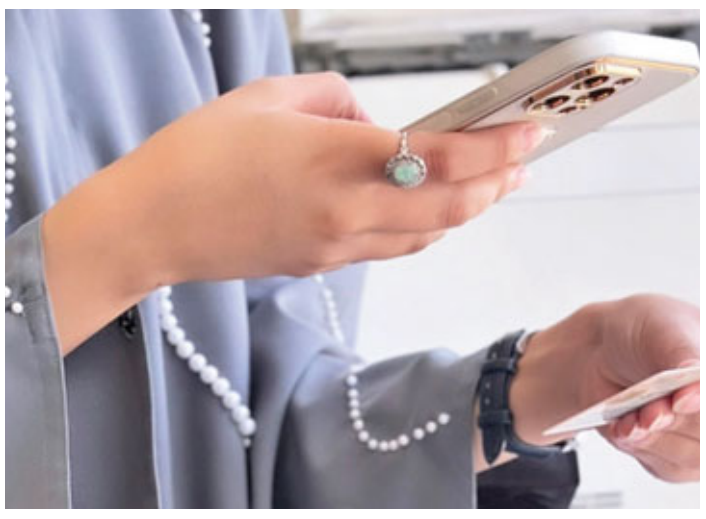
Ingredients
- 2 tablespoons oil
- 2 medium onions finely chopped
- 1 teaspoon ginger garlic paste
- 1 green chili finely chopped
- 2 large tomatoes finely chopped salt to taste
- 1/2 teaspoon chili powder
- 1/4 teaspoon turmeric powder
- 1 teaspoon coriander powder
- 1/4 teaspoon cumin/jeera powder
- 1/4 teaspoon dry mango/amchoor powder
- 1/4 teaspoon garam masala
- 200g paneer/cottage cheese
- 3 tablespoons fresh cream/malai
- 2 tablespoons fresh coriander
- 1 teaspoon kasuri methi

Steps In Making
1. Heat oil in a kadai and then add onions and cook for 2-3 minutes or until golden brown.
2. Add ginger garlic paste and some water. Cook for another minute.
3. Add tomatoes, salt, green chilies and mix well.Cover it with a lid and cook till the tomatoes are soft and mushy.
4. Add all the dry spices, red chilli powder, turmeric powder, coriander powder, cumin powder, garam masala, amchoor powder and mix well.
5. Add half cup of water and let it simmer on medium flame for 2-3 mins and serve hot .

TENTH TERM

Surge in women's participation in Shura Council poll process

Times News Service



MUSCAT: The active involvement of Omani women in political life has witnessed a significant upsurge, particularly in their enthusiastic participation in the election of members for the tenth term of the Majlis Al Shura.

In the election for the tenth term of the Majlis Al Shura, scheduled for Sunday, a notable 738 candidates are vying for seats, of whom 31 are women.

Impressively, the total number of registered voters have reached 753,690, with 362,844 of them being women. Noteworthy is the fact that 91 percent of these voters have registered via the "Intakhib" application, while the remaining 9 percent have registered through the elections website.

The North Al Sharqiyah Governorate led in the number of applications for transferring voter registration, with 3,512 applications received. Additionally, the age group between 31-40 years had the highest number of registered voters, totaling 179,487 individuals of both genders.

Sheikha Tamima bint Mohammed Al Mahrooqi, Advisor for Administrative Affairs for the Chairman of the National Records and Archives Authority, emphasised that the Basic Law of the State guarantees women's rights to express their opinions through various channels. She highlighted the pivotal role of Omani women, attributing it to their education and culture, which empowers them to assume higher positions within the state.

She further stressed that Omani women receive education, training, and prenatal healthcare, enabling them to actively participate in various fields.

Dr. Fawziya bint Saif Al Fahdi, a researcher in Arabic literature and criticism holding a doctorate in Arabic language and literature, stressed that standing as a candidate for membership in the Majlis Al Shura is a constitutional right enshrined in the law. She underlined that women's voices represent the family unit within society, allowing them to actively engage in discussions and express their opinions. Dr. Fawziya also drew attention to several pressing societal issues, such as unemployment, education development, and the enhancement of skills for higher education graduates, all of which the tenth term of the Majlis can address.

Dr. Yasmin bint Shinan Al Balushi, Advisor at the Royal Academy of Management, underscored the principle of gender equality within the Basic Law of the State.

This principle has granted Omani women the rights to education, healthcare, and participation in decision-making processes. She also hailed the substantial contribution of Omani women to the modern renaissance in the Sultanate of Oman, which has enabled them to exercise their right to vote and stand as candidates in various councils and boards, including the Majlis.

Makiyah bint Hasan Al Kamzari, assistant to the principal of Qada Basic Education School, underlined the vital significance of Omani women standing as candidates for the Majlis.

She said that issues of concern are not exclusive to one gender, as they encompass the same dimensions and goals. For example, employment opportunities pertain to both women and men, and labour laws account for the individual's unique circumstances.

Amal bint Talib Al Jahwari, a researcher specialising in women's affairs and a political empowerment trainer, highlighted the immense significance of women's political participation and their presence in elected councils and boards in achieving national objectives.

Dr. Auhoud bint Said Al Balushi, Chief Executive Officer of the Women's Studies Centre, acknowledged the remarkable progress made by Oman since the 1970s and recalled that Oman was the first GCC state to grant women the right to vote and stand as candidates in elections.

However, she noted that there is still work to be done to ensure the meaningful participation of women in decision-making positions.

Ikram bint Al Waleed Al Hinai, a specialist in mental health and counselling, pointed out that the presence of women in the Majlis A'Shura reflects Oman's unwavering commitment to enhancing the political participation of Omani women. This involvement plays a crucial role in developing women's leadership skills and empowers them to advocate for women's rights. - **With ONA inputs**

WEATHER

Rains lash North Al Sharqiyah

Times News Service

MUSCAT: Many villages in wilayat of Dima Wa Al Taeen in the North Al Sharqiyah Governorate on witnessed moderate to heavy rains on Saturday.

The rains were accompanied by strong winds that led to overflow of many wadis .

The villages adjacent to the Hajar Mountains and their neighbouring areas also witnessed heavy rains, which led to the overflow of wadis and disruption of traffic. The wilayats of North Al Sharqiyah Governorate has been affected by an air depression.

INDIAN SCHOOL MUSCAT
P.O. Box: 2470, Ruwi, P.C: 112, Sultanate of Oman
Tel: 24702567, Ext. 108 Fax: 24794919
Email: purchase@ismoman.com | Website: www.ismoman.com

TENDER NOTICE

REF: ISM/ADMIN/TENDER/2023-24/003

Sealed tenders are invited from potential service providers / contractors for the following requirements of the school.

1. HOUSEKEEPING & CLEANING SERVICES

2. CHEMISTRY LAB MAINTENANCE - MATERIAL & LABOUR CHARGES

Interested parties shall collect the tender documents from the school cash counter against the payment of **RO.10/-** as a non-refundable tender fee from **30th October 2023 to 7th November 2023** during the working days (Sunday to Thursday) of the school between **7.30 a.m. and 2.00 p.m.**

The completed tender shall be dropped in the Tender Box kept in the school office before the due date. The tender should be in a sealed envelope, addressed to The Chairman, Purchase Sub Committee, Indian School Muscat, P.O. Box: 2470, PC: 112, Ruwi, Sultanate of Oman.

Note: Respective tenders shall clearly mention the "name of service quoted for" by the bidding party. Any tender without the name of service/supply will be considered disqualified.

Last date of tender submission: Refer to the tender document

Asset Management
Bank Muscat Money Market Fund

(Daily subscription and redemption)

1 year*: **4.37%**
*annualized return

Unaudited Statement of Comprehensive Income for 9 months ended 30th September 2023

	30-Sep-23 RO'000	30-Sep-22 RO'000
Interest Income	3037	1306
	3037	**1306**
Expenses:		
Management fees	(295)	(160)
General and administrative	(122)	(52)
	(417)	(212)
Net Profit for the period	2,620	1,094
Earnings per unit	**0.060**	**0.023**

Unaudited Statement of Financial Position as at 30th September 2023

	30-Sep-23 RO'000	30-Sep-22 RO'000
Assets		
Bond	2,286	-
Fixed Deposits	36,587	34,352
Cash & Cash Equivalents	18,076	24,938
Accrued Interest	1,025	856
Total Assets	**57,974**	**60,146**
Liabilities:		
Creditors and accruals	(36)	(34)
Net Assets	**57,938**	**60,112**
Composition of net assets:		
Units issued	43,885	47,520
Retained Earnings	14,053	12,592
Net Assets Value (NAV)	**57,938**	**60,112**
Net Asset Value (NAV) per unit (Rial)	**1.3202038**	**1.2649768**

Note: Due to figures displayed in 000's, immaterial variance is likely with actual numbers. The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request.

Managed by Bank Muscat SAOG, Private Equity & Asset Management Division
PO Box 134, Postal Code 112, Ruwi, Sultanate of Oman.
Tel: 24767449 Fax:24704478. or Email: fundbackoffice@bankmuscat.com

C.R No. 1/14573/8

www.bankmuscat.com

Ph: 24760000
Email: Funoperation @vision capital.com

VISION AL KHAIR GCC FUND

CHAIRMAN'S REPORT – SEPTEMBER 2023

The Vision Al Khair Fund (VAKF) gained 13.6% for 9M 2023 and declined 1.5% during the third quarter ending 30 September 2023. The NAV of the fund was RO 1.189 as on 30 September 2023.

In Q3 2023, global markets retreated, partly giving up the strong gains of the first half of the year, with the prolonged restrictive rate cycle overshadowing fairly positive economic data. GCC markets followed this trend, with the S&P GCC index declining by 2.4%, the Tadawul and Kuwait All Share indices dropping by 3.5% and 2%, respectively. The Dubai market outperformed others, gaining 9.8% during the quarter. Abu Dhabi saw a 2.5% gain, and Qatar experienced a 1.8% rise. Oman and Bahrain markets, however, fell by 1.9% and 1%, respectively.

During the quarter, Brent crude surged 28% as Saudi Arabia and Russia reaffirmed their commitment to reduce supply by 1.3 million bpd by the end of 2023, contributing to OPEC & total production cuts of 3.66 million bpd, approximately 3.7% of global demand. With oil prices expected to remain around $90 per barrel, well above GCC fiscal breakeven levels, investments in economic diversification and the implementation of National Visions are set to support the medium-term economic landscape.

The financial sector underperformed the overall market during the year, mainly due to concerns about slower revenue and earnings growth resulting from persistently high interest rates. Banks in the region are anticipated to benefit from increased demand for project financing, especially in Saudi Arabia and Qatar, as well as from the real estate and construction sector in the UAE. The region& banks are well-capitalized, have minimal asset quality concerns, and some select names offer attractive valuations.

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

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Statement of financial position	30 Sept 2023 RO	30 Sep 2022 RO	31 Dec. 2022 RO
ASSETS			
Investments at fair value through profit or loss	**4,354,061**	4,127,800	3,838,583
Cash and cash equivalents	**121,053**	79,616	46,407
Due from brokers	**--**	58,999	178,238
Other receivables	**2,534**	5,564	--
Total assets	**4,477,648**	4,271,979	4,063,228
LIABILITIES			
Current liabilities			
Due to brokers	**36,849**	--	--
Accruals and other payables	**90,984**	60,707	71,120
Total liabilities	**127,833**	60,707	71,120
Total net assets attributable to the Unitholders	**4,349,815**	4,211,272	3,992,108
Net asset value per unit	**1.189**	1.158	1.096

STATEMENT OF COMPREHENSIVE INCOME

	30 Sept 2023 RO (9 months)	30 Sept 2022 RO (9 months)	31 Dec. 2022 RO (12months)
INCOME			
Dividend income	**121,691**	109,510	120,725
Profit on call accounts	**165**	306	355
Net realised gain on investments at fair value through profit or loss	**312,964**	265,473	250,140
Fair value changes in investments at fair value through profit or loss	**239,283**	(161,918)	(345,214)
Foreign exchange gain (net)	**1,201**	--	--
Other income	**--**	--	10,197
Total income	**675,304**	213,371	36,204
Expenses			
Management fees	**50,162**	56,722	73,231
Fund Management body fee	**26,178**	26,178	35,000
Custodian service fees	**13,351**	13,351	19,146
Brokerage expenses	**9,806**	10,154	14,437
Shariah board fees	**7,479**	7,479	10,000
Performance fee	**25,281**	--	--
General and administration	**21,878**	20,204	28,232
Foreign exchange loss (net)	**--**	14,810	6,346
Total expenses	**154,135**	148,898	196,392
Net profit / (loss) and total comprehensive income for the period / year	**521,169**	64,473	(160,189)
Net profit / (loss) per unit	**0.143**	0.017	(0.042)

Ph: 24760000
Email: Funoperation @vision capital.com

VISION FOCUSED FUND

CHAIRMAN'S REPORT – SEPTEMBER 2023

The Vision Focused Fund (VFF) gained 10.1% for 9M 2023 and declined 3.0% during the third quarter ending 30 September 2023. The NAV of the fund was RO 1.091 as on 30 September 2023.

Global markets declined in Q3 2023, partly erasing the strong gains seen in the first half of the year. During the quarter, developed market equities dropped by 4.0%, while emerging markets fell by 2.1%. In the GCC, the S&P GCC index declined by 2.4%, and the Tadawul and Kuwait All Share indices fell by 3.5% and 2%, respectively. However, the Dubai market outperformed, gaining 9.8%. Abu Dhabi also saw gains of 2.5%, and Qatar rose by 1.8%, while Oman and Bahrain markets experienced declines of 1.9% and 1%, respectively.

The GCC economies are poised for gradual recovery in 2024, with GDP growth expected to average 3.6%, supported by stable hydrocarbon revenues, fiscal surpluses, reforms, and ample reserves for public investment. Though OPEC+ cuts and rising interest rates may temper 2024 growth, a gradual oil output increase and rate moderation should maintain a stable macroeconomic outlook.

Sectors such as real estate and industrials in the region stand to benefit from government spending. The real estate sector in the UAE has been experiencing strong growth during the year, with property prices on the rise despite global growth concerns. Average residential prices in Dubai surged by 17% in the second quarter on an annual basis. Flexible visa policies and growing demand from high-net-worth individuals and foreign investors are positives for the sector. In Saudi, the real estate price index rose 1% YoY in Q1 2023, driven by rising land prices.

