

OMAN CHAIRS ANTI-CORRUPTION MINISTERIAL COMMITTEE MEETING

The Sultanate of Oman, represented by the State Audit Institution (SAI), chaired the 9th meeting of the GCC Anti-Corruption Ministerial Committee, which was held at Al Bustan Palace Hotel in Muscat on Monday. **>B1**



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HIS MAJESTY THE SULTAN SENDS CONDOLENCES TO BAHRAIN KING

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to King Hamad bin Issa Al Khalifa of the Kingdom of Bahrain on the death of Sheikhha Noura bint Salman bin Hamad Al Khalifa. In the cable, His Majesty the Sultan expressed his heartfelt sympathies and prayed to Allah the Almighty to rest the departed soul in peace in paradise and grant her family patience. — **ONA**



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AL BARAKAH PALACE



Before His Majesty the Sultan, ambassadors take oath of office

MUSCAT: Before His Majesty Sultan Haitham bin Tarik, a number of ambassadors took the oath of office at Al Barakah Palace on Monday. They are:

- Khalid Salim Bamkhalif, Ambassador of the Sultanate of Oman to the Kingdom of Morocco,
- Ahmed Mohammed Al Arai-mi, Ambassador of the Sultanate of Oman to the French Republic,
- Assayida Wafa Jabr Al Bu-saidi, Ambassador of the Sultanate of Oman to the Republic of

Uzbekistan,

- Mal Allah Mahmoud Al Bal-ushi, Ambassador of the Sultanate of Oman to the Republic of Hungary,
- Sheikh Fahd Abdulrahman Al Ojaili, Ambassador of the Sultanate of Oman to the Hashemite Kingdom of Jordan,
- Fahd Sulaiman Al Kharousi, Ambassador of the Sultanate of Oman to the Islamic Republic of Pakistan,
- Nasraa Salim Al Hashimi,

Ambassador of the Sultanate of Oman to the Republic of Kenya,

- Saif Rashid Al Jahwari, Ambassador of the Sultanate of Oman to the Republic of Turkiye,
- Sayyid Ammar Abdullah Al Busaidi, Ambassador of the Sultanate of Oman to the State of Qatar.

The oath taking ceremony was attended by Foreign Minister Sayyid Badr Hamad Al Busaidi.

— **ONA**

See also >A4

64% NEW FACES IN SHURA COUNCIL

Appeals against voting irregularities can be made within next ten days: Election panel

Times News Service

MUSCAT: Voters preference for new candidates was underscored during the elections of the tenth term of Shura Council as a whopping 64 percent new candidates were elected on Sunday.

A total of 90 members were elected from a pool of 843 candidates, which included 32 women. However, the tenth term election failed to elect any women members to the Shura Council.

The high percentage of new Shura Council members and the success of AI-enabled "In-takhib" application were among the major talking points during an elaborate press conference held at Hotel Intercontinental on Monday.

The press meet was organised by the Supreme Committee



for the Shura Council 10th term elections.

Sheikh Al Mukhtar bin Abdullah Al Harthy, the Deputy President of the Supreme Court and Chairman of the Supreme Committee for Shura Council elections, said: "To date, we have not received any appeals concerning the electoral process that was held on Sunday. However, the door for submitting appeals against any polling irregularities remains wide open and it has to be submitted within ten days."

He added: "Starting today, and for the next ten days, appeals can

be submitted electronically. The committee pledges to diligently assess these appeals within 15 days of their submission, ultimately rendering fair and just decisions."

Sheikh Al Harthy emphasised that any agreements made before the counting process are not legally binding, and the true reflection of voter freedom lies in the counting process and the authorities overseeing the elections. "Even if agreements were reached among certain individuals, these agreements do not override the will of the voter," he said. **>A5**

CIVIL AVIATION AUTHORITY

Muscat International Airport southern runway refurbished

MUSCAT: The Civil Aviation Authority (CAA) announced that the work on the refurbishment and extension of the old southern runway at Muscat International Airport has been completed and getting ready to permit aircraft movements.

CAA affirmed that the southern runway was refurbished as per the safety and regulation requirements for aircraft to commence landing and take-off.

A period for Aerodrome Certification will be needed which entails a physical inspection of the runway and taxiways by the CAA regulators on behalf of the International Civil Aviation Organization (ICAO).

In addition, updated charts



with the new airport layout will be published and sent to all airlines for their pilots to use, so that they are aware of the revised facilities before they land.

In parallel with the operational readiness phase testing and commissioning of the new equipment, Instrument Landing and Met Systems are ongoing in coordination with airport operator and

other service providers.

At the same time the air traffic controllers at the airport can familiarise themselves with the new setup and procedures for the operation of the two runways.

The operational commencement of the new runway will be published as soon as operational readiness and certification process have been completed. **-ONA**



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MUSCAT



OCCUPATION FORCES

After 24 days of Israeli aggression in Gaza, death toll crosses 8,300

GAZA: The death toll from the violent and ongoing Israeli aggression on the Gaza Strip for the 24th consecutive day has risen to more than 8,300 martyrs, most of whom are children, in addition to more than 21,000 injured.