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

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Statement of financial position	30 Sept 2023 RO	30 Sep 2022 RO	31 Dec. 2022 RO
ASSETS			
Investments at fair value through profit or loss	**2,361,097**	1,601,162	1,513,179
Cash and cash equivalents	**117,416**	14,872	13,289
Due from brokers & other receivables	**--**	1,090	--
Total assets	**2,478,513**	1,617,124	1,526,468
LIABILITIES			
Current liabilities			
Accruals and other payables	**26,202**	9,179	12,491
Total liabilities	**26,202**	9,179	12,491
Total net assets attributable to the Unitholders	**2,452,311**	**1,607,945**	1,513,977
Net asset value per unit	**1.091**	1.055	0.991

STATEMENT OF COMPREHENSIVE INCOME

	30 Sept 2023 RO (9 months)	30 Sept 2022 RO (9 months)	31 Dec. 2022 RO (12months)
INCOME			
Dividend income	**49,361**	35,417	35,616
PInterest income	**207**	80	127
Net realised gain on investments at fair value through profit or loss	**331,468**	154,693	154,618
Fair value changes in investments at fair value through profit or loss	**(165,090)**	(114,624)	(192,897)
Other income	**3,019**	--	--
	218,965	75,566	(2,536)
Expenses			
Management fees	**23,787**	19,895	26,172
Brokerage expenses	**21,767**	8,008	12,507
Custodian service fees	**5,538**	5,826	9,349
Foreign exchange loss (net)	**2,664**	4,104	6,593
Performance fees	**--**	--	--
General and administration	**17,688**	15,384	19,461
Total expenses	**71,444**	53,217	74,082
Net profit / (loss) and total comprehensive income for the period / year	**147,521**	22,349	(76,618)
Net profit / (loss) per unit	**0.079**	0.015	(0.051)

Ph: 24760000
Email: Funoperation @vision capital.com

VISION REAL ECONOMY GCC FUND

CHAIRMAN'S REPORT – SEPTEMBER 2023

The Vision Real Economy GCC Fund (VREGF) gained 16.6% for 9M 2023 and declined 0.5% during the third quarter ending 30 September 2023. The NAV of the fund was RO 1.286 as on 30 September 2023.

Global markets faced a downturn in Q3 2023, partly erasing the robust gains of the first half. Investor attention shifted from interest rate peaks to the duration of the restrictive rate cycle, even as economic data remained reasonably positive. GCC markets were not immune to this trend, with the S&P GCC index slipping 2.4%. Notably, the Tadawul and Kuwait All Share indices declined by 3.5% and 2%, respectively. Dubai & market outperformed all others, boasting a 9.8% gain, while Abu Dhabi posted a 2.5% increase, and Qatar rose by 1.8%. In contrast, Oman and Bahrain markets experienced drops of 1.9% and 1%, respectively.

Amidst global uncertainty, the energy sector demonstrated robust performance, with Brent crude prices surging by 28% during the quarter. The GCC economies are poised for gradual recovery in 2024, with GDP growth expected to average 3.6% supported by stable hydrocarbon revenues, fiscal surpluses, economic reforms, and ample reserves for public investment. Although OPEC+ cuts and rising interest rates may temper 2024 growth, a gradual increase in oil output and rate moderation should maintain a stable macroeconomic outlook.

The tourism sector in the region is experiencing a robust recovery, with experts anticipating significant growth in the Middle East travel sector, projected to expand by 40% from 2022 to 2026. This growth is primarily driven by developments in Saudi Arabia and the UAE. The Saudi government has ambitious plans to invest $800 billion in the sector over the next decade as part of its Vision 2030 initiative. Similarly, the UAE anticipates a 10% growth in its travel market in 2023, supported by initiatives like the UAE Tourism Strategy, which aims to attract AED 100 billion in investments.

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

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Statement of financial position	30 Sept 2023 RO	30 Sep 2022 RO	31 Dec. 2022 RO
ASSETS			
Investments at fair value through profit or loss	**5,321,406**	4,883,464	4,525,529
Cash and cash equivalents	**69,742**	35,565	50,986
Due from brokers	**--**	36,955	186,594
Dividend receivable	**7,293**	11,046	332
Total Asset	**5,398,441**	4,967,030	4,763,441
LIABILITIES			
Current liabilities			
Accruals and other payables	**102,232**	44,341	50,598
Total liabilities	**102,232**	44,341	50,598
Total net assets attributable to the Unitholders	**5,296,209**	4,922,689	4,712,843
Net asset value per unit	**1.286**	1.205	1.152

STATEMENT OF COMPREHENSIVE INCOME

	30 Sept 2023 RO (9 months)	30 Sept 2022 RO (9 months)	31 Dec. 2022 RO (12months)
INCOME			
Dividend income	**151,386**	132,111	152,928
Interest income	**247**	385	424
Net realised gain on investments at fair value through profit or loss	**369,210**	113,077	85,796
Fair value changes in investments at fair value through profit or loss	**421,086**	(262,379)	(429,397)
Other income	--	--	8,772
	942,011	(16,806)	(181,477)
Expenses			
Management fees	**60,089**	63,836	83,140
Fund Management Body fees	**36,649**	36,649	49,000
General and administration	**15,499**	16,184	18,243
Brokerage expenses	**11,079**	13,812	18,237
Custodian fees	**10,349**	10,771	20,812
Foreign exchange loss (net)	**--**	21,917	24,411
Performance fees	**--**	21,917	24,411
	188,915	163,169	213,843
Total expenses	**55,250**	--	--
Net profit / (loss) and total comprehensive income for the period / year	**753,096**	(179,975)	(395,320)
Net profit / (loss) per unit	**0.184**	(0.044)	(0.096)

WORLD

NATIONAL CENTRE FOR SEISMOLOGY

Magnitude 4.7 earthquake jolts Afghanistan

KABUL: An earthquake of magnitude 4.7 on the Richter Scale jolted Afghanistan on Saturday, the National Centre for Seismology (NCS) informed.

According to NCS, the earthquake occurred at 10:11:10 (IST) at a depth of 100 kilometres.

"Earthquake of Magnitude:4.7, Occurred on 28-10-2023, 10:11:10 IST, Lat: 36.69 & Long: 71.22, Depth: 100 Km, Region: Afghanistan," the NCS posted from their official handle on X.

Fifth earthquake

Notably, this is the fifth earthquake to strike the impoverished nation in quick succession and comes just a week after a strong earthquake in Herat province claimed over 4,000 lives.

Last week, an earthquake in the Herat province of Afghanistan claimed more than 4,000 lives and destroyed thousands of residential houses, Khaama Press reported citing the Taliban-led ministry.

Surrounding regions

Herat and surrounding regions were shaken by the magnitude 6.3 earthquake and its powerful aftershocks. The Taliban-led Ministry of Disaster Management of Afghanistan has announced that 1,983 residential houses have also been destroyed in 20 villages in Herat on Saturday.

The Taliban has not yet given an estimate of the number of deaths and injuries in the earthquake in Herat province.

- ANI

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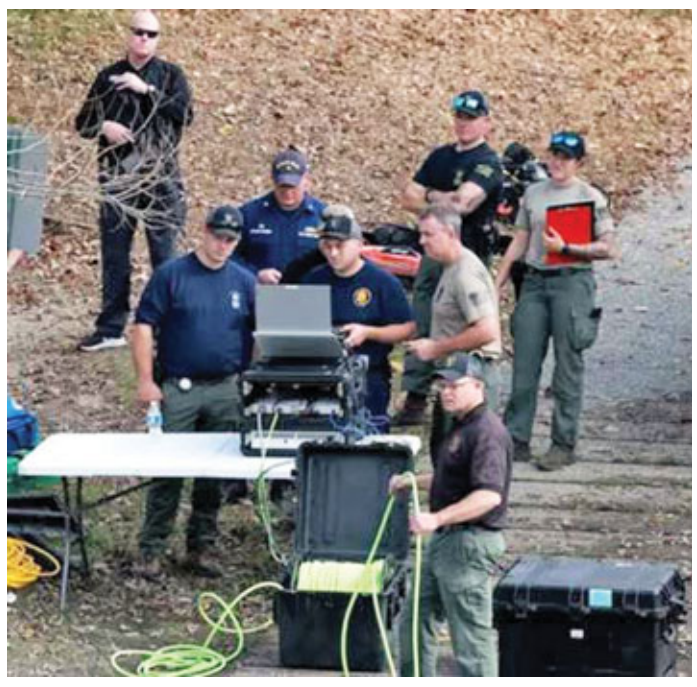
Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
CIRCULATION: Telephone: 24726666, Fax: 24818270, E-mail: circulation@timesofoman.com

MAINE SHOOTING



Suspect found dead after manhunt: Reports

LEWISTON: The gunman who killed 18 people in Lewiston, Maine, has been found dead, after nearly two days of search operations, according to US media reports.

Earlier in the day, officials in the northeastern US state lifted a shelter-in-place order as they executed search warrants on possible hiding locations.

State Public Safety Commissioner Mike Sauschuck named all 18 victims of the mass shooting at a news conference earlier too. All of the victims' families had been notified.

Sauschuck read the names aloud at the conference. Photos of those slain were posted on a board behind him and the reading was followed by a moment of silence. A spokesperson for the state medical examiner's office said the victims ranged in age from 14 to 76.

Manhunt was underway nearly two days after shooting rampage

The shooter had remained at large for nearly two days, as authorities, including dozens of FBI agents, scoured the woods and waterways in central and southern Maine.

Law enforcement officials had given no indication as to whether they had any leads on the gunman, named Robert C.

Authorities said they scrutinised a possible suicide note found at the shooter's home that was addressed to his son. The note didn't provide any specific motive for the shooting, they added.

Neighbours told investigators that the shooter's family lived in the area, in a town called Bowdoin, for generations and various members of the family own hundreds of acres in the area.

36th mass shooting this year

The shooting marked the country's 36th mass killing this year, according to a database maintained by the Associated Press news agency along with others.

So far this year, the US has witnessed the second-highest number on record of mass killings and deaths to this point in a single year. Only 2019 had more mass killings, according to the database.

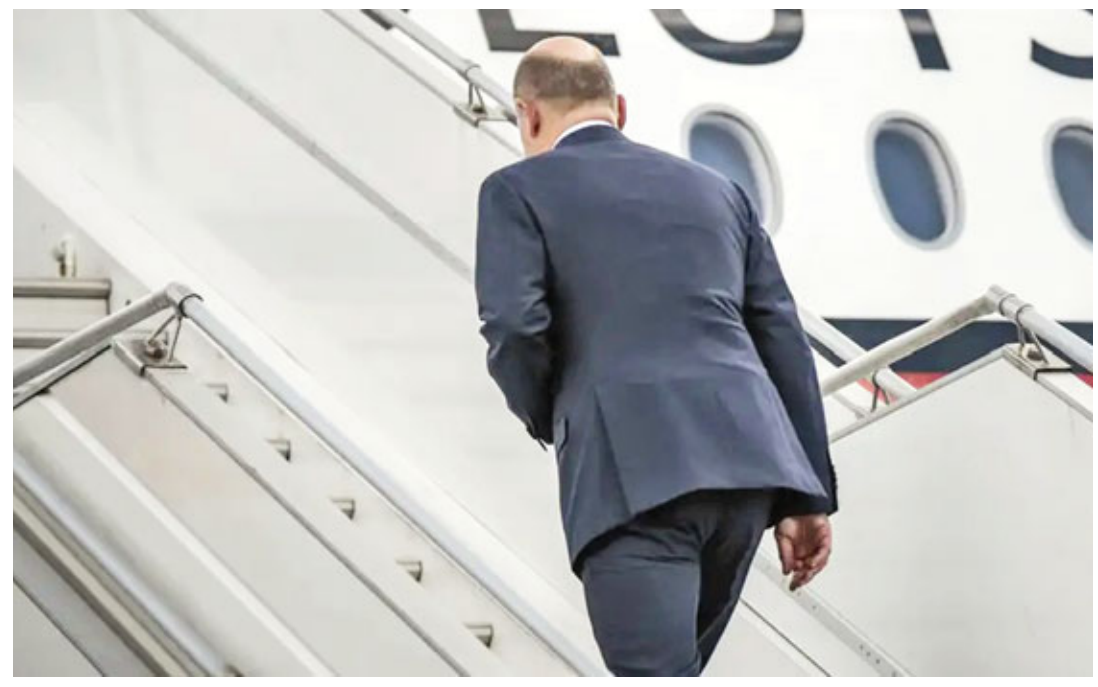
US President Joe Biden said the nation was once again "in mourning after yet another senseless and tragic mass shooting."

He reiterated calls for a renewed assault weapons ban and stricter rules on gun sales measures that need to pass Congress.

— DW

Germany eyes to boost investment in Africa

Scholz and Steinmeier will focus on Germany's economic relations with the respective countries that tie in with the reform policy of Berlin's "Compact with Africa" initiative



BERLIN: German leaders are scheduled to visit four African countries within the coming days.

When Chancellor Olaf Scholz arrives in Nigeria on Sunday, it will be his third trip to Africa since taking office almost two years ago.

German President Frank-Walter Steinmeier is meanwhile set to touch down in Africa on Monday for talks in Tanzania and Zambia.

Scholz and Steinmeier will focus on Germany's economic relations with the respective countries that tie in with the reform policy of Berlin's "Compact with Africa" initiative ahead of the November 20 meeting of African and G20 countries in Berlin.

Germany has set a new tone on dealing with countries in Africa: German business wants to become more active in Africa. In the wake of Russia's war in Ukraine and growing tensions with China, German companies are increasingly turning their attention to African countries in search of new economic potential.

During his last Africa trip in May, Scholz said: "So now is the time when we have to make a new start as far as North-South relations are concerned, which will make it possible to develop joint perspectives with the many countries of the south on an equal footing."

Last year, the German development ministry pledged €100 million ($105) to Nigeria over two years to support small and medium-sized enterprises, help with agriculture, expand the renewable energy sector and promote women's employment.

Scholz is expected to follow up on this during talks with President Bola Tinubu. Nigeria, Africa's most populous country, is ranked jointly with Egypt as Africa's largest economies.

Scholz and Tinubu are also due to discuss regional security and global issues, according to the authorities in Berlin.This will also be the case when Scholz travels on to Ghana for a meeting with President Nana Akufo-Addo and Economic Community of West African States (ECOWAS) Commission Chairman Omar Touray. ECOWAS is leading the mediation process with the military junta in Niger, which took power in July.

Ghana is a stable democracy and safe business location in the West Africa, says Burkhardt Hellemann, the head of the German Chamber of Foreign Trade in Ghana.

"Many German companies have chosen Ghana because of this, in order to also trade in the region or into the region...in Togo, Benin, Ivory Coast, Senegal, and so on," Hellemann told DW.

While Scholz is in West Africa, German President Frank-Walter Steinmeier will head to the East Africa.

On his first stop in Tanzania, Steinmeier is due to meet President Samia Suluhu Hassan.

In contrast to her predecessor, John Magufuli, Suluhu Hassan is pursuing a pragmatic and more business-friendly course and is seen as a beacon of hope for reforms, especially for women and girls, in the country.

Steinmeier's trip to Tanzania comes as no surprise, says Maren Diale-Schellschmidt, head of the German Chamber of Foreign Trade in neighbouring Kenya.

"The investment framework for German companies has improved significantly in the last two years since the new President Samia Suluhu Hassan has been in power," she told DW.

According to Daile-Schellschmidt, Tanzania is catching up on infrastructure, energy and environmental technology, a sector that is of particular interest to Germany. German companies are looking beyond northern and southern Africa and opening more and more new locations in the west and east of the continent, she says.

When Steinmeier meets with representatives of the German and Tanzanian business communities, the focus will be precisely on the economic prospects and trade.

Professor X.N. Iraki, an economist at the University of Nairobi, notes that ties between the two countries run deep. Tanzania was part of German East Africa from 1885 to 1918.

"Tanzania has a lot of agricultural land, a lot of minerals, but it needs someone to invest in these sectors," Iraki told DW. Tanzania is also counting on cooperation with Germany as a counterweight to China, which has invested a lot in Tanzania, especially in the transport sector, he said.