In a press statement today, the Palestinian Ministry of Health reported that the continuous Israeli artillery shelling and raids have so far left more than 8,300 martyrs, including 3,457 children and 2,136 women, in addition to more than 21,000 injured.

It stated that the occupation forces carried out 908 massacres in the Gaza Strip, killing thou-



sands, while a large number of martyrs are still under the rubble until this moment, warning that the occupation is deliberately

paralysing the movement of ambulances so that they are unable to rescue the wounded.

Collapse of health system

It warned again of the repercussions of the collapse of the health system in the sector deliberately targeted by the occupation forces, noting that 25 hospitals were out of service. It has been calling on the international community to activate international and humanitarian law to protect medical facilities, and the necessity of opening the Rafah crossing to allow the entry of medical aid and the exit of the wounded. **-ONA**

TOP THREE INSIDE STORIES

OMAN

Big turnout at Oman's pavilion in Algiers

1 Oman's pavilion at the 26th edition of Algiers International Book Salon drew a large crowds. The event will run until 4 November 2023. Oman is represented at the event by the Ministry of Culture, Sports and Youth. Its pavilion saw an influx of Algerian readers from various segments of society. Most of the books on display at Oman's pavilion were sold out in the first two days of the event. **>A3**

OMAN

Information Minister meets UTAS students

2 Dr. Abdullah Nassir Al Harrasi, Minister of Information held a meeting with students of the University of Technology and Applied Sciences (UTAS), Nizwa Branch. **>A5**

SPORTS

Afghanistan stun Sri Lanka by 7 wickets

3 Half-centuries from Rahmant Shah, skipper Hashmatullah Shahidi and Azmatullah Omarzai and helped Afghanistan secure a memorable seven-wicket win over Sri Lanka. **>A8**



Sayyid Theyazin
honoured the winners
of the fourth edition of
the Youth Excellence
Award

Times News Service

MUSCAT: Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth, presided over the Omani Youth Day celebration at the Walk of Al Mouj Muscat and honoured the winners of the fourth edition of the Youth Excellence Award.

The accompanying exhibition which was open to the public till 30 October, saw the showcasing of Taqat (energy) which depicts the present youth who are inspired by the tales of their fathers and grandfathers.

The screens at the venue displayed pivotal characters in various artistic, cultural, sports, scientific research and economic spheres.

The event also saw the signing of seven agreements, notably the pact on construction of the Cultural and Youth Centre in the Wilayat of Sur in South Al Sharqiyah Governorate, with the support of Oman LNG Company.

The agreements also included the construction of a public library within the Cultural and Youth Centre in the Wilayat of Sur in South Al Sharqiyah Governorate with the support of Bahwan Charitable Foundation and an agreement for the support of the youth programmes and activities within the Cultural and Youth Centre with the support of Oman Chamber of Commerce and Industry.

The fourth agreement is for the support of the Youth Centre by Al Mouj Muscat.

The fifth agreement is for financing a project "Ready Programme" for development of the youth skills by CC Energy Development Company. The sixth agreement for financing a project for development of the youth skills by Petroleum Development Oman (PDO) and the seventh agreement is for financing a project for development of the youth skills "Ready Programme" by Outward Bound Oman.

During the event, Sayyid Theyazin honoured the winners of the award and the companies and establishments supporting the youth sector in 2023, which included SME Development Authority, OCCI, Oman LNG Company, PDO, Occidental Oman, Vodafone, Al Madina Real Estate, Oman Oil Marketing Company, IthikaGroup, Audi Oman , CC Energy Development and Al Mouj Muscat.





**SAUCION
ANNOUNCEMENT**

The Internal Tender Committee at the Ministry of Labour announces the following auction:

Auction No.	Auction title	Last date for bid submission	Documents Fee
04/2023	Management and operation of a coffee shop at the General Office of the Ministry.	Sunday 10/12/2023 At 10 a.m.	RO 25/-

- Specialized establishments may obtain the auction's documents from the Treasury Section at the 3 rd floor of the Ministry's building at the Airport Heights, as of **Tuesday 31/10/2023**.
- Bids shall be submitted in closed envelopes sealed with red wax, addressed to the Chairman of the Internal Tender Committee, bearing the auction number and subject with no indication to the name of the bidder.
- Bids shall be deposited in the Tender Box located at the Secretariat of the Internal Tender Committee at the 3 rd floor of the Ministry's building at the Airport Heights, not later than the date and time mentioned against the auction. Bids shall be opened at 11 am on the same day.

(The Ministry shall not be bound to accept the lowest or any other bid)

labour_OMAN





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Opportunities for investment in Oman reviewed



Investment

The media professionals reviewed sections of “Invest Oman Lounge” during which they learned about services and facilities offered to investors wishing to invest in Oman

MUSCAT: A number of media professionals representing Arab and international press, television and radio channels, visited “Invest

Oman Lounge” on Monday.