On the second day of his visit, Steinmeier will focus on the period of German colonial rule, when what is Tanzania today was part of German East Africa.

Steinmeier is due to travel to Songea in the south of the country to visit the graves of victims of the 1905-1907 Maji-Maji Rebellion and meet with their descendants.

According to Iraki, coming to terms with the colonial era is a trend these days.

"They pay reparations, apologise or make peace with those who suffered under colonial rule," he told DW. "Maybe Germany wants to come to terms with this historical atrocity or the injustice that many Tanzanians suffered during the colonial period and come to terms with it."

That, Iraki believes, would be desirable for both Tanzania and Germany.

Steinmeier's subsequent state visit to southern Zambia on November 1 will be the first by a German president. Talks with President Hakainde Hichilema are expected to focus on water as a resource — the water extraction plant on the Zambezi River is a German development cooperation project that Steinmeier will visit. - DW

Asset Management
Bank Muscat Oryx Fund

Investing in stocks on MENA markets
(Daily subscription and redemption)

10 years*: 173%
*absolute

Unaudited Statement of Comprehensive Income for 9 months ended 30th September 2023

	30-Sep-23 RO'000	30-Sep-22 RO'000
Income		
Dividends	1,089	1,116
	1,089	**1,116**
Expenses:		
Management fees	(702)	(656)
General and administrative	(497)	(432)
	(1,199)	(1,088)
Net Investment Income	**(110)**	**28**
Fair value Gain or (Loss)	6,927	2,301
Realised Gain or (Loss) on sale	430	1,731
Net Profit for the period	**7,247**	**4,060**
Earnings per unit	**0.393**	**0.228**

Unaudited Statement of Financial Position as at 30th September 2023

	30-Sep-23 RO'000	30-Sep-22 RO'000
Assets		
Investments	46,350	46,675
Debtors and Receivables	0	35
Bank & Cash	6,302	338
Total Assets	**52,652**	**47,048**
Liabilities:		
Creditors and accruals	(114)	(102)
	(114)	**(102)**
Net Assets	**52,538**	**46,946**
Composition of net assets:		
Units issued	18,420	17,785
Retained Earnings	34,118	29,161
	52,538	**46,946**
Net Asset Value (NAV) per unit (Rial)	**2.852**	**2.640**

Note: Due to figures displayed in 000's, immaterial variance is likely with actual numbers. The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request.

Managed by Bank Muscat SAOG, Private Equity & Asset Management Division
PO Box 134, Postal Code 112, Ruwi, Sultanate of Oman.
Tel: 24767449 Fax:24704478. or Email: fundbackoffice@bankmuscat.com

www.bankmuscat.com

C.R No. 1/14573/8

HEALTH-THREATENING FUNGI

The rise of invasive fungal infections explained

NEW YORK: You probably know about athlete's foot and yeast infections — right now up to 1 in 4 people have athlete's foot across the globe. But these well-known infections are only the tip of the fungal iceberg.

Although you may be aware of fungal skin infections, you may not be aware of "invasive" fungal infections, which can affect your lungs or spread to your organs through your blood.

These infections are on the rise and can be life threatening, especially in immunocompromised people. For years, they have fallen under the radar of the general public. It was only last year that the World Health Organization (WHO)released its first-ever list of health-threatening fungi.

This general lack of awareness has led to misdiagnosis of fungal infections in clinical settings and stymied development of medications to treat the problem.

It also makes it impossible for the WHO to conclusively estimate the burden of disease. Experts suggest invasive fungal infections kill up to 1.5 million people per year — for reference, that's around the number of deaths attributed to tuberculosis per year.

Spores of fungus

We breathe in spores of fungus all the time. This fungus comes from our compost bins, the moldy bread on our kitchen table or the flower bulbs we plant in our gardens (more on that later).

Oliver Cornely, head of the European Centre of Excellence for Invasive Fungal Infections, said these spores aren't a problem for the vast majority of healthy people, whose immune systems can easily fight them off.

But for the immunocompromised — those who smoke very heavily or have recently experienced an organ transplant or cellular therapy — inhaling these spores can sometimes cause problems. Cornely said the rise in invasive fungal infections is largely linked to a rising number of life saving operations. — DW

SPORTS

PAUL VAN MEEKEREN IS DUTCH HERO

Outstanding bowling performance by the Netherlands power them to 87-run win over Bangladesh

ICC MEN'S CRICKET WORLD CUP INDIA 2023

KOLKATA: The Netherlands bowlers delivered an outstanding performance to secure an 87-run victory over Bangladesh at the ICC Men's Cricket World Cup at Eden Gardens on Saturday.

Dutch captain Scott Edwards' half-century helped the Dutch to a competitive score of 229 in a struggle of a first innings. But the bowling attack also took advantage of a helpful surface to leave Bangladesh's reply in tatters, with the Tigers slipping to 142 all out.

The Dutch bowlers, led by Paul van Meekeren, then took centre stage, applying significant pressure on an underperforming Bangladesh side. Van Meekeren claimed four wickets for just 23 runs, and the Dutch team's disciplined bowling further tightened their grip on the match.

Bangladesh faced early setbacks in their pursuit of the 230-run target, with Litton Das departing for three runs from 12 balls, caught behind off Aryan Dutt. Tanzid Hazan, another opener, also fell quickly, with Edwards taking a catch off Van Beek.

Despite a brief recovery effort by Bangladesh, they suffered another setback when van Meekeren dismissed Najmul Hossain Shanto for 9, leaving Bangladesh at 45/3. Soon Shakib Al Hasan and Mehidy Hasan Miraz departed, leaving Bangladesh at 69/5.

The turning point came when Mahedi Hasan was run out at the non-striker's end. Mahmudullah was then caught by Aryan Dutt off De Leede for 20, bringing Netherlands closer to victory. The final wickets fell quickly after a gutsy ninth-wicket partnership, with Colin Ackermann dismissing Mustafizur Rahman and Van Meekeren accounting for Taskin just two balls later.

For the Netherlands, the journey to 229 was marked by early wickets, with both openers falling early. However, Wesley Barresi (41) and Ackermann stabilised the innings with notable contributions. Scott Edwards played a crucial role in putting together a terrific contribution, eventually scoring 68 runs from 89 balls.

Although Sybrand Engelbrecht and Logan van Beek pushed the score past 200, the Netherlands couldn't finish their innings as strongly as they had hoped. Shakib Al Hasan bowled tightly, finishing with figures of 1/37 from ten overs, while four other Bangladesh bowlers took two wickets each: Taskin Ahmed (2/43), Shoriful Islam (2/51), Mustafizur Rahman (2/36), and Mahedi Hasan (2/40).

Brief scores: Netherlands: 229 (Scott Edwards 68, Wesley Barresi 41, Sybrand Engelbrecht 35; Shoriful Islam 2/51, Taskin Ahmed 2/43, Mustafizur Rahman 2/36, Mahedi Hasan 2/40) beat Bangladesh 142 in 42.2 overs (Mehidy Hasan Miraz 35; Paul van Meekeren 4/23, Bas de Leede 2/25). **(cricketworldcup.com)**

AL BATINAH POWER COMPANY SAOG

P.O. Box 39, P.C 103, Bareeq Al Shatti, Sultanate of Oman, albatinahpower.com

BOARD OF DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of Al Batinah Power Company SAOG (the "Company"), I have the pleasure of presenting the Company's Directors' Report for the 9-months period ended 30 September 2023.

Operational Highlights:

The plant achieved a remarkable milestone as it crossed 4,468 lost time accident-free days at the site since inception, maintaining its excellent record of zero lost time accidents and zero environmental incidents, which reflects our continued focus on health, safety, security and environment.

The plant's operation was excellent during the period, achieving a reliability of 99.82%. The plant delivered 2,204 GWh to the grid, translating to a load factor of 45.68% compared to 52.08% for corresponding period of 2022.

Financial Results

	9-month-2023 RO'000s Unaudited	9-month-2022 RO'000s Unaudited	Percentage change
Revenues	53,785	56,322	-4.5%
Direct costs	(32,716)	(35,109)	
Gross profit	21,069	21,213	-0.7%
Other income	293	-	
General and administrative expenses	(588)	(568)	
Profit before interest and tax	20,774	20,645	0.6%
Finance costs	(4,608)	(5,213)	
Finance income	152	52	
Profit before tax	16,318	15,484	5.4%
Tax	(1,624)	(1,142)	
Net profit for the period	14,694	14,342	2.4%

Lower revenues and direct costs, as compared to the corresponding period of previous year were attributed mainly to lower plant load factor. The variability of the plant load influences the fuel and energy charges received from Oman Power & Water Procurement Company SAOC ("OPWP"), however, these charges are passed through to the gas supplier and the O&M service provider and hence have no material impact on the Company's profitability. Lower gross profit was attributed mainly due to higher maintenance costs. In addition, the steady reduction in the finance costs positively contributed to better profit before tax. As a result, the net profit was 2.4% higher than the corresponding period of the previous year.

The share price was 21 Baizas at the end of September 2023.

The cash sweep is applicable under the commercial loan tranche from end April 2023 as agreed in the Finance Documents. The cash sweep will impact the ability of the Company to make future dividend distributions until the last two instalments of the commercial loan tranche are fully prepaid, which is expected to continue until September 2027. As a result, the Company will only be able to make future dividend distributions before September 2027 if the cash sweep is eliminated, which is subject to entering into the refinancing arrangement.

Corporate Social Responsibility:

Striving to ensure that the Company positively impacts people and the country, the Company had allocated 50,000 OMR for the CSR initiatives for the year 2023. As per the Ministry of Commerce and Investment decision number 205/2021, the Company contributed 20% of its CSR budget to Oman Charitable Organization. The Company selected to install the solar project at Almawred School in Wilayat Adam after considering the proposals of the Ministry of Education (MoE), engineering consultant and developer. The Company is also in discussion with Muscat Municipality to sponsor environment friendly initiatives. These may cover but not limited to trees plantation and beach cleaning. Finally, the Company will sponsor physical health initiatives in Al Batinah North Governorate in Sohar. The earmarked funds are expected to be spent in Q4 of the current year.

Medium term Outlook:

All reasonable measures are taken by the management to maintain high availability and reliability levels. Any change in the power supply and demand landscape in the Sultanate has substantially no impact on the financial performance of the Company since its profitability is mainly derived from its plant availability.

Acknowledgement:

I would like to extend my personal thanks to all personnel associated with the operation of the power plant and the staff of the Company for their hard work and dedication, as well as to those others, such as our contractors, whose expertise has assisted us in achieving these excellent results.

Finally, on behalf of the Board of Directors, I would like to extend our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq and His Government for their continued support and encouragement to the private sector by creating an environment that allows us to participate effectively in the growth of the Sultanate's economy and to dedicate our achievements to the building of a strong nation.

Muhammad Fawad Akhtar,
Chairperson of the Board

UNAUDITED CONDENSED INCOME STATEMENT FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

	2023 RO'000s	2023 USD'000s	2022 RO'000s	2022 USD'000s
Revenues	**53,785**	**139,883**	56,322	146,480
Direct costs	**(32,716)**	**(85,087)**	(35,109)	(91,310)
Gross profit	**21,069**	**54,796**	21,213	55,170
Other income	**293**	**761**	-	-
General and administrative expenses	**(588)**	**(1,529)**	(568)	(1,476)
Profit before interest and tax	**20,774**	**54,028**	20,645	53,694
Finance costs	**(4,608)**	**(11,984)**	(5,213)	(13,557)
Finance income	**152**	**394**	52	135
Profit before tax	**16,318**	**42,438**	15,484	40,272
Tax expense	**(1,624)**	**(4,223)**	(1,142)	(2,971)
Net profit for the period	14,694	38,215	14,342	37,301
Earnings per share				
Basic earnings per share (Baizas / cents)	**21.77**	**56.62**	21.25	55.27

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT

	30 Sept 2023 RO'000s	30 Sept 2023 USD'000s	Audited 31 Dec. 2022 RO'000s	Audited 31 Dec. 2022 USD'000s
Assets				
Non-current assets				
Property, plant and equipment	**218,481**	**568,226**	224,065	582,750
Right-of-use assets	**2,594**	**6,745**	2,772	7,208
Derivative instruments	**2,423**	**6,301**	2,312	6,011
Total non-current assets	**223,498**	**581,272**	229,149	595,969
Current assets				
Inventory	**2,700**	**7,024**	2,606	6,778
Trade and other receivables	**9,786**	**25,448**	2,342	6,091
Short term deposit	-	-	192	500
Cash and cash equivalents	**24,014**	**62,453**	3,250	8,452
Total current assets	**36,500**	**94,925**	8,390	21,821
Total assets	**259,998**	**676,197**	237,539	617,790
Equity and liabilities				
Equity				
Share capital	**67,489**	**175,523**	67,489	175,523
Legal reserve	**8,859**	**23,041**	8,859	23,041
Retained earnings	**48,437**	**125,974**	33,743	87,759
Equity before hedging reserve	**124,785**	**324,538**	110,091	286,323
Hedging reserve	**671**	**1,745**	364	945
Equity	**125,456**	**326,283**	110,455	287,268
Liabilities				
Non-current liabilities				
Term loans	**72,643**	**188,928**	73,626	191,484
Lease liabilities	**2,916**	**7,583**	3,098	8,057
Derivative instruments	**1,634**	**4,249**	1,884	4,899
Deferred tax liability	**24,810**	**64,527**	24,594	63,967
Asset retirement obligation	**350**	**911**	337	876
End of service benefits	**6**	**16**	38	99
Total non-current liabilities	**102,359**	**266,214**	103,577	269,382
Current liabilities				
Current tax liabilities	**1,463**	**3,803**	304	790
Trade and other payables	**12,512**	**32,542**	5,232	13,609
Lease liabilities - current	**131**	**340**	166	433
Term loans - current	**18,077**	**47,015**	17,805	46,308
Total current liabilities	**32,183**	**83,700**	23,507	61,140
Total liabilities	**134,542**	**349,914**	127,084	330,522
Total equity and liabilities	**259,998**	**676,197**	237,539	617,790
Net assets per share (Baizas / cents) - adjusted	**184.90**	**480.88**	163.13	424.25

AL SUWADI POWER COMPANY SAOG

P.O. Box: 39, P.C. 103, Bareeq Al Shatti, Sultanate of Oman, alsuwadipower.com

BOARD OF DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of Al Suwadi Power Company SAOG (the "Company"), I have the pleasure to present the Directors' Report of the Company for the nine months ended September 2023.

Operational Results

The operational performance of the plant during the quarter was excellent. The consistently high plant's reliability and technologically superior fuel-efficient operations of the plant continues to place it at the higher end of the merit order list for dispatch.

The plant achieved an excellent reliability of 99.96%. The plant delivered 3,660 GWh, at load factor of 76%, to the Omani grid as during the nine months of 2023 compared to 3,631 GWh, at load factor of 75%, delivered during corresponding period in 2022.

All operating equipment and the balance of plant equipment were serviced as per the agreed annual maintenance program. Consistent level of high plant availability is a testament of efficient and timely plant upkeep and periodic maintenance as per the equipment suppliers' manual and 'condition-based' monitoring.

The Plant's good operational performance was achieved with no Lost Time Accidents to any of our staff, thereby clocking 4,472 Lost Time Accident free days since inception, and is reflective of our continued internal focus on Health, Safety, Environment and Quality Management.

Financial Results

	9-month-2023 RO'000s Unaudited	9-month-2022 RO'000s Unaudited	Percentage change
Revenues	**68,644**	**67,165**	**2.2%**
Direct costs	**(45,952)**	**(44,941)**	**(2.3)%**
Gross profit	**22,692**	**22,224**	**2.1%**
Profit before interest and tax	**22,440**	**21,738**	**3.2%**
Finance costs	**(4,850)**	**(5,455)**	**11.1%**
Profit before tax	**17,711**	**16,320**	**8.5%**
Net profit for the period	**15,891**	**14,723**	**7.9%**

The financial results for the nine months of the current year are better than the corresponding period for the year 2022. The gross profit increased by 2.1% during nine months 2023 as compared to corresponding period 2022 due to lower plant outages, better indexation, and lower O&M costs due to extended hot gas path inspection of the gas turbine during the previous year.

Good reduction in finance costs during the period has increased the net financial results. The net profit and earnings per share have increased by 7.9% as compared to 2022. Further to the previous disclosures made by the Company, Cash Sweep Mechanism has been activated from 30 April 2023 impacting the ability of the Company to make dividend distributions until the balloon amount is fully prepaid which is expected to continue until September 2027.

The Company is still making concerted efforts to refinance the loan conditions with respect to the cash sweep. The Company's efforts in the past in this regard have not been successful. However, the Company has not ceased in its efforts to constantly follow the financial markets and look out for any re-financing opportunity.

Corporate Social Responsibility

PV solar system at Omamah Bint Al Harith School at Wilayat of Nakhal which was commenced last year has been finally commissioned during 2023.

Within its 2023 CSR initiative, the Company contributed RO 6,000 being 20% of its CSR budget to Oman Charitable Organisation. The remaining budget will be utilized to implement Solar Street-lighting and various other initiatives which have high impact on the community and in line with our vision and policy. This will be done in association with other Power and Desalination plants in the Barka region. The earmarked funds are expected to be spent in Q4 of the current year.

Medium term Outlook

During nine months 2023, routine maintenance of all plant equipment have been accomplished. No major maintenance programme is scheduled for the next 3 months. All reasonable measures are being taken by the management to maintain high reliability level. Consequently, we expect a steady progress in the Company's financial performance.

Acknowledgement

I would like to extend my personal thanks to all personnel associated with the operation of the power plant and the staff of the Company for their hard work and dedication, as well as to those others such as our contractors, whose expertise has assisted us in achieving these excellent results.

Finally, on behalf of the Board of Directors, I heartily extend our best wishes to His Majesty Sultan Haitham Bin Tariq Bin Taimur Al Said. We thank the Government of Oman for creating an environment that allows us to participate effectively in the growth of the Sultanate's economy. We commit our efforts to the building of a strong Oman.

Axel De Ghellinck
Chairperson

UNAUDITED CONDENSED INCOME STATEMENT FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

	2023 RO'000s	2023 USD'000s	2022 RO'000s	2022 USD'000s
Revenues	**68,644**	**178,529**	67,165	174,681
Direct costs	**(45,952)**	**(119,513)**	(44,941)	(116,881)
Gross profit	**22,692**	**59,016**	22,224	57,800
Other income	**333**	**865**	81	211
General and administrative expenses	**(585)**	**(1,520)**	(567)	(1,474)
Profit before interest and tax	**22,440**	**58,361**	21,738	56,537
Finance costs	**(4,850)**	**(12,614)**	(5,455)	(14,188)
Finance income	**121**	**314**	37	96
Profit before tax	**17,711**	**46,061**	16,320	42,445
Tax expense	**(1,820)**	**(4,733)**	(1,597)	(4,152)
Net profit for the period	**15,891**	**41,328**	14,723	38,293
Earnings per share				
Basic earnings per share (Baizas / cents)	**22.24**	**57.85**	20.61	53.60

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT

	30 Sept 2023 RO'000s	30 Sept 2023 USD'000s	Audited 31 Dec. 2022 RO'000s	Audited 31 Dec. 2022 USD'000s
Assets				
Non-current assets				
Property, plant and equipment	**235,549**	**612,613**	241,559	628,241
Right-of-use assets	**684**	**1,776**	793	2,060
Derivative instruments	**2,725**	**7,088**	2,570	6,683
Total non-current assets	**238,958**	**621,477**	244,922	636,984
Current assets				
Inventories	**2,696**	**7,011**	2,688	6,993
Trade and other receivables	**9,553**	**24,844**	6,249	16,251
Cash and cash equivalents	**22,168**	**57,655**	1,865	4,852
Total current assets	**34,417**	**89,510**	10,802	28,096
Total assets	**273,375**	**710,987**	255,724	665,080
Equity and liabilities				
Equity				
Share capital	**71,441**	**185,801**	71,441	185,801
Legal reserve	**9,877**	**25,687**	9,877	25,687
Retained earnings	**50,309**	**130,841**	34,418	89,513
Equity before hedging reserve	**131,627**	**342,329**	115,736	301,001
Hedging reserve	**821**	**2,138**	443	1,155
Equity	**132,448**	**344,467**	116,179	302,156
Liabilities				
Non-current liabilities				
Term loans	**77,818**	**202,389**	79,311	206,269
Lease liabilities	**652**	**1,696**	817	2,124
Derivative instruments	**1,758**	**4,573**	2,048	5,325
Deferred tax liability	**27,041**	**70,328**	26,817	69,746
Asset retirement obligation	**387**	**1,005**	371	966
Total non-current liabilities	**107,656**	**279,991**	109,364	284,430
Current liabilities				
Current tax liabilities	**1,663**	**4,324**	683	1,776
Trade and other payables	**12,046**	**31,328**	10,383	27,004
Lease liabilities	**151**	**393**	144	374
Term loans	**19,411**	**50,484**	18,971	49,340
Total current liabilities	**33,271**	**86,529**	30,181	78,494
Total liabilities	**140,927**	**366,520**	139,545	362,924
Total equity and liabilities	**273,375**	**710,987**	255,724	665,080
Net assets per share (Baizas / cents) - adjusted	**184.25**	**479.18**	162.00	421.33

CHAIRPERSON'S REPORT
for the Nine Months ended 30th September 2023

Dear Shareholders,

On behalf of the Board of Directors of National Bank of Oman SAOG (NBO), I am pleased to present the nine months report for the fiscal period ended 30 September 2023.

Oman's Economy & Financial Sector

Oman's economic resilience and strategic financial management have continued to fuel its robust growth in the third quarter of 2023. In a recent update, Fitch Ratings upgraded Oman's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'BB+' from 'BB' with a Stable Outlook. This upgrade reflects Oman's prudent use of high oil revenues to pay down debt, thereby reducing external risks. The country's fiscal discipline and spending restraint have contributed significantly to this economic stability.

According to Fitch Ratings, Oman's fiscal strength remains evident as the general government debt is projected to fall to 36 per cent of GDP in 2023, stabilising at around 35 per cent in 2024 and 2025, well below the 'BB' peer median of 54 per cent. In fact, the country has been proactively pre-paying its debt, leading to an 8 per cent reduction in nominal value in 2023. Remarkably, these repayments have been made from the budget surplus generated by high oil prices, without tapping into the Petroleum Reserve Fund, which stood at over USD 2.5 billion in August 2023.

NBO's Financial Performance

Given this backdrop, Net Interest Income for the nine months ending 30 September 2023 stood at OMR 83.4 million, showing an increase of 12.3 per cent compared with the same period last year.

Fee Income for the corresponding period was OMR 27.0 million compared to OMR 27.7 million, a reduction of 2.4 per cent. While previous year include higher quantum of gain on the sale of Government development bonds, it is offset by higher loan origination income and profit on exchange income in 2023 compared to previous period.

Operating Expenses for the nine months ending 30 September 2023 was OMR 46.6 million, compared to OMR 44.0 million for the corresponding period in 2022, an increase of 6 per cent.

As a result, operating profit grew by 10 per cent year-on-year.

Net Impairment for the nine months of 2023 was OMR 12.3 million, compared to OMR 15.8 million for the corresponding period last year, a decrease of 22.1 per cent.

Our Net Profit for the nine months ending 30 September 2023 was OMR 43.3 million, a growth of 22.0 per cent over the corresponding period last year.

Gross loans and advances as of 30 September 2023 stood at OMR 3.6 billion, showing a growth of 5.8 per cent over last year. Correspondingly, customer deposits stood at OMR 3.3 billion, a growth of 8.4 per cent over last year.

The Bank's Core Equity and Total Capital Adequacy Ratio were 11.5 per cent and 16.5 per cent, respectively.

Key Updates and Highlights

We affirmed our position as a trusted cornerstone of Oman's banking sector. The Bank was at the forefront of facilitating the highly anticipated OQ Gas Networks (OQGN) Initial Public Offering (IPO). With a legacy of financial excellence and proven expertise in managing large transactions, we announced our role as the leading Collection Bank for the OQGN IPO, providing prospective investors with a seamless and advantageous subscription experience. Remarkably, 97.7 per cent of all subscriptions were completed through the NBO App, underscoring our commitment to providing a seamless experience.

To promote Children's Account, we conducted a series of activation events at Muscat City Centre and Mall of Oman, featuring a NBO stall, where a dedicated direct sales team assisted parents and guardians in opening Children's Accounts. A special corner was designated for children, offering activities like face painting and pottery drawing, fostering an enjoyable experience, and creating a lively atmosphere for both children and their parents. The primary objective of these activations was to onboard new customers for the Children's Account whilst aligning with the government's social protection scheme. With the government's announcement of monthly child benefits, we aim to provide a seamless and accessible savings solution for parents and guardians.

In line with our commitment to creating value for our customers, we held a Global Economic Outlook event for our corporate clientele at the bank's headquarters. As part of NBO's comprehensive Corporate Banking proposition, aimed at ensuring customers' long-term financial well-being, this unique experience included a panel discussion led by Giridhar Varadachari, General Manager and Chief Financial and Operating Officer, and featured a macroeconomics expert who shared valuable insights on the economic outlook and its regional impact during this interactive event.

In keeping with our commitment to enriching our customers' experience, we joined forces with Oman Air to delight their valued customers with an extraordinary promotion during the travel season. Under this exclusive offer, our Retail Credit Cardholders enjoyed amazing rewards, including complimentary air tickets to Paris and cashback prizes.

Continuing with our efforts to cater to the needs of all segments of the community and promote financial inclusion, we recently announced the launch of our all-new Retiree Bank Account, a dedicated financial solution tailored to meet the unique needs of Omanis entering retirement. The new account offers an array of purposeful features and benefits aimed at addressing the segment's varying needs while ensuring a secure and convenient retirement.

Digital Capabilities

NBO participated as a Strategic Partner at the OER Live DX Oman 2023, the premier Digital Transformation Conference. During the event, Dr. Ali Al Shekeili, AGM & Head of Digital and E-channels lent his expertise to a thought-provoking panel discussion titled "Emerging Technologies – Navigating Opportunities and Risks", which delved into the transformative potential of emerging technologies.

As part of our commitment to make banking more seamless through innovative digital platforms, we have successfully deployed 7 digital corners across Oman. These corners are located in the branches of Al Athaiba Head Office, Qurayat, New Salalah, Sohar, Bahla, Ibra and Bousher. They enable customers to bank at any time without the need of visiting the branch during working hours.

Our commitment to service quality has been reflected in our exceptional service level, which has reached an impressive 86 per cent. This achievement not only surpasses international standards but also underscores our dedication to providing the highest level of service excellence.

In the corporate digital sphere, customer's trade volumes on Online Trade platform increased at a rapid pace with 22 per cent growth in volumes compared to Q2 2023 and over 250 new corporate customers registered in Q3 on Corporate Internet Banking.

Partnerships

In a significant stride towards enhancing our technological infrastructure and fostering local entrepreneurship, we partnered with Onsor Technologies, a leading Omani tech company. Onsor Technologies will assume a pivotal role in supplying us with our technological requirements, such as laptops, desktops and other such equipment, ensuring the Bank remains at the forefront of cutting-edge innovations and offers unparalleled services to customers. Moreover, In-Country Value (ICV) takes center stage in this partnership, showcasing the bank's resolute dedication to the development of the local economy and the empowerment of Omani businesses. This deal underscores NBO's proactive approach in aligning its operational needs with the national vision, thus actively contributing to Oman's economic diversification.

With a passion to enhance customer experiences and a strong focus on elevating service quality, we partnered with the Federal Bank of India, a prominent player in cross-border remittance and non-resident Indian banking services. Through this strategic partnership, Federal Bank will offer its expertise and collaborate with us to introduce a revolutionary money transfer service from Oman to India. This affiliation between two esteemed banks signifies a noteworthy stride towards optimising international remittances, setting a new standard of excellence in financial services whilst upholding customer-centricity.

Muzn

Muzn remains steadfast in its commitment to fostering the growth of Oman's Islamic Finance sector by offering customers Shari'a-compliant services that align with their beliefs.

Fulfilling the diverse financial needs of customers across all segments, Muzn signed an agreement with the Oman REIT Fund (Oman REIT), an Omani Real Estate Investment Fund. Under the agreement, we will provide new long-term Sharia-compliant financing of OMR 30 million to Oman REIT through Muzn. This customised financing facility aims to support Oman REIT's real estate investment activities and contribute to the company's overall growth. Muzn also concluded the refinancing and takeover of a long Term Finance for Salalah Grand Mall.

Continuing to create Shari'a-compliant value propositions for our customers, Muzn has launched Term Wakala Corporate financing and New Flexi Tier based Saving account. Muzn was also excited to announce the 'Muzn Cashback Campaign'. This new campaign offers an exciting opportunity for salaried employees across Oman to enjoy exclusive rewards and Shari'a-compliant products. Under it, customers can enjoy a ten per cent cashback on their new salary credits, with a cashback limit of up to OMR 500. Moreover, Muzn launched its Education Finance campaign, supporting customers in their educational journey.

People

Further fostering a culture of continuous development and stimulating professional growth, our training and development arm, the Academy of Excellence, commemorated 176 employees at a prestigious award ceremony. The event celebrated those who completed a range of professional and academic certifications and in-house training programmes. Additionally, it recognised employees who significantly contributed to guiding and mentoring their colleagues.

Seeking to strengthen employee engagement, we hosted our annual Kids Carnival, a tradition since 2017. The event, which took place at NBO's head office, was exclusively dedicated to employees and their families, emphasising the Bank's strong bond with its workforce. The Kids Carnival has consistently garnered an enthusiastic response from employees and their families over the years. Its aim was not only to provide an enjoyable experience but also to instil values of responsibility and the significance of financial literacy in young minds though NBO Children's Account.

Community and Events

In line with our commitment to unlock opportunities for the Omani youth, NBO continues its steadfast support for skill development in banking and finance. The Bank has accepted an impressive 563 interns till date in 2023, a testament to our dedication to empowering Omani youth with valuable expertise and equipping them with the professional and social skills to enter the job market confidently. The programme involves an engaging orientation session, offering interns profound insights into the banking sector and the organisation's distinctive culture.