In coordination with the Ministry of Information, this visit comes as part of their coverage of the Shura Council’s 10th term elections, which took place yesterday (29 October 2023).

The media professionals reviewed sections of “Invest Oman Lounge” during which they learned about services and facilities offered to the investor wishing to invest in the Sultanate of Oman.

They also got acquainted with the investment mechanism and the entities associated with the lounge, as well as the enablers and information it provides to investors.

They also reviewed the major opportunities available in various economic sectors in the Sultanate of Oman.

During the visit, visual presentations were presented highlighting prominent components of investment, tourism and economic environment in the Sultanate of Oman, as well as the main fea-

tures of Oman Vision 2040.

The presentations were presented by the Ministry of Commerce, Industry and Investment Promotion, the Ministry of Heritage and Tourism, Oman Vision 2040 Implementation Follow-up Unit and Oman Investment Authority (OIA).

Joint meeting

During the visit, a joint meeting was held with Pankj Khimji, Advisor for Foreign Trade and International Cooperation at the Ministry of Commerce, Industry and Investment Promotion, Azzan Qassim Al Busaidi, Undersecretary of the Ministry of Heritage and Tourism for Tourism and Sayyid Dr. Munthir Hilal Al Busaidi, Deputy Chairman of Oman 2040 Vision Implementation Follow-up Unit.

The media delegation included about 50 Arab and international media professionals representing press, television and radio channels. -ONA

ALGERIAN READERS

Oman’s pavilion at Algiers book salon draws large crowd

ALGIERS: The Sultanate of Oman’s pavilion at the 26th edition of Algiers International Book Salon drew a large turnout. The event runs until 4 November 2023. Oman is represented at the event by the Ministry of Culture, Sports and Youth.

Its pavilion saw an influx of Algerian readers from various segments of society. As a result, most of the books on display at Oman’s pavilion were sold out in the first two days of the event.

Said Rashid Al Obaidani, a representative of the Ministry of Culture, Sports and Youth at Oman’s pavilion, told Oman News Agency (ONA) that the Algerian public’s showed keenness on Omani publications, notably books specialized in jurisprudence, the Arabic language and history.

Al Obaidani added that Oman’s pavilion comprises about 100 pub-



lications from the Ministry of Culture, Sports and Youth. The exhibits include manuscripts that have been edited and printed, as well as publications provided by the Literary Forum. The Omani pavilion constitutes a model of intellectual and literary works featuring liter-

ary arts like poetry, novels, fiction and criticism.

Oman’s participation in Algiers International Book Salon assumes significance due to the fact that it enlightens the Algerian public about Oman’s ancient civilization and its deep-rooted culture. -ONA

SECURITY ASSESSMENT

National drill to tackle risks of cybersecurity



MUSCAT: The 9th national cybersecurity drill, organised by the Ministry of Transport, Communications and Information Technology, kicked off with the participation of a large cross-section of government departments and infrastructure establishments.

The ministry is represented by the National Computer Emergency Readiness Team (CERT).

The event kicked off under the slogan of “Consolidating the efficiency of defence teams through security assessment of electronic systems.”

The drill seeks to enhance the preparedness of establishments to deal with electronic risks and threats.

It highlights the best ways to handle security incidents. It also



focuses on coordination and co-operation between the CERT and government departments. The drill raises awareness about the mechanisms and procedures used in handling adverse situations, besides training national human resources in the management of emergencies and security risks. -ONA

THE FOUR POINT PLAN

- 1 Nurturing
- 2 Entrepreneurial Development
- 3 Legitimizing
- 4 Funding

SME Development Fund

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Fund Managed by: National company for Projects & Management LLC	NAV Date	NAV per unit (RO) As per unaudited financial statement
SME Development Fund	September 30, 2023	11,274

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MEETING

MILITARY COOPERATION

Information Minister interacts with UTAS students in Nizwa

NIZWA: Dr. Abdullah Nassir Al Harrasi, Minister of Information held a meeting with students of the University of Technology and Applied Sciences (UTAS), Nizwa Branch on Monday, in the presence of Dr. Said Hamed Al Rubaie, UTAS Vice Chancellor.

During the meeting, Dr. Abdullah Nassir Al Harrasi viewed an exhibition that showcases student innovations in various fields.

The Information Minister also took part in a dialogue session that touched on the future vision of the Ministry of Information,



which is to enhance the values and culture of the Omani society in various media, as well as im-

proving media content to keep abreast of the global development in areas of technology. -ONA

Preparatory meet for GCC Chiefs of Staff organised

MUSCAT: Deliberations of the preparatory meeting for the Supreme Military Committee of the GCC Chiefs of Staff was held in Muscat yesterday.

The meeting was held at Al Shafaq Club of the Sultan's Armed Forces (SAF) under the chairmanship of Brigadier Hamid Abdullah Al Balushi, SAF Assistant Chief of Staff for Operations and Planning, in the presence of Air Vice Marshal Issa Rashid Al Mohannadi, Assistant Secretary for Military Affairs at the GCC Secretariat General and Maj.Gen Sultan Mohammed Al



Ma'amari, Head of the Operations and Training Unit at the Unified Military Command. It discussed areas of military

cooperation among the GCC countries. It also touched on various topics of concern to the GCC countries. -ONA

SHURA POLLS

65% turnout shows public awareness



< FROM A1 He underlined that the electoral process was transparent, with preliminary sorting of candidates and their votes. The Omani Human Rights Commission was present throughout the process, and the voting programmes used were highly transparent, with no human intervention.

Mohammed bin Said Al Balushi, Undersecretary at the Ministry of Information and Chairman of the Media Committee, lauded the media for its extensive coverage through various platforms, including print, audio, and electronic media. "This comprehensive media coverage served as a conduit for disseminating information and introducing citizens to the novel experience of electronic voting via the "Intakhib" application," said Al Balushi.

He acknowledged the substantial effort invested by the Ministries of Information and the Interior in educating citizens about the electoral process. Al Balushi said: "The turnout of voters was over 65 percent and it exemplified the public's awareness and active engagement in the electoral event."

Dr. Ali Amer Al Shidhani, Undersecretary at the Ministry of Transport, Communications and Information Technology for Communications and Information Technology, and Chairman of the Technical Committee for Shura Council elections, pronounced the overall assessment of the electoral process as satisfactory.

He said: "Technology played a pivotal role, with the application registering a remarkable 100,000 votes within the initial hour of voting. The "Intakhib" application necessitated the utilisation of the NFC feature, which is widespread in most smartphones. Adequate alternatives were available for individuals without access to this feature."

Talal bin Ahmed Al Saadi, secretary of the main election committee, said Sunday's elections witnessed a noteworthy increase in voter participation, with some regions exceeding a



Technology played a pivotal role, with the application registering a remarkable 100,000 votes within the initial hour of voting.

95 percent turnout.

Al Saadi pointed out that 1,500,000 citizens were entitled to vote, according to the National Centre for Statistics and Information (NCSI). He added that 753,000 registered themselves in the recent elections, comprising 50 percent of total entitled voters. He also explained that registration in the electoral register is optional and is not mandatory.

Al Saadi addressed the absence of women in the Shura Council for the tenth term, clarifying that there is currently no provision for a "quota" for women. However, women play a pivotal role in the electoral process, with voting percentages evenly split between men and women (52 percent for men and 48 percent for women). He added: "In Dhofar Governorate, the number of female voters stood at 35,000, an encouraging sign of women's interest in elections."

JAZEERA STEEL

حديد الجزيرة

CHAIRPERSON'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, enclosed herewith are the Financial Statements for the nine months ending September 30, 2023.

Highlights of the performance for the nine months can be summarized as follows:

Particulars	Group			Parent		
	Jan-Sep 2023	Jan-Sep 2022	Growth %	Jan-Sep 2023	Jan-Sep 2022	Growth %
Production in MT	337,600	268,929	26%	337,600	268,929	26%
Sales in MT	346,781	280,456	24%	349,077	280,701	24%
Sales Value in RO	106,465,328	116,015,751	(8%)	105,616,961	115,589,160	(9%)
Net Profit in RO	2,413,397	2,176,123	11%	2,204,652	1,920,225	15%

The global economies led by major economies of USA, China and Europe continue to face various headwinds in 2023. IMF cautions regarding the sharp adjustment in China's heavily indebted property sector and the resulting slowdown in economic activity. These factors are likely to affect regions around the world.

Some of the major concerns affecting global recovery include the raging inflation and high interest rates along with financial uncertainty in the US economy. To make matters worse, the economic slowdown persists in Europe with recovery expected only in 2024.

In China, despite widening cuts in steel production to cut emissions, overall government-mandated production curbs were expected to be less stringent in 2023 than in 2022. This coupled with deteriorating demand and a major increase in Chinese steel exports in 2023 are likely to limit major upside for Chinese steel prices for the rest of the year as noted by S&P Global. As per reports, Chinese steel exports could reach ninety million tons in 2023, up about 30% from last year. As a result, steel prices are currently languishing near three-year lows in dollar terms partly due to the strength of the dollar against major currencies.

On a positive note, the construction and project activity in GCC notably Oman, UAE, Saudi are performing better compared to the global major economies. This is encouraging even though the World Bank Economic update estimates that GCC economies will grow at 2.5% in 2023 on the back of global slow down and oil production cuts as compared to the region's remarkable GDP growth of 7.3% in 2022. The shortfall in hydrocarbon activities in the GCC are expected to be partly offset by strong growth in the non-oil sectors, which is anticipated to reach 4.6% in 2023 as per World Bank

While the World Steel association is projecting around 2% growth in global steel demand in 2023 and 2024, the GCC steel demand is expected to be strong in the coming years with steel with demand expected to reach 38 million t by 2030 from around 23 million t in 2022.