We also sponsored the first Oman Childhood Conference and Exhibition, aligning with Oman Vision 2024's goal of nurturing a promising generation. The Childhood First Association organised this event to raise awareness about childhood issues, showcase their needs and aspirations, and encourage support from various sectors.

Further reinforcing our dedication to local initiatives, NBO has supported the Jabal Al Akhdar Festival as a Golden Sponsor. The event served as a cultural display, celebrating Oman's rich heritage and natural beauty. This initiative is integral to NBO's commitment to Corporate Social Responsibility (CSR) and signifies the Bank's deep-rooted engagement in safeguarding the very essence of Oman's cherished customs.

Local & Global Recognition

NBO won the prestigious 'Best Mobile Banking App Oman 2023' award by the Global Business and Finance Magazine, recognising the Bank as a class leader in the industry. A perfect representation of our digital transformation strategy, the Bank's Mobile App is continually updated with the latest industry technologies, offering customers a seamless banking experience and solutions that serve their every need.

At the OER Live DX Oman 2023event, we were also honoured with the prestigious' Leaders in Digital Transformation Award' in recognition of our role in driving digital transformation in Oman's financial sector and our dedication to delivering cutting-edge digital banking solutions that offer customers seamless banking experience.

Recognising this commitment to excellence, NBO has also been named the 'Best Performing Company' in the Large Capital category at the Alam al-Iktisaad Wal A'mal (AIWA) Awards.

Furthermore, Muzn was named the 'Best Islamic Window 2023' by the World Business Outlook. This remarkable achievement is a testament to the Bank's unwavering leadership and exceptional performance in the Islamic finance industry.

Appreciation

On behalf of the Board of Directors, I would like to thank our customers, shareholders, executive management, and the entire team of NBO for their support and efforts in implementing the Bank's strategy and in achieving its goals and objectives.

We would also like to express our appreciation to our regulators, the Central Bank of Oman, the Central Bank of the United Arab Emirates and the Capital Market Authority, for their constant support and dedicated efforts to develop Oman's financial industry, especially the banking sector.

We pay tribute to His Majesty Sultan Haitham bin Tarik Al Said, whose visionary leadership continues guiding Oman on its steadfast journey towards sustainable economic growth and social development.

Above all, be well and take care.

Amal Suhail Bahwan
Chairperson

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 September 2023 (unaudited)

	30/09/2023	30/09/2022	Audited 31/12/2022
	RO'000	RO'000	RO'000
ASSETS			
Cash and balances with Central Banks	**277,361**	211,027	261,589
Due from banks and other money market placements (net)	**185,799**	163,649	119,260
Loans, advances and Islamic financing assets (net)	**3,458,392**	3,257,607	3,353,699
Financial investments (net)	**430,715**	409,416	404,387
Property and equipment	**55,686**	57,595	57,090
Other assets	**96,008**	95,128	98,055
TOTAL ASSETS	**4,503,961**	4,194,422	4,294,080
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other money market deposits	**412,627**	267,645	261,743
Customers' deposits and unrestricted investment accounts	**3,267,494**	3,013,484	3,047,422
Euro medium term notes	**-**	187,819	188,865
Other liabilities	**140,323**	131,788	139,235
Taxation	**17,137**	13,410	15,981
TOTAL LIABILITIES	**3,837,581**	3,614,146	3,653,246
EQUITY			
Share capital	**162,595**	162,595	162,595
Share premium	**34,465**	34,465	34,465
Legal reserve	**54,198**	54,198	54,198
Other reserves	**8,052**	5,188	6,390
Retained earnings	**239,937**	208,330	216,053
TOTAL EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK	**499,247**	464,776	473,701
Tier 1 perpetual bonds	**167,133**	115,500	167,133
TOTAL EQUITY	**666,380**	580,276	640,834
TOTAL LIABILITIES AND EQUITY	**4,503,961**	4,194,422	4,294,080

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the period ended 30 September 2023 (unaudited)

	Nine months ended 30 September		*Three months ended 30 September*	
	2023	2022	**2023**	2022
	RO'000	RO'000	**RO'000**	RO'000
Interest income	**167,037**	131,725	**56,919**	46,798
Interest expense	**(88,069)**	(61,579)	**(32,160)**	(20,813)
NET INTEREST INCOME	**78,968**	70,146	**24,759**	25,985
Income from Islamic financing and Investment	**11,256**	7,920	**4,774**	2,809
Unrestricted investment account holders' share of profit	**(6,796)**	(3,769)	**(3,089)**	(1,286)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENT ASSETS	**4,460**	4,151	**1,685**	1,523
NET INTEREST INCOME AND NET INCOME FROM ISLAMIC FINANCING AND INVESTMENT ASSETS	**83,428**	74,297	**26,444**	27,508
Fee and commission income (net)	**16,093**	15,740	**5,384**	5,083
Other operating income	**10,906**	11,929	**3,193**	3,375
OPERATING INCOME	**110,427**	101,966	**35,021**	35,966
Staff costs	**(28,841)**	(26,604)	**(9,520)**	(8,866)
Other operating expenses	**(13,287)**	(12,948)	**(4,686)**	(4,274)
Depreciation	**(4,457)**	(4,397)	**(1,509)**	(1,484)
TOTAL OPERATING EXPENSES	**(46,585)**	(43,949)	**(15,715)**	(14,624)
PROFIT FROM OPERATIONS BEFORE IMPAIRMENT LOSSES AND TAX	**63,842**	58,017	**19,306**	21,342
TOTAL IMPAIRMENT LOSSES ON FINANCIAL ASSETS (NET)	**(12,311)**	(15,807)	**(2,749)**	(5,335)
PROFIT BEFORE TAX	**51,531**	42,210	**16,557**	16,007
Taxation	**(8,197)**	(6,679)	**(2,533)**	(2,554)
PROFIT FOR THE PERIOD	**43,334**	35,531	**14,024**	13,453
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
Equity investments at FVOCI – net change in fair value	**823**	(156)	**302**	739
Tax effect of equity investments at FVOCI – net change in fair value	**(216)**	82	**(234)**	(4)
Items that are or maybe reclassified subsequently to profit or loss				
Debt instruments at FVOCI – net change in fair value	**-**	-	**-**	136
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	**607**	(74)	**68**	871
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**43,941**	35,457	**14,092**	14,324
Earnings per share:				
Basic and diluted, earnings for the period attributable to equity holders	**0.023**	0.019	**0.009**	0.008

ISWA WORLD CONGRESS

Oman Environmental Services Holding Company SAOC (be'ah) is making history by hosting the 39th International Solid Waste Association (ISWA) World Congress, marking the first time this prestigious event is being held in the Middle East and North Africa Region.

MARKET
BUSINESS & FINANCE

POLYMER MANUFACTURING

Sohar Port and Freezone signed an usufruct agreement with Universal FINE Chemicals SPC to establish a polymer manufacturing plant in Sohar Port worth $300 million.

Omani stock market declines on uncertainty, geopolitical tensions

The main index declined along with other global stock markets with many in the Gulf Cooperation Council (GCC) seeing significant volatility and uncertainty

Times News Service

MUSCAT: The Omani stock market closed the week with losses across all sectors with the MSX 30 index hitting its lowest level this year after 10 months of price uncertainty, according to an analyst.

"The main index declined along with other global stock markets with many in the Gulf Cooperation Council (GCC) seeing significant volatility and uncertainty," George Khoury, Global Head of Education and Research at CFI, said.

The market was affected by the geopolitical tensions in the region as well as a general risk-off sentiment, he said. "The concerns about geopolitical tensions could continue to affect performances over the short to medium term. Diplomatic efforts could help reduce the risks of a spillover and could help limit losses in the market," George Khoury said.

The volatility in oil prices was an additional factor that influenced the market negatively. Prices have been swinging significantly this week after retreating from the previous week's high. Energy markets in general could continue to react to the developments in the region as concerns about supplies ebb and flow.

All sectors ended in the red, extending the decline recorded during the previous week. The financial sector saw the largest losses with a 2.64 percent fall. It was followed by the industry sector, which remained on a bearish trend overall, with a 1.68 percent slide. The services sector lost 1.62 percent, falling for a second week but at a slower pace.

The OQ Gas Networks stock made its trading debut and saw its price rise by 7.14 percent. The company's initial public offering (IPO) helped raise OMR288.2 million ($749 million). The IPO was Oman's largest and drove trading volumes to record levels.

OQGN represented more than 65 percent of the volume traded this week on the stock market, followed by Bank Muscat. OQ also dominated the market in terms of value traded with Bank Muscat reaching almost 90 percent of the total.

Bank Muscat, however, declined 5.22 percent along with other banks. Bank Dhofar fell notably by 8.57 percent while Sohar International Bank, National Bank Oman, and Nizwa Bank recorded smaller losses. Other sectors saw mixed individual stock performances. Oman Telecom rose 0.99 percent while Ooredoo fell 7.04 percent. Abraj rose 1.01 percent.

Overall, investors could remain cautious ahead of the Federal Reserve meeting in the coming days, George Khoury said.

"While it is expected to leave interest rates unchanged, the restrictive monetary policy could leave stock markets under pressure. Interest rates could remain higher for longer as the Federal Reserve works to reduce inflation levels," he further added.

MSX trading value jumps to OMR92.9 million

MUSCAT: Trading value on the Muscat Stock Exchange (MSX) jumped last week to OMR92.9 million, compared to OMR25.4 million in the previous week, benefiting from the listing of OQ Gas Networks Company on the Muscat Stock Exchange, and the Dubai Financial Group selling part of its shares.

The trading value of OQ Gas Networks shares amounted to OMR47.39 million, accounting for about 50 percent of the total trading value, while the trading value of Bank Muscat shares amounted to OMR35.74 million, representing 38.4 percent of the total trading value.

Last week, the Muscat Stock Exchange listed OQ Gas Networks Company for trading, effective October 24, after completing its transformation into a public joint stock company with a capital of OMR433.62 million. The stock was listed at a price of 140 baisas.

The stock was able to rise on the first day of its listing to 159 baisas, but it declined. It then fell amid strong selling, especially from subscribers who obtained bank financing.

The stock closed at the end of last week's trading at 150 baisas, up 10 baisas from the listing price of 140 baisas and 24 baisas from the subscription price for the individual category, which was 126 baisas.

Last week, Bank Muscat's stock witnessed a decline of 5.2 percent and closed at 254 baisas after it fell during trading to 250 baisas. The stock was exposed to pressure during the past two weeks, falling from the level of 287 baisas on October 12 to 254 baisas last week, recording a decline of 33 baisas, which prompted... The bank's market value decreased from two billion and 154.3 million Omani rials to 1.9 billion Omani rials.

The market capitalisation of the Muscat Stock Exchange declined at the end of last week's trading to OMR23.67 billion, recording losses of OMR820,000.

Last week, the prices of 35 securities declined, compared to 8 securities whose prices rose and 23 securities stabilised at their previous levels. OQ Gas Networks shares recorded the highest increase, rising by 7.1 percent and closing at 150 baisas, and United Finance shares rose by 3.7 percent and closed at 56 baisas, and rose.

A'Saffa Foods shares rose by 1.7 percent to 295 baisas, Abraaj Energy Services shares rose by 1 percent and closed at 299 baisas, and Omantel shares recorded a slight rise of less than 1 percent and closed at 20 baisas. - ONA

OmanCables
الكابلات العمانية

OMAN CABLES INDUSTRY (SAOG)

UNAUDITED RESULTS FOR NINE MONTHS PERIOD ENDED 30 SEPT 2023

REPORT OF THE BOARD OF DIRECTORS

Oman Cables Industry (SAOG) "Oman Cables" has the pleasure in submitting the report on the performance of the Parent Company and the Group for nine months period ended 30 Sep 2023.

Parent Company - "Oman Cables".
The Group - Oman Cables and its two fully owned subsidiaries: Oman Aluminum Processing Industries SPC in Sohar "OAPIL" and Associated Cables Private Ltd in India "ACPL".

Safety and Well-being of our People
The Group continues to focus on health, safety and well-being of its employees, the true asset in term of value creation towards a sustainable growth.

The Group improves constantly the related policies and procedures, focusing on a safe workplace, identifying hazards, assessing risks, training staff with an overall goal of avoiding occupational diseases and reducing the frequency and severity of injuries.

The Group assesses and implements different projects aiming at protecting the health, safety and well-being of the employees, whether inside or outside the company boundaries, to make a positive collective impact on the wider community.

Group Performance

The Sales of the Group for the nine months period ended 30 Sep 2023 are RO 188.518 million compared to RO 197.765 million for the same period last year, decrease of 4.68%.

The Group Net Profit after tax (NPAT), for the period is RO 14.636 million compared to RO 7.967 million during the same period in 2022, increase of 83.72%.

The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period is RO 18.983 million compared to RO 12.950 million during the same period in 2022, increase of 46.59%.

Oman Cables (Parent) Performance

The Sales of Oman Cables for the nine months period ended 30 Sep 2023 are RO 139.156 million compared to RO 140.813 million in the same period last year, decrease of 1.18 %.

The NPAT for the nine months period ended 30 Sep 2023 is RO 10.358 million as compared to RO 5.849 million for the same period in 2022, increase of 77.08%.

EBITDA for the period is RO 13.102 million compared to RO 9.383 million during the same period in 2022, increase of 39.64%.

The Company continues to deliver value and better profitability, while the slight decrease on revenues is due to the trend in copper and aluminum prices. The increased profitability is mainly attributed to the constant focus of the Company and the adoption of an effective dynamic pricing, an agile design-to-cost, an effective fixed cost management, while leveraging on a wider product portfolio - including high value-added products and services - and a wider geographical export reach.

Along with the increased profitability, the Company maintains and renews its commitment to an impactful approach towards a more sustainable world, having sustainability as the main driver of its strategy and vision and as an integral part of the corporate culture and of its business across all levels.

More than a cable producer, the Company capitalizes on its leading position as a cabling solution provider and a technological enabler of the energy transition, aiming to anticipate the needs of its customers, by strengthening its engagement with suppliers and focusing on continuous innovation, leveraging on technological and industrial leadership to amplify the positive impact that it can generate for the community.

Oman Aluminum Processing Industries SPC, Sohar (OAPIL) (subsidiary) and Associated Cables Private Ltd (ACPL), India (Subsidiary)
OAPIL continues to deliver good results and a better profitability, leveraging on favourable market conditions, high yielding product mix and market channels, strict financial discipline and constant focus on fixed costs and purchasing efficiencies. The results for the nine months period ended 30 Sep 2023 have consistently improved compared with the same period in 2022.
ACPL is also delivering improved results in the nine months period ended 30 Sep 2023, with a growth in sales, increased contribution and EBIDTA resulting from an effective commercial strategy focused on diversification and penetration into new market segments, while strengthening efficiencies and design to cost activities to gain better competitiveness, with the support of the Group.

Oman Cables is recognizing the support extended by various Government Authorities and wish the best for our beloved Oman to further develop under the leadership of His Majesty Sultan Haitham bin Tariq, in line with Oman Vision 2040.