GCC has over US\$ 1.4 trillion project pipeline and there is gradual thawing of project award in the region notably in Saudi. There is also an uptick in construction activities in UAE on the back of improving property market as well as project awards in Oman. Oman is pushing ahead with its hydrogen production plans and awarded contracts to begin building the required facilities, including the US\$20 billion green hydrogen project block.

After implementing 525 basis points in hikes since March 2022, the Fed elected to hold the federal funds rate window at 5.25 – 5.50 percent in September. Markets are hoping that the interest rate increases might be peaking and may see easing in the near future. This may improve liquidity and global demand.

Against the backdrop of challenging economic environment and political turmoil the company remained focused and agile. The team managed to increase net profit by 15% even though the turnover declined by close to 8%. This was achieved by judicious planning and forecasting of both the raw material and finished goods sales.

I am happy to note that both the internal upgrades of our existing mills as well as the new rolling mill implementation are proceeding as planned. The company remains committed to keep diversifying its product portfolio and penetrating new markets.

The Company, as a corporate policy, continuously invests in human resources and provides training to its employees to develop their skills at various levels. Local employment is encouraged, and we have achieved 43% Omanisation in our workforce.

In conclusion, on behalf of the Company and the Board of Directors, I would like to express my heartfelt gratitude to His Majesty Sultan Haitham bin Tariq for the encouragement and support given by his government to the industrial development in Oman. Also, I take this opportunity to thank all our stakeholders and very importantly our employees and the management team for the support and co-operation extended, which in turn reflects the confidence placed in the Company.

On Behalf of the Board

Amal Suhail Salim Bahwan
Chairperson of the Board of Directors
29 October 2023

CONSOLIDATED AND SEPARATE CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group		Parent Company	
	30 Sep 2023 (un-audited)	31 Dec 2022 (audited)	30 Sep 2023 (un-audited)	31 Dec 2022 (audited)
ASSETS				
Non-current assets				
Property, plant and equipment	14,976,436	14,372,589	14,107,107	14,333,163
Right-of-use assets	10,306,415	1,444,715	1,412,438	1,385,987
Intangible assets	343,871	413,914	343,871	413,914
Investment in a subsidiary	-	-	1,777,844	258,244
Deferred tax assets	31,667	279,615	31,667	279,615
Total non-current assets	25,658,389	16,510,833	17,672,927	16,670,923
Current assets				
Inventories	28,474,420	30,657,894	27,307,260	29,844,264
Trade and other receivables	42,959,207	40,399,926	41,973,649	40,460,325
Prepayments	315,663	139,170	229,859	123,300
Bank Deposit	589,816	320,631	589,816	320,631
Cash and cash equivalent	3,493,616	5,570,904	3,072,870	5,201,599
Total current assets	75,832,722	77,088,525	73,173,454	75,950,119
Total assets	101,491,111	93,599,358	90,846,381	92,621,042
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	12,489,796	12,489,796	12,489,796	12,489,796
Share premium	13,856,484	13,856,484	13,856,484	13,856,484
Legal reserve	4,166,344	4,166,344	4,163,266	4,163,266
Retained earnings	19,591,600	19,031,773	18,760,221	18,429,038
Equity attributable to owners	50,104,224	49,544,397	49,269,767	48,938,584
Non-controlling interest	124,880	-	-	-
Total Equity	50,229,104	49,544,397	49,269,767	48,938,584
Non-current liabilities				
Employees' benefit liabilities	2,065,357	1,894,253	2,035,357	1,870,205
Lease liabilities - non-current portion	10,921,605	1,475,833	1,488,021	1,441,970
Total non-current liabilities	12,986,962	3,370,086	3,523,378	3,312,175
Current liabilities				
Trade and other payables	17,753,433	14,688,606	17,583,127	14,424,737
Bank borrowings	20,119,147	25,375,475	20,119,147	25,375,475
Lease liabilities - current portion	187,155	196,603	154,121	164,349
Income tax payable	215,310	424,191	196,841	405,722
Total current liabilities	38,275,045	40,684,875	38,053,236	40,370,283
Total liabilities	51,262,007	44,054,961	41,576,614	43,682,458
Total equity and liabilities	101,491,111	93,599,358	90,846,381	92,621,042
Net assets per share	0.401	0.397	0.394	0.392
CONSOLIDATED AND SEPARATE CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
	Group		Parent Company	
	Period from 1 January 2023 to 30 Sept 2023 (Un-audited)	Period from 1 January 2022 to 30 Sept 2022 (Un-audited)	Period from 1 January 2023 to 30 Sept 2023 (Un-audited)	Period from 1 January 2022 to 30 Sept 2022 (Un-audited)
Revenue from contract with customers	106,465,328	116,015,751	105,616,961	115,589,160
Cost of revenue	(92,383,194)	(101,074,192)	(92,214,535)	(101,242,934)
Gross profit	14,082,134	14,941,559	13,402,426	14,346,226
Other income	2,912	608,922	2,912	608,871
Total	14,085,046	15,550,481	13,405,338	14,955,097
Expenses				
Selling and distribution expenses	(6,585,714)	(9,083,184)	(6,481,881)	(9,036,825)
General and administrative expenses	(3,376,928)	(3,020,165)	(3,078,292)	(2,844,091)
Other operating expenses	(10,391)	(24,031)	(10,391)	(24,031)
Release of / (allowance for) expected credit losses on trade receivables	(7,146)	110,759	1,295	134,745
Total	(9,980,179)	(12,016,621)	(9,569,269)	(11,770,202)
Operating profit / (loss) for the period	4,104,867	3,533,860	3,836,069	3,184,895
Finance income	69,914	73,839	69,914	73,839
Finance expense	(1,303,453)	(1,051,874)	(1,256,542)	(968,639)
Net profit before tax for the period	2,871,328	2,555,825	2,649,441	2,290,095
Income tax (expense) / reversal	(457,931)	(379,702)	(444,789)	(339,870)
Profit/(loss) for the period and total comprehensive income/(loss) for the period	2,413,397	2,176,123	2,204,652	1,920,225
Net profit/(loss) attributable to:				
Parent Company	2,433,296	2,176,123		
Non-controlling interest	(19,899)	-		
Total	2,413,397	2,176,123		
Basic and diluted earnings per share attributable to shareholders of the Parent Company (RO)	0.019	0.017	0.018	0.015

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

بريد إلكتروني: contact@jazeerasteel.com

WORLD

RESCUE OPERATIONS UNDERWAY

Death toll in India train accident reaches 13

AMARAVATI: The death toll in the train accident in the Indian state of Andhra Pradesh reached to 13 as rescue operations continue in Vizianagaram district, an East Coast Railway official said.

“Rescue operations continue in Vizianagaram district. As per the data, 13 casualties are there and 29 people have been injured...” says Biswajit Sahu, CPRO, East Coast Railway told reporters.

A few coaches derailed after the Visakhapatnam-Ragada passenger train hit a Visakhapatnam-Ragada train travelling on the same route in Andhra Pradesh's Vizianagaram district on Sunday evening, officials said.

The Divisional Railway Manager said that 3 coaches were involved in the accident.

“There was a rear collision between the Visakhapatnam-

Palasa passenger train and the Visakhapatnam-Ragada passenger train. 3 coaches were involved in the accident. Rescue operations are underway, Local administration and NDRF were informed for assistance and ambulances. Accident relief trains reached the site,” the DRM said.

Meanwhile, Waltair Division Railway manager Saurabh Prasad while giving an update on the train

accident said, “In the middle line we had two passenger trains which were running...The rear train came and overshot the signal as a result of which we had around five coaches, three of the front train and two of the rear train which have derailed...There are people who are trapped in these coaches... Our first priority is to take care of passengers who are trapped inside.”

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Chief Executive Officer: Ahmed Essa Al Zedjali

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

Climate scientist and sustainable builder win top environmental prize

Friederike Otto and Dagmar Fritz-Kramer have won the German Environmental Award

LONDON: Understanding how global heating, caused in large part by burning carbon-intensive fossil fuels, is worsening extreme weather such as floods, storms and droughts, and finding ways to create a carbon-neutral world define the work of this year's German Environmental Award winners.

Friederike Otto, climatologist at Imperial College London and co-founder of World Weather Attribution, which draws a connection between climate change and extreme weather events, and Dagmar Fritz-Kramer, the managing director of Baufrizt, a climate-neutral building company utilising low-

carbon timber, shared the award presented on October 29.

“With the outstanding energy they have shown in their respective fields, both award winners have demonstrated that we cannot afford to lose any more time in the fight against the climate crisis,” said Alexander Bonde, the secretary general of the German Federal Environmental Foundation (DBU – Deutsche Bundesstiftung Umwelt) behind the award.

“They are a true inspiration and motivation for us to learn from the impacts of global warming, which are already evident today, and to continue implementing more and

more environmental and resource protection measures so that our planet remains a habitable place.”

Extreme weather

When Friederike Otto was working on climate models as a post-doctoral student in Oxford in the early 2010s, she noticed that many in the scientific community were wary of attributing single extreme weather events to climate change.

There was a belief that it was too difficult to say whether global heating made a single storm or heat wave more likely, or more severe, she told DW.

“It was almost a dangerous thing

for the scientific community not to say anything,” she said of a failure to attribute the increasing frequency and impacts of extreme heat, flooding or storms to the changing climate.

But based on her own climate models — and her motivation to compare historical weather data when there was less warming compared to today — Otto “felt that we can do this.” She then founded WWA with her colleague Geert Jan van Oldenborgh in 2015.

“I still think that in order for us to do something really about climate change, we need to connect

our experiences with the theory,” she said. “And that’s what we do at World Weather Attribution, only that we do it quickly. When extreme events are happening, that’s when people care about it, that’s when people have questions.”