On behalf of the Board of Directors
Oman Cables Industry SAOG

UNAUDITED CONSOLIDATED INCOME STATEMENT

	9 Months ended 30 Sept 2023 Group RO	9 Months ended 30 Sept 2023 Parent Company RO	9 Months ended 30 Sept 2022 Group RO	9 Months ended 30 Sept 2022 Parent Company RO
Revenue	**188,518,433**	139,156,044	197,764,569	140,813,348
Cost of sales	**(163,929,129)**	**(121,618,350)**	(178,436,273)	(127,260,305)
Gross profit	**24,589,304**	**17,537,694**	19,328,296	13,553,043
Other income	**505,454**	**444,983**	386,300	340,948
General and administrative expense	**(4,093,577)**	**(3,403,629)**	(3,900,105)	(3,196,358)
Selling and distribution expenses	**(4,503,614)**	**(3,163,449)**	(5,154,732)	(2,819,815)
Operating profit	**16,497,567**	**11,415,599**	10,659,759	7,877,818
Finance income	**902,641**	**844,301**	173,433	165,178
Finance costs	**(122,507)**	**(37,591)**	(1,065,524)	(782,909)
Net allowances for credit loss	**(56,568)**	**(56,568)**	(335,000)	(335,000)
Profit (loss) before income tax, continuing operations	**17,221,133**	**12,165,741**	9,432,668	6,925,087
Income tax expense, continuing operations	**(2,584,714)**	**(1,807,356)**	(1,466,011)	(1,075,698)
Profit for the period	**14,636,419**	**10,358,385**	7,966,657	5,849,389
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company	**0.163**	**0.115**	0.089	0.065
Gross profit margin	**13.04%**	**12.60%**	9.77%	9.62%
Net profit margin	**7.76%**	**7.44%**	4.03%	4.15%

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	9 Months ended 30 Sept 2023 Group RO	9 Months ended 30 Sept 2023 Parent Company RO	9 Months ended 30 Sept 2022 Group RO	9 Months ended 30 Sept 2022 Parent Company RO
Net Profit / (Loss) for the period	**14,636,419**	**10,358,385**	7,966,657	5,849,389
Other comprehensive income				
Other comprehensive income (loss) to be reclassified to statement of income in subsequent periods, net of tax				
Changes in fair value of cash flow hedges	**(1,382,573)**	**(1,393,401)**	(2,392,407)	(3,144,922)
Foreign currency translation	**(2,951)**	**-**	5,328	-
Other comprehensive (loss)/ income for the period	**(1,385,524)**	**(1,393,401)**	(2,387,079)	(3,144,922)
Total comprehensive income for the period	**13,250,895**	**8,964,984**	5,579,578	2,704,467

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	As on 30 Sept 2023 Group RO	As on 30 Sept 2023 Parent Company RO	As on 31 Dec. 2022 Group RO	As on 31 Dec. 2022 Parent Company RO
ASSETS				
Non-current assets				
Property, plant and equipment	**21,519,303**	**13,760,220**	23,218,435	14,909,386
Intangible assets other than goodwill	**349,781**	**349,781**	381,288	381,288
Right-of-use assets	**3,164,790**	**2,286,029**	3,297,071	2,375,095
Investment in subsidiaries	**-**	**7,789,908**	-	7,789,908
Deferred tax assets	**33,360**	**22,782**	13,995	-
Non-current financial assets at fair value through other comprehensive income	**151,142**	**151,142**	235,388	235,388
Financial assets at amortized cost	**1,114,937**	**1,000,000**	1,001,275	1,000,000
Total non-current assets	**26,333,313**	**25,359,862**	28,147,452	26,691,065
Current assets				
Current inventories	**26,353,937**	**24,699,032**	22,723,655	20,292,629
Trade and other receivables	**66,210,174**	**49,787,238**	62,709,417	48,358,937
Current derivative financial assets	**-**	**-**	1,487,050	1,487,050
Cash and cash equivalents	**47,279,513**	**43,228,323**	44,038,987	42,980,248
Total current assets	**139,843,624**	**117,714,593**	130,959,109	113,118,864
Total assets	**166,176,937**	**143,074,455**	159,106,561	139,809,929
EQUITY AND LIABILITIES				
Equity				
Issued capital	**8,970,000**	**8,970,000**	8,970,000	8,970,000
Share premium	**977,500**	**977,500**	977,500	977,500
Statutory reserve	**4,445,333**	**2,990,000**	4,445,333	2,990,000
Other reserves	**15,527,285**	**14,798,679**	16,912,809	16,192,080
Retained earnings	**95,277,467**	**85,504,784**	85,664,248	80,169,599
Total equity	**125,197,585**	**113,240,963**	116,969,890	109,299,179
Non-current liabilities				
Non-current provisions for employee benefits	**1,750,551**	**1,523,483**	1,481,240	1,294,158
Non-current lease liabilities	**3,250,682**	**2,383,075**	3,404,751	2,457,081
Deferred tax liability	**(66,349)**	**(201,652)**	281,142	104,617
Total non-current liabilities	**4,934,884**	**3,704,906**	5,167,133	3,855,856
Current liabilities				
Trade and other payables	**32,684,617**	**23,770,681**	32,561,670	24,514,774
Bank borrowings	**-**	**-**	1,500,000	-
Leases liability	**306,533**	**216,533**	256,278	216,533
Derivative financial instruments	**222,396**	**151,879**	93,302	-
Taxation	**2,830,922**	**1,989,493**	2,558,288	1,923,587
Total current liabilities	**36,044,468**	**26,128,586**	36,969,538	26,654,894
Total liabilities	**40,979,352**	**29,833,492**	42,136,671	30,510,750
Total equity and liabilities	**166,176,937**	**143,074,455**	159,106,561	139,809,929
Net assets per share	**1.396**	**1.262**	1.304	1.218

P.O. Box: 25, PC: 124, Sultanate of Oman, Tel: +968 24443100
www.omancables.com
ص.ب: ٢٥ الرمز البريدي: ١٢٤ سلطنة عمان، هاتف: ٢٤٤٤٣١٠٠ ٩٦٨+

MARKET

Pact inked to establish polymer manufacturing plant in Sohar Port

The polymer manufacturing plant represents a remarkable investment of $300 million, encompassing future plant expansion

Times News Service

MUSCAT: Sohar Port and Freezone signed a usufruct agreement with Universal Fine Chemicals SPC to establish a polymer manufacturing plant in Sohar Port worth $300 million.

The project, which will be set up on a total area of 240,000 square metres, caters to diverse applications including production of energy, agriculture, wastewater management, and the pulp and paper industry in the Middle East, North and South America and Europe.

Under the patronage of Dr Said bin Mohammed Al Saqri, Minister of Economy, and the presence of His Highness Sayyid Faisal bin Turki Al Said, Chairman of Universal FINE Chemicals SPC, Sohar Port and Freezone signed Sub - Usufruct Agreement with Universal FINE Chemicals SPC, marking a transformative step towards shaping the future of trade and industry.

The Polymer manufacturing plant represents a remarkable investment of $300 million, encompassing future plant expansion. This project not only showcases a commitment to technological advancement but also enhances the industrial landscape's development. The innovative venture promises to revolutionise energy production, agriculture, water management, and beyond.

This pioneering project enhances the commitment of both entities to advancing technology and fostering sustainable growth across diverse sectors.

This agreement positioned Sohar Port into the forefront of global exporters of industrial chemicals. The infusion of substantial foreign direct investment from Singapore and China enhances the attractiveness of Sohar Port as a premier investment destination, reinforcing its global competitiveness. Locally, the venture amplifies supply chains, attracts related industries, and strengthens local trade networks, significantly contributing to economic prosperity. By integrating within Sohar Port's Petrochemical Cluster, the project not only amplifies its significance but also attracts downstream industries and stimulates regional business growth.

Commenting on the importance of the Agreement, Echo Liu, CEO of Universal Fine Chemicals SPC stated, "This partnership marks a significant milestone in our pursuit of excellence. By leveraging the strategic advantages provided by Sohar Port and its proximity to key markets, we aim to redefine industry standards and contribute to sustainable progress."

The polymer plant will be equipped with innovative technologies. It will produce polyacrylamide and related monomers. The main plant product – polyacrylamide is used for enhanced oil recovery, water treatment, paper industry, agriculture and other applications.

Emile Hoogsteden, CEO of Sohar Port, stated, "Through our signed agreement with Universal Fine Chemicals SPC, we're not only shaping trade dynamics but also driving Oman's Vision 2040 forward. This collaboration is a testament to our unwavering commitment to innovation-led growth, propelling our nation into the forefront of global progress. By revolutionising trade and fostering economic prosperity, we're turning the Vision 2040 aspirations into tangible reality."

The scope of this project extends beyond regional boundaries, with a strategic focus on serving markets in the GCC, North and South America, and the European Union. By strategically targeting these diverse and expansive markets, the collaboration between Sohar Port and Universal Fine Chemicals SPC aims to establish a strong foothold in key economic zones, effectively delivering innovative solutions and contributing to economic growth on a global scale. This global outlook reflects the partnership's commitment to not only fortifying the local economy but also creating a lasting impact on a broader international stage.

ISSUE MANAGER

Bank Muscat successfully manages OQ Gas Networks IPO

MUSCAT: Bank Muscat, the leading financial services provider in the Sultanate of Oman,announced that its Investment Banking Division successfully acted as the Issue Manager and Joint Global Coordinator for the OMR 288 million (c. USD 748 million) initial public offering (IPO) of OQ Gas Networks (OQGN) on the Muscat Stock Exchange (MSX).OQGN is the exclusive owner and operator of the company's natural gas transportation network.

OQGN offered a total of 49 per cent of its total issued share capital equivalent to 2,122,005,720 shares at the top end of the price range i.e. 140 Baizas per share, implying a market capitalisation of c. OMR 606 mn (c. USD 1.6bn) and marking the Sultanate of Oman's largest IPO ever. The Offering included a Category I offer for institutional investors representing 40 per cent of the total offer size, a sale to anchor investors representing 30 per cent of the total offer size, and a Category II to retail investors representing the remaining 30 per cent.

Saudi Omani Investment Company, a wholly owned entity of the Public Investment Fund of the Kingdom of Saudi Arabia, Falcon Investments, a subsidiary of Qatar Investment Authority, the Sovereign Wealth Fundof the State of Qatar, and Fluxys International SA/NV have each participated with a 10% share of the issue volume and are anchor investors for this offering.

Total demand for OQGN shares amounted to c. OMR 4bn (c. USD 10bn) from local, regional and international investors. Overall, the book for the IPO was c.14x subscribed led by marque international investors including many first-time investors in Oman.

Expressing the success of the IPO, Khalifa bin Abdullah Al Hatmi, Deputy General Manager, Investment Banking and Capital Markets, Bank Muscat, said: "We are pleased to have successfully managed the largest IPO ever in Oman and continue to support the vital part of Government of Oman's announced privatisation plan. The unprecedented investor interest in this IPO further strengthens our strong track record in the investment banking business. OQGN is the biggest capital market event in Oman in over a decade and we look forward to further supporting the capital market activity in the Sultanate through our suite of integrated solutions."

PRESTIGIOUS EVENT

be'ah to gather global leaders for Middle East debut of ISWA World Congress

MUSCAT: Oman Environmental Services Holding Company SAOC (be'ah) is making history by hosting the 39th International Solid Waste Association (ISWA) World Congress, marking the first time this prestigious event is being held in the Middle East and North Africa Region. Scheduled from October 30 to November 1 at the Oman Convention and Exhibition Center in Muscat, the event carries the theme 'Global Action towards a Net-Zero Future.'

This Congress will bring together an exceptional gathering of solid waste management professionals, government officials, industry leaders, policymakers, scientists, and emerging young professionals from around the world. With a reputation for uniting over 1,000 delegates, the ISWA World Congress is known for fostering crucial discussions and collaborations necessary for addressing waste management challenges and sustainable development. The 2023 edition will feature high-level plenaries and a comprehensive scientific programme.

Underlining the socioeconomic impacts of waste recycling, waste reduction, health, safety, policy regulation related to recycling, climate change, and the pursuit of sustainable development goals, this year's Congress would cast a spotlight on these critical areas. Oman's selection as the event location emphasizes the nation's expertise and leadership in waste management, positioning it as a hub for knowledge exchange and innovation in the field.

Eng. Tariq Ali Al-Amri, CEO of Oman Environmental Services Holding Company SAOC (be'ah), emphasised the significance of Oman hosting this industry event: "Oman's selection as the host country for the ISWA World Congress is a significant recognition of its leadership and expertise in waste management. This accolade positions Oman as a hub for waste management innovation. As the world grapples with pressing waste management challenges, Oman's efforts in hosting this congress serve as an inspiration and catalyst for positive change on a global scale."

be'ah's role as the Congress host marks a groundbreaking achievement, establishing it as a trailblazer in sustainable waste management practices in the region. This platform will enable be'ah to share its best practices, foster knowledge exchange, and stimulate economic growth while demonstrating its dedication to environmental conservation.

The ISWA World Congress 2023 in Oman is a milestone event, set to shape the future of waste management and sustainability on a global scale.

CAPITAL MARKET AUTHORITY

Seminar organised on 'Inclusive Insurance and Digitalisation' in Morocco

Times News Service

MUSCAT: A joint seminar between the Capital Market Authority (CMA) of the Sultanate of Oman and the Supervisory Authority of Insurance and Social Welfare (ACAPS) of the Kingdom of Morocco on 'Inclusive Insurance and Digitalisation' commenced in Rabat, Kingdom of Morocco in collaboration with the International Association of Insurance Supervisors (IAIS), Access to Insurance Initiative (A2ii), Financial Sector Deepening Program in Africa and Insurance Fintech Association.

The two-day seminar comprised several working papers on inclusive insurance and digitalisation.

Ahmed Ali Al Maamari, Executive Vice President of the CMA confirmed, in a speech, that the Sultanate of Oman's interest in developing digital insurance in the Omani insurance market is to achieve the goals of developing the sector's performance and keeping pace with the latest developments taking place in the financial services market in light of the processes and facilities provided by Fintech. Directing the insurance market towards digital transactions is one of the important tools in enhancing the principle of confidence and transparency between the transacting parties and contributes to improving insurance services and comes in response to the national priorities of Oman Vision 2040, represented in accelerating the steps of digital transformation and reaching to smart government

Al Maamari reviewed, in his speech, the Sultanate's experience in digital insurance which started with the electronic link between insurance companies and the relevant government entities. He added that the electronic health insurance "Dhamani" platform is one of the achievements of the regulation of the health insurance market which contributed to consolidating transparency and building true confidence between the parties in the insurance process through digital solutions in providing the health insurance service. He said the CMA worked up to 2022 in designing and programming 39 electronic services including 16 in the insurance sector as well as launching smartphone applications further to the facilities for licensing platforms related to marketing insurance products. He said the CMA has recently issued a regulation for e-insurance.

Al Maamari added that allocating a special axis in the programme of the seminar on the importance of inclusive insurance reflects the degree of keenness that the regulators of insurance markets in the region attach to implementing the requirements of financial inclusion to provide prosperity and stability for individuals and institutions in the society and to achieve the 17 sustainable development goals of the UN that aim to reach to a better and more sustainable future for all.

This trend comes in line with the requirements of the National Programme for Financial Sustainability and Financial Sector Development in Oman, which aims to provide insurance products that suit the needs of all segments of society, to achieve financial sustainability for individuals and institutions and enhance their ability to provide financing needs for initiatives, in addition to enhancing their ability to manage crises and confront expected challenges and risks with minimal damage. Oman views the concept of inclusive insurance as a tool for enhancing insurance awareness and expanding the turnout for its products.

The workshop discussed the first-day topic on financial inclusion and review of related cases and a topic on digitalisation and insurance Fintech besides reviewing the activities of IAIS and A2ii, and discussed in the second day the status of insurance Fintech in the Middle East and North Africa Region, challenges and innovation opportunities as well as expanding insurance coverage through technology in the MENA region with consideration of similar cases and cyber risks.

LIFESTYLE

DAILY 20 TO 25 MINUTES

PHYSICAL ACTIVITY MAY REDUCE DEATH RISK FROM PROLONGED SITTING: RESEARCH

According to research published online in the British Journal of Sports Medicine, just 20-25 minutes of physical activity each day may be enough to offset the increased risk of death from a sedentary lifestyle.

But higher daily tallies of physical activity are linked to a lower risk, irrespective of the amount of time spent seated every day, the findings show.

In developed nations, adults spend an average of 9 to 10 hours every day sitting down--mostly during working hours. And a highly sedentary lifestyle is associated with a heightened risk of death, explain the researchers.

Much of the previously published research on the benefits of physical activity to counter prolonged sitting time have relied on aggregated data, which inevitably results in a broad brush approach, they suggest.

To try and overcome this, the researchers pooled individual participant data from four groups of people fitted with activity trackers to find out whether physical activity might modify the association between sedentary time and death, and vice versa, and what amount of physical activity and sitting time might influence risk.

They included Individual participant data from collected between 2003 and 2019 from the Norwegian Tromso Study 2015-16; the Swedish Healthy Ageing Initiative (HAI) 2012-19; the Norwegian National Physical Activity Survey (NNPAS) 2008- 09; and the US National Health and Nutrition Examination Survey (NHANES) 2003-06.

Just short of 12,000 people aged at least 50 were included in the analysis. They had a minimum of 4 days of 10 daily hours of activity tracker records, had been monitored for at least 2 years, and had provided details of potentially influential factors: their sex, educational level, weight, height, smoking history, alcohol intake, and whether they had current and/or previous cardiovascular disease, cancer and/or diabetes.

In all, 5943 people spent fewer than 10.5 hours sitting down every day; 6042 clocked up 10.5 or more sedentary hours.

Linkage with death registries showed that during an average period of 5 years, 805 (7%) people died, 357 (6%) of whom spent under 10.5 hours sitting down every day, and 448 of whom clocked up 10.5 hours or more.

The analysis of the activity tracker data showed that being sedentary for more than 12 hours a day was associated with a 38% heightened risk of death compared with a daily tally of 8 hours--but only among those totting up fewer than 22 daily minutes of moderate to vigorous physical activity.

More than 22 daily minutes of moderate to vigorous physical activity was associated with a lower risk of death.

While a higher amount of moderate to vigorous physical activity was associated with a lower risk of death, irrespective of the amount of sedentary time, the association between sedentary time and death was largely influenced by the amount of moderate to vigorous physical activity.

For example, an extra 10 minutes a day was associated with a 15% lower risk of death in those spending fewer than 10.5 sedentary hours, and a 35% lower risk among those spending more than 10.5 sedentary hours, every day.

Light intensity physical activity was only associated with a lower risk of death among highly sedentary people (12+ daily hours).

This is an observational study, and as such, can't establish cause and effect. And the researchers acknowledge that they weren't able to repeat measures of physical activity and sedentary hours, so precluding any changes in either over time.

Potentially influential factors, such as diet, mobility issues, and general health weren't accounted for either. And activity trackers may not correctly classify all activity types and their corresponding intensity--cycling, resistance exercises, gardening, for example.

Nevertheless, the researchers conclude: "Small amounts of MVPA [moderate to vigorous physical activity] may be an effective strategy to ameliorate the mortality risk from high sedentary time, where accumulating more than 22 minutes of MVPA eliminates the risk of high sedentary time.

"Efforts to promote physical activity may have substantial health benefits for individuals." -ANI

SPORTS

AUSSIES EDGE NZ IN ALL-TIME CLASSIC

Australia overcame a resilient fight from their Trans-Tasman rivals New Zealand to take two crucial in Dharamshala

DHARAMSHALA: Australia managed to hold on for a dramatic five-run victory against New Zealand in the highest-scoring match in the history of the ICC Men's Cricket World Cup on Saturday. The Aussies set an imposing target of 389 to win for the Kiwis, and it was a thrilling encounter from start to finish.

New Zealand mounted a spirited chase, inspired by 23-year-old Rachin Ravindra's exceptional century (116), setting up an intense finish to the match. Jimmy Neesham played an extraordinary innings, scoring 58 runs from just 39 balls, nearly steering New Zealand to a remarkable comeback victory. However, a brilliant run-out on the penultimate ball of the innings removed Neesham from the crease, turning the tide in Australia's favour.

In a nerve-wracking last ball of the match, Mitchell Starc held his composure, denying the No.11 batter, Lockie Ferguson, and securing victory for Australia by just five runs.

Australia's innings were marked by an unusual flow of runs, as they posted a formidable total of 388 runs at the picturesque Himalayan venue. The opening partnership between David Warner (81 runs from 65 balls) and Travis Head (109 runs from 67 balls) set the stage for a blistering start for Pat Cummins' side. Head's remarkable century featured 17 boundaries, including seven sixes, making his return to the tournament memorable.

However, despite the strong start, Australia faced challenges through the middle overs, with Mitchell Marsh (36 runs from 51 balls) and Marnus Labuschagne (18 runs from 26 balls) struggling to maintain the scoring rate. Glenn Phillips bowled superbly, taking 3 wickets for just 37 runs off ten overs, a crucial contribution as Lockie Ferguson was forced off with an injury early in his spell.

Glenn Maxwell (41), Josh Inglis (38), and Cummins (37) accelerated the run rate in the death overs, boosting Australia's total. New Zealand managed to pick up four wickets for just 1 run in the last two overs, restricting Australia to 388.

Nevertheless, the 388-run total proved to be just enough, as the match unfolded into an unforgettable classic in Dharamshala. Devon Conway (28) and Will Young (32) gave New Zealand a strong start in their pursuit, scoring boundaries at a brisk pace. However, Australia's bowlers struck at crucial moments.

Australia's opening bowlers, Josh Hazlewood and Starc, took wickets in the powerplay, removing Conway and Young with sharp catches by Starc. Ravindra and Daryl Mitchell then took control of the chase for New Zealand. Mitchell played aggressively, contributing a quick 54 runs before falling to an Adam Zampa delivery, caught by Starc.

Ravindra continued his attacking strokeplay, reaching a century that thrilled the crowd. Despite losing skipper Tom Latham, Ravindra's innings kept New Zealand in the game. However, Cummins secured the vital wicket of Ravindra, putting Australia in a strong position.

Neesham came close to pulling off a miraculous victory for New Zealand, testing Australia's nerves in a nail-biting finish. Ultimately, Australia held their nerve to win a thrilling contest.

Brief scores: Australia 388 in 49.2 overs (Travis Head 109, David Warner 81, Glenn Maxwell 41; Trent Boult 3/77, Glenn Phillips 3/37) beat New Zealand 383/9 (Rachin Ravindra 116, Daryl Mitchell 54, Jimmy Neesham 58; Adam Zampa 3/74, Pat Cummins 2/66, Josh Hazlewood 2/70).

ASIA QUALIFIER FINAL IN NEPAL

Confident Oman target T20 World Cup spot

MUSCAT: Oman, radiating confidence, are setting their sights on securing a spot in the ICC T20 World Cup for the third time. They are vying for one of two coveted positions in the ICC Men's T20 World Cup Asia Qualifier Final 2023, scheduled to take place in Nepal from October 30 to November 5.

Oman go into the eight-nation tournament with high morale, having recently won a five-match T20 series 4-1 against Afghanistan A in Muscat.

Bolstered by the resounding series victory against a formidable opponent, Duleep Mendis, the national team's head coach, expressed optimism about leading the team to their third T20 World Cup appearance.

The Sri Lankan great said: "We had a very successful series against Afghanistan A, with our players delivering strong all-around performances against a formidable adversary. In Nepal, we anticipate a tough challenge and are eagerly looking forward to a strong performance, aiming to qualify for the 2024 T20 World Cup for the third time."

He added: "Our players have prior experience playing in Nepal, and although the conditions will be cooler, we are heading to Kathmandu a couple of days earlier to acclimatise. We experimented with different combinations and fine-tuned our winning formula against Afghanistan A. We are hopeful of performing well and securing a spot in the 2024 T20 World Cup."

Oman are in excellent form, having also clinched the Gulf Cricket T20I Tournament last month by defeating the UAE in the final. For head coach Mendis, if Oman make it to the T20 World Cup 2024, it would be the third time he has led Oman to the continental showpiece, having secured qualification in 2016 and 2021.

The ICC Men's T20 World Cup Asia Qualifier Final 2023 will feature hosts Nepal, along with Bahrain, Hong Kong China, Kuwait, Malaysia, Oman, Singapore, and the UAE. The eight teams are divided into two groups of four for the Asia Qualifier Final.

The top two teams from each group will secure a place in the high stakes semi-finals on November 3, with the winning teams earning a ticket to the USA and West Indies for the ICC Men's T20 World Cup 2024.

These two qualifiers will meet in a final on November 5 for the chance to win the tournament.

Group A includes Oman, hosts Nepal, Singapore, and Malaysia, while Group B consists of the UAE, Bahrain, Hong Kong, and Kuwait.

Experienced Zeeshan Maqsood, who led Oman during their previous ICC T20 World Cup appearance in 2021, will captain the squad, with Aqib Ilyas serving as the vice-captain.

The 15-member squad comprises two new faces, Pratik Athawale and Siddharth Bukkapatnam, while notable omission is opening batter Jatinder Singh, sidelined due to a calf injury.

Athawale is a wicketkeeper-batter who performed well in the recently concluded Oman D20 Championship, and Bukkapatnam is an off-spinner.

Speaking ahead of the team's departure to Nepal on Thursday, skipper Maqsood said, "We have been consistent in T20s since our T20 World Cup debut in 2016. We also competed and co-hosted the 2021 World Cup with the UAE. We missed out in the last edition in 2022, and now we are in the Asia Qualifier final. We are confident about making it to the 2024 World Cup."

Maqsood further noted, "Our preparation for the Asia Qualifier final has been perfect. We've been focusing on T20 cricket for the past 7-8 weeks, starting with our domestic T20 league and then winning the inaugural Gulf T20I Championship 2023 in Qatar. We had a successful outing against Afghanistan A, which featured six to seven players from their national side."

The long-serving skipper added, "Qualifying for the 2024 T20 World Cup will be a dream come true. We've also participated in the ICC Cricket World Cup Qualifiers 2023 in Zimbabwe in June-July and made it to the Super Six round. I thank the Oman Cricket board, its chairman H E Pankaj Khimji, and the support staff for their strong support."

Nepal enters the Asia Qualifier Final as the highest-ranked team, holding the 16th place in the ICC Men's T20I Rankings. However, the competition is intense, with the UAE (17), Oman (20), Hong Kong, China (21), Malaysia (25), Kuwait (27), Bahrain (28), and Singapore (36) all closely ranked.

T20WC format and qualification

A total of 20 teams will compete for the ICC Men's T20 World Cup 2024, with the top two teams at the Asia Qualifier Final in Nepal securing their spots.The United States and West Indies will participate as hosts. Australia, England, India, Netherlands, New Zealand, Pakistan, South Africa, and Sri Lanka are already part of the tournament due to their top-eight finish in the 2022 edition.

Bangladesh and Afghanistan qualified based on their position in the ICC Men's T20I Team Rankings at the end of the previous T20 World Cup.

Additionally, Ireland, Scotland, Papua New Guinea, and Canada have secured their spots through regional qualifiers. Two more teams will join the tournament through the Africa Qualifier Final to be held in Namibia from November 20 to December 1.

Squad: Zeeshan Maqsood (captain), Aqib Ilyas (vice-captain), Ayaan Khan, Kashyap Prajapati, Shoaib Khan, Mohammed Nadeem, Naseem Khushi, Sandeep Goud, Kaleemullah, Fayyaz Butt, Bilal Khan, Shakeel Ahmed, Mehran Khan, Pratik Athawale, Siddharth Bukkapatnam.

Officials: Head coach: Duleep Mendis, Assistant coach: Evert Laubscher, Co-ordinator: Mazher Saleem Khan, Analyst: Zeeshan Siddiqui, Physio: Sean Nowak, Masseur: Amjad Khan.

Schedule: October 30: Oman vs. Malaysia (11:45am) October 31: Oman vs. Singapore (7:15am) November 2: Oman vs. Nepal (7:15am) (Match timings are in Oman time). All Group A matches will be played at Tribhuvan University International Cricket Ground, Kirtipur. November 3: Semi-finals; November 5: Final (Matches start at 7:15am).

BUDAPEST MEET

Oman karatekas participate in World Karate Championship

MUSCAT: Omani karatekas Saeed Al Shabibi and Idris Al Batrani made first round exits at the 26th World Karate Championship, which concluded in Budapest, Hungary on Saturday.

The Oman delegation for the event was headed by Sheikh Salem bin Hamad Al Mahrouqi, Chairman of the Omani Karate Committee (OKC) and comprised two karatekas, coach Ali Al Shabibi and international referee Hilal Al Abdali.

A total of 1,051 athletes from 103 countries competed in the championship. Saeed Al Shabibi, competing in the under 67 kg category, lost to Japan's Nakano Soujiro 4-1. In the same weight class, Al Batrani lost to Chinese contender Shi Lili, who clinched victory with a 5-2 scoreline.

In a related development, the International Karate Federation (IKF) conducted a comprehensive referee training course in kata and kumite from October 18 to 23. Notably, Oman's international referee Hisham Bani Taraf successfully advanced to Judge A category.

Beyond the thrilling competition, the IKF congress was convened. Al Mahrouqi, alongside representatives from 100 national federations attended the congress. During the inaugural speech Antonio Spinos, President of the International Karate Federation, expressed his disappointment regarding karate's exclusion from the 2028 Olympic Games in Los Angeles.

Hurricanes are getting stronger

Climate change-related warming of the ocean surface is creating hurricanes stronger and more destructive than any we've seen before

HURRICANE Otis swept the west coast of Mexico on October 25, 2023, with extreme force, killing at least two dozen people and severely damaging areas around the world-famous Acapulco beach resort.

House facades were torn down, trees were toppled, window panes were shattered and streets were flooded.

Tropical cyclones and hurricanes are common in the Atlantic Ocean and the Caribbean Sea. But Otis was abnormally intense: in just 12 hours, it developed into a Category 5 hurricane, the strongest possible.

Otis hit the coast with sustained winds of around 270 kilometres per hour (167 miles per hour) and gusts up to 330 kilometres per hour (205 mph).

> Otis hit the coast with sustained winds of around 270 kilometres per hour (167 miles per hour) and gusts up to 330 kilometres per hour (205 mph).

Hurricanes are intensifying faster

Extreme weather researchers say hurricanes are getting stronger because of climate change.