World Weather Attribution has since developed into a global network of experts that provide rapid analysis of the influence of human-caused climate change on world weather events: from the wildfires consuming southern Europe this summer to the extreme German floods of 2021, and to unprecedented heat waves in North America.

DEVASTATING EVENT

Families hold mass commemoration for Seoul 2022 Halloween crush

SEOUL: Family and friends of those who died in the last year's Halloween crush in Seoul marked the first anniversary of the devastating event on Sunday.

A total of 159 people — mostly in their 20s and 30s — died in the crush, which happened amid Halloween festivities in the popular

Itaewon nightlife district.

At the anniversary, thousands of attendees marched through the streets and later shouted “We'll remember you” as the victims' names were called.

“I'm sorry. I'm sorry that I couldn't protect you. I loved you,” said Song Jin Young, the father of

one of the victims.

Cho Mi-eun, whose 24-year-old son died in the crush, said she experienced depression because she had been unable to mourn his death. “As time goes by, my sadness only deepens, my longing grows, and my anger also seems to deepen,” she said.

IN FLORIDA

Man charged over deadly Halloween shooting

FLORIDA: The police force in Tampa, Florida, have arrested and charged a 22-year-old man on Sunday over a shooting which killed two people and injured at least 16.

Gun violence broke out in the early hours of Sunday around a clutch of bars and clubs as people celebrated Halloween. At least two shooters had opened fire just before 3 a.m. (0700 GMT) in the Ybor City area, Tampa Police Chief Lee Bercaw said at a news conference at the scene later in the day.

“It was a disturbance or a fight between two groups. And in this fight between two groups we had hundreds of innocent people involved that were in the way,” Bercaw said.

What do we know?

The 22-year old arrested has been charged with the second degree murder of a 14-year-old boy and a



20-year-old man as a result of the clash between two groups, the police said.

While authorities had earlier said that one suspect had been apprehended and another was being sought, Bercaw did not clarify if the police were seeking anyone else after the arrest.

“We make arrests quickly,” Bercaw said in the briefing. “We have a sense of urgency and if you are going to be out there with a gun, you are going to pay for it.”

Bercaw called the gun violence “extremely tragic.”

“My heart goes out to the families,” he said.

Emmitt Wilson, father of the 14-year-old victim, said he hoped that the investigators would do their job. “It’s madness to me. I don’t even feel like I’m here right now,” Wilson said.

While five of the injured were still in hospital, others were treated and released soon after, authorities said in a statement.

MUSCAT FINANCE (S.A.O.G)
P.O.Box 888, PC 112 Sultanate of Oman

BOARD OF DIRECTORS' REPORT FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

Dear Shareholders,

On behalf of the Board of Directors of Muscat Finance (SAOG), I am pleased to present the Directors' report for the quarter ended Sept 2023.

Economic Environment

Driven by the visionary policies implemented by the Government of Oman, the nation experienced significant positive developments that led to favorable credit rating upgrades by all three major global credit rating agencies in the first nine months of 2023. These positive changes encompassed improvements in fiscal performance, external trade, real and nominal economic growth, and debt sustainability. We expect that these improvement in credit ratings will positively reflect in reduction of cost of debt for the financial sector as a whole and for your Company specifically.

Having achieved a budget surplus in the year 2022, Oman has continued the fiscal prudence with budgetary surplus in 2023 thus far. Various economic indicators suggest growth with new investments, trade activities and consumer confidence which projects a optimistic future outlook for the nation. However, it is also necessary to exercise caution in view of the global macro-economic environment.

Globally, the focus has been on price stability, prompting central banks to implement successive interest rate hikes. Oman has maintained low inflation due to prudent fiscal measures by the government and prudent monetary policies by the Central Bank of Oman. However, tighter financial conditions may impact global economic recovery, which in turn can have an impact on the Oman economic growth.

External geopolitical tensions, economic growth risks, inflation, financial tightening, or abrupt crude oil price movement could affect the global financial system and potentially spill over into Oman's financial sector.

Business Results

The third quarter of 2023, brought with it a set of formidable challenges for the financial sector in view of the rising interest rates. However, your Company successfully maneuvered through these testing times to achieve consistent profitability.

Your Company has recorded a net profit of RO 747K for the period ended September 2023 against RO 1,007K of net profit for the corresponding period in the previous year. The Net Investment in Finance Debtors moderated to RO 94 Mill compared to RO 99 Mill in the same period of the previous year. Your company generated net cash from operating activities of RO 5,455K in the first 9 months of 2023 compared to RO 6,556K in the same period in the preceding year. The operating cash flows were partially used to reduce our borrowings. As a result, the total liabilities reduced from RO 62,847K to RO 60,487K. This translated to a reduction in leverage ratio from 1.81 to 1.73.