Tropical cyclones gain most of their energy from the evaporative heat of the water vapor they pick up over the ocean.

With ocean surface temperatures rising, hurricanes are absorbing more water vapor faster, according to an analysis recently published in the journal Scientific Reports.

Along with increasing the intensity of hurricanes, the trend is making it harder for meteorologists to reliably predict when and where hurricanes will strike.

Recipe for a hurricane

Typhoon, hurricane and cyclone — all three describe the same extreme weather: the tropical cyclone.

The weather phenomenon is referred to as a typhoon off East and Southeast Asia, a cyclone off India and Australia and a hurricane off the coast of North America.

Regardless of what you call them, these storms all form in the same way: when water over 26 degrees Celsius (79 Fahrenheit) evaporates over the sea.

Tornadoes are the "land" equivalent of these water-based cyclones.

Unlike hurricanes, tornadoes can develop wherever there are thunderstorms.

Local temperature differences cause warm air to push upward, cold air to plummet and a column of warm air to spiral upward faster and faster. Tornadoes typically have a diameter of less than a kilometer.

Hurricanes are high-maintenance

"Hurricanes need a number of basic conditions to be able to form," said Andreas Friedrich, meteorologist and tornado officer at the German Weather Service.

Along with the sea-surface temperature requirement of at least 26 degrees Celsius, this warm-water area must be large enough for a hurricane to form — several hundreds of square kilometers.

And hurricanes can't develop without the presence of a low-pressure area.

Car on street near hurricane-related damage in Acapulco, MexicoCar on street near hurricane-related damage in Acapulco, Mexico

Otis was a Category 5 hurricane, the strongest possibleImage: Henry Romero/REUTERS

"Often, small low-pressure areas move from the west coast of Africa with the monsoon current across the Atlantic into these warm waters," said Friedrich.

A hurricane can only form, he added, when there are no large wind differences near the surface of the sea or at higher altitudes — these would drive the storm apart.

Destructive mixture

If everything comes together, a low-pressure area can develop into a hurricane.

Warm, humid air from the sea rises to condense at colder altitudes, forming thunderclouds and negative pressure on the sea's surface. Air from the surrounding area is drawn into the storm en masse.

Then, these air masses are pulled upwards like in a chimney, generating wind speeds of up to 350 kilometers per hour.

The Coriolis force — related to Earth's spin — sets the masses in rotation.

"In the center of this vortex, the typical 'eye' of a hurricane is formed, where it is completely calm and cloudless, while the clouds at the edge of the eye pile up higher and higher," Friedrich said.

Slow-moving storms are more devastating

The longer these favorable hurricane conditions persist, the more destructive the storm becomes.

"Hurricanes move with the help of air currents at an altitude of 5 to 8 kilometers. They determine where the hurricane moves," said Friedrich.

Debris from Hurricane Otis on the beach near a hotelDebris from Hurricane Otis on the beach near a hotel

Mexico's Hurricane Otis caused massive destruction near the Acapulco beach resortImage: Marco Ugarte/AP Photo/picture alliance

When the hurricane hits a coast, it usually loses power quickly: the air currents in the higher atmosphere quickly drive the storm inland, cutting it off from its main source of energy — warm, moist ocean air. There, they weaken into low-pressure systems, losing their destructive power.

However, if a tropical cyclone moves very slowly and continues being fed with moist ocean air near the coast, it can cause severe damage.

Stronger hurricanes due to climate change

Higher sea surface temperatures are creating better conditions for hurricanes, Friedrich stressed.

"The larger the ocean areas with temperatures above 26 degrees, the larger the areas where hurricanes can form," he said. Climate models suggest there will not only be more hurricanes in the future, but also stronger ones, he added.

The Scientific Reports analysis appears to support this: according to the analysis, hurricanes today are more than twice as likely to develop from a weak (Category 1) hurricane to a strong (Category 3 or more) hurricane within 24 hours.

In addition, the regions where tropical cyclones occur in the Atlantic and Caribbean also shifted in response to the warming of the ocean during the study period.

OMAN RACKET SPORTS COMMITTEE

ORSC Forum discusses challenges to promote badminton in Oman

MUSCAT: Badminton enthusiasts in the Sultanate of Oman recently convened at Al Amal Club for a comprehensive ORSC Forum dedicated to addressing the various challenges and obstacles faced by the sport of badminton.

The event, organised by the Oman Racket Sports Committee (ORSC), welcomed distinguished guests, including Jaber Mohammed al Shabibi, Director of Teams Affairs in the Ministry of Culture, Sports, and Youth, and Dr. AbdulRahim Musallam al Daroushi, Chairman of ORSC.

The one-day symposium brought together a diverse group of coaches, referees, and sports educators from all corners of Oman.

These dedicated individuals engaged in fruitful discussions and collectively brainstormed a multitude of solutions, ideas, and projects, all with the aim of promoting the growth and popularity of badminton within the Sultanate. The primary topics under consideration included talent identification, training facilities, and the organisation of competitions.

Participants strongly emphasised the need for an increased number of both local and international badminton events to rejuvenate the sport.

In a proactive initiative to tackle these concerns, attendees were strategically grouped, each assigned with the task of analysing the main challenges and devising effective solutions. Some of the shared challenges and insights from these groups included a lack of sports knowledge, a shortage of human resources, and a shortage of suitable venues.

Subsequently, these groups presented a comprehensive array of proposals intended to nurture the advancement of badminton in Oman. These suggestions encompassed the establishment of technical committees to meticulously identify and nurture talented players, fostering collaboration with relevant institutions and academies to optimise the use of existing venues, and introducing badminton facilities within sports complexes, as well as organising more frequent tournaments at both the local and international levels.

Another significant proposal was to enhance coordination with the Oman Schools Sports Association (OSSA) to encourage greater participation of male and female students in badminton and to institute training programmes designed to enhance the skills of players, coaches, and umpires.

Ruqiya al Omairi, a respected member of the ORSC board, expressed her satisfaction with the forum's outcomes, underscoring its role in aggregating a wealth of innovative ideas and insights from all participants.

Hilal al Maqrashi, an active participant in the forum, emphasised the pivotal role of the forum in shedding light on the challenges surrounding badminton in Oman. The forum undoubtedly paves the way for a brighter future for this beloved sport in the Sultanate.

ROUND-UP

Experience JAC S3's high-end features at friendly price point

The JAC S3 compact SUV stands out, reflecting the brand's commitment to delivering value-packed offerings

MUSCAT: In Oman's dynamic automobile sector, few brands have managed to establish a reputation as formidable as JAC Motors.

With a legacy rooted in innovation, quality, and affordability, JAC Motors has emerged as a trusted choice for many Omani families and professionals. Among its diverse range of vehicles, the JAC S3 compact SUV stands out, reflecting the brand's commitment to delivering value-packed offerings.

Power and performance: 1.6L engine VVT

Under the hood of the JAC S3 lies its beating heart - a robust 1.6L Engine with VVT. This engine is not just about raw power; it is about delivering a smooth, responsive, and fuel-efficient driving experience. Whether you're navigating the bustling streets of Muscat or exploring the serene landscapes of Salalah, the JAC S3 ensures a drive that's both thrilling and efficient.

Elevate your journeys: Power sunroof

The power sunroof is more than just a feature; it is a gateway to the world outside. As you drive through the picturesque landscapes of Oman, the sunroof offers an immersive experience, allowing you to feel the breeze, soak in the sun, and gaze at the starlit skies during nocturnal adventures.

Adventure ready: Roof rack

Oman is a land of diverse terrains and endless adventures. Whether you are heading to the majestic dunes of the Wahiba Sands or the rugged mountains of Jebel Shams, the JAC S3's roof rack ensures you can carry all your essentials with ease. It is not just about utility; it's about making every journey memorable.

Seamless access: Smart key

In today's fast-paced world, convenience is paramount. The smart key system of the JAC S3 epitomizes this philosophy. With it, accessing your vehicle becomes an effortless affair, eliminating the need to fumble with keys, especially during those busy mornings.

Drive with comfort: Electric mirror adjust

Driving is not just about reaching a destination; it is about the journey. The electric mirror adjust feature ensures that you have optimal visibility at all times, adjusting to different driving conditions and ensuring safety.

Control at your fingertips: Multifunction steering wheel

Modern drivers demand control and convenience. The multifunction steering wheel of the JAC S3 offers just that. Whether you are changing tracks, answering calls, or accessing information, everything is just a touch away.

Entertainment unleashed: Touchscreen display

Long drives can be tedious, but not in the JAC S3. The touchscreen display ensures you're always entertained, connected, and informed. Sync your devices, access your playlists, or navigate with ease; the world is at your fingertips.

Elegance meets comfort: Synthetic leather seat

The interiors of the JAC S3 exude elegance. The synthetic leather seats are not just about aesthetics; they offer unparalleled comfort, ensuring that even the longest journeys feel like a breeze.

A touch of class: Push start/stop button

Every journey with the JAC S3 begins with a touch of class. The push start/stop button adds a layer of sophistication, ensuring that you start your drives on a high note.

Safety first with JAC S3

Driver + Co-Driver Airbag: The JAC S3 is equipped with both driver and co-driver airbags. These airbags are designed to deploy in the event of a collision, cushioning the occupants and reducing the risk of injury.

Rear Camera: Parking and reversing can be challenging, especially in tight spaces. The JAC S3's rear camera provides drivers with a clear view of what is behind the vehicle, ensuring safe and hassle-free parking. It's like having an extra set of eyes at the back.

360 Camera: For a comprehensive view around the vehicle, the JAC S3 offers a 360-degree camera. This feature provides a bird's-eye view of the surroundings, making it easier for drivers to navigate tight spots, park in crowded areas, and be aware of obstacles from all angles.

Rear Radars: The rear radars in the JAC S3 act as an additional safety net when reversing. They detect obstacles or objects behind the vehicle and alert the driver with audible beeps, increasing in frequency as the vehicle gets closer to the object. This feature ensures that drivers are always aware of their surroundings when moving backward.

Front Radars: Just as the rear radars monitor the back, the front radars in the JAC S3 keep a watchful eye on the front. Whether it is detecting a pedestrian crossing the road or an unexpected obstacle, the front radars provide timely alerts, allowing the driver to take necessary actions and avoid potential mishaps.

Experience JAC S3 today

The JAC S3 is a testament to JAC Motors' vision of offering amazing features without compromising on price. It's not just a vehicle; it's a lifestyle statement. If you are in Oman and looking for a vehicle that offers a perfect blend of style, features, and value for money, the JAC S3 is the answer. Visit the nearest JAC showroom today and take a step towards redefining your driving experience.

DRIVING INNOVATION

Lynk & Co 01 SUV set to transform Omani automotive scene

MUSCAT: Lynk & Co, the global automotive brand renowned for its innovative designs and cutting-edge European technology, is making its mark in Muscat, Oman. Operating under the umbrella of 'Mobility Auto,' a division of the esteemed Towell Group, Lynk & Co is proud to introduce its latest SUV range model 01 which has been recently launched in Oman.

Your urban companion

Lynk & Co's commitment to excellence extends beyond the basics. With 'Premium is standard', Lynk & Co is setting a benchmark for urban driving experiences. With a bold and stylish, the car emerges as the ideal urban companion, effortlessly navigating the bustling streets of Muscat. Its sleek and compact design embodies agility and efficiency, catering to daily commutes and city adventures. With an array of advanced safety features and cutting-edge technology, the 01 ensures secure and enjoyable journeys, instilling confidence in every driver.

The Lynk & Co 01 takes your driving experience to the next level with its array of cutting-edge features. Smart Connectivity seamlessly integrates your digital devices, ensuring you're always connected, no matter where your journey takes you. Its City-Smart Design makes navigating urban landscapes a breeze, effortlessly conquering traffic jams. The Traffic Jam Assist (TJA) and Highway Assist (HWA) systems make driving through the city and on highways a stress-free and safe experience. Exceptional visibility is guaranteed with high-performance double lens LED headlights for clear night drives. Sustainability meets style with the eco-friendly TPO2 interior panels, while the integrated sporty premium seating system ensures both comfort and sophistication. Inside, a high-tech cockpit enhances your driving experience, placing innovation at your fingertips.

In addition, the Urban Matrix Air-Inlet Grille adds a distinctive touch to the vehicle's exterior. Inside, the Energy-Efficient Lighting, Dynamic Balanced Rear Design, and Energy Cube LED Taillight illuminate your journey, while the full-spectrum ambient lighting creates an atmosphere of elegance. The advanced infotainment system and the futuristic HMI Interface keep you well informed and entertained. For the modern driver's convenience, wireless charging keeps devices powered on the go, and intelligent connectivity offers a seamless experience. The 01 model achieves a perfect balance between sportiness and comfort, ensuring every drive is a pleasure. Safety is paramount, thanks to Advanced Driving Assistance Systems (ADAS), including the Emergency Lane Keeping Assistant (ELKA). The air-purifying cabin safeguards occupants from external contaminants, reflecting Lynk & Co's commitment to a clean and healthy driving environment.

The Lynk & Co 01 is based on the Compact Modular Architecture platform which underpins the Volvo XC40. It shares share much of its components with the XC40, including its electrical architecture, engines and safety systems. Lynk & Co 01 rated with 5.5-stars in C-NCAP crash test.

CHERY TECHDAY

Chery showcases over 26,000 patents highlighting its R&D capability

MUSCAT: Recently, Chery hosted the "2023 Chery TechDay" with the theme of "Technology Within Reach." The event featured multiple technical zones on-site, offering a comprehensive display of the latest advancements in Chery's technological progression. Notably, the dedicated "Chery Patent Wall" served as a focal point for showcasing Chery's concentrated technological prowess.

Chery's steadfast adherence to an independent innovation strategy has resulted in autonomous R&D capabilities in complete vehicles, engines, and critical components. Its portfolio of invention patents covers core technologies and key domains, encompassing traditional automobiles, new energy, intelligent connectivity, and autonomous driving.

Chery has already applied for and accumulated over 26,000 patents, placing it prominently in the industry. The company has received several "National Scientific and Technological Progress Awards," and has been honoured three times as a national-level "Innovative Enterprise," solidifying the designation of "Tech Chery."

As per the information unveiled at the "2023 Chery Tech Day," Chery has outlined its strategic plans for the next five years. The company is set to allocate over 100 billion yuan towards R&D endeavors. Simultaneously, Chery will establish 300 "Yao Guang Laboratories" globally. These initiatives will primarily focus on breakthroughs in strategic technologies related to intelligent cabins and autonomous driving. This concerted effort aims to establish the foundational elements necessary for crafting an internationally competitive brand with a global presence.

Chery's integration of advanced technological achievements into its products has driven rapid sales growth. From January to September 2023, Chery's cumulative sales reached 1.253 million vehicles, surpassing the total sales for the entire previous year, demonstrating a robust growth.

Recently, Kantar and Google jointly released the 2023 Chinese Global Brand Builders Top 50. Chery is ranked as the best Chinese global brand builder in cars and 14th in the overall list and its brand power has achieved strong growth.

Chery Automobile took the first spot among all Chinese automotive brands in J.D. Power 2023 China Initial Quality StudySM(IQS).

In Oman, Chery will soon be launched by Saud Bahwan Group.