The financial results are summarized below:

PARTICULARS	Amount in RO '000		
	YTD 30th September 2023	YTD 30th September 2022	% change
Net Investment in Finance Debtors	94,138	99,494	(5%)
Net Operating Income	4,437	4,862	(9%)
Operating Expenses	2,534	2,677	(5%)
Operating Profit	1,903	2,185	(13%)
Provisions	1,156	1,178	2%
Net Profit/(loss) after tax	747	1,007	(26%)

Your Company continues to focus on increasing its core retail business and adopted a selective approach for the corporate business. The Company also continued its focus on recovery and controlling the non-performing assets. Given the macroeconomic landscape, your Company is also focussing on optimizing interest rates to achieve sustainable profitability and growth.

Human Capital

Your Company fully recognises that having a competent, highly motivated, and performance-led workforce is key to ensuring the success of our business. Towards this means, in the current quarter, your Company appointed a Chief People Officer to strengthen the human capital. Your Company also appointed a Chief Financial Officer towards strengthening its strategic capabilities.

Your Company recognizes that empowering Omani nationals is crucial for sustainable development of the Company and the Country. Your Company continues to invest in building local talent and continues to exceed regulatory Omanisation ratio mandate with the Omanisation ratio standing at 89% as on September 30, 2023, compared to 87% in the corresponding period in the last year.

Information Technology and Customer Delight

Your Company continues to leverage technology towards its drive for customer delight. Towards this end, your Company has recently integrated Customer Complaint module in its website which will help to identify potential areas of improvement and enhancing customer service.

Further, towards its digitalisation objective, your Company has integrated with Tasdeed to enable seamless payments from different banks using Customer's mobile phones. Your Company is also on the verge of introducing B2B payment integration with leading banks which will digitize its payment systems. This will not only make the payment process faster, but also further the Company's environment sustainably objective by reducing paper consumption.

Your Company is setting up a new state of the art Head Office with vibrant work amenities to invigorate its work culture. The new office is being designed keeping customer journey in mind to make customer experience even more enjoyable. This open-plan office promotes interdepartmental coordination, ultimately improving

customer service. The new premise embeds industry leading initiatives like a Drive-Through facility for convenient service delivery, round-the-clock man-less for kiosks ease of access, and the implementation of Internet of Things (IoT) devices for superior data capture and analytics.

We eagerly anticipate commencing this transformative journey from our enhanced facilities in Q4 2023, as we set our sights on even greater ambitions for the future.

Outlook

As per National Centre for Statistical Information (NCSI) and Ministry of Finance (MoF), Oman's GDP increased by 2% at constant prices by the end of August 2023 despite moderation in average crude oil price. Backed by the growth demonstrated, World Bank projects Oman's economy to grow by 1.4% in 2023 and 2.4% in 2024 which may further strengthen the country's credit ratings and drive its economic expansion. Your Company is geared to actively contribute to this sustainable national growth and grow alongside the nation.

To empower FLCs to deliver in the objective of financial inclusion in a more meaningful way, Central Bank of Oman (CBO) has authorized Finance & Leasing Companies (FLCs) to expand their product offering by offering personal loans and real estate financing which are expected to expand available business opportunities to your Company. Your Company is positive on the business prospects with these enablers from the Regulator.

Your Company remains optimistic on the business landscape in the forthcoming future but is also closely monitoring risks emerging from geopolitical risks in other countries and the progressive monetary tightening by Central Banks across the globe. Resultantly, your Company shall continue to apply prudent lending norms in its asset creation over foreseeable future to ensure sustainable growth.

Acknowledgement

On behalf of the Board and the Company, I would like to express our sincere gratitude and best wishes to His Majesty Sultan Haitham Bin Tariq to lead the Sultanate of Oman with his wisdom and vision, towards a path of prosperity.

I would like to thank His Majesty's Government, the Central Bank of Oman, the Capital Market Authority and other regulatory Authorities for their continued support and guidance. We are grateful to customers for their continued patronage and support, to our bankers for their unwavering trust and support, and to all the shareholders for the confidence reposed in its Board. On behalf of the Board, I would like to express our appreciation to the dedicated management and staff of the Company for their hard work, commitment, and support.

On Behalf of the Board of Directors

Faisal Mohamed Al Youssef
Chairman

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEP 2023

	Sep 23 RO' 000	Sep 22 RO' 000
Assets		
Debtors arising from financing activities	94,138	99,494
Cash & Bank balances	1,047	980
Other assets	4,314	1,093
	99,499	101,567
Liabilities		
Bank borrowings & Corp.Deposit	53,674	55,834
Creditors & other liabilities	6,813	7,013
	60,487	62,847
	39,012	38,720
Net Assets		
Shareholders' funds		
Share capital	30,715	30,715
Legal reserve	3,098	7,077
Impairment reserve	1,955	3,955
Cumulative changes in fair value	-	2
Retained Earnings	1,244	(3,311)
	39,012	38,438

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEP 2023

	Sep 23 RO' 000	Sep 22 RO' 000
Lease and Interest income	6,396	6,874
Interest expense	(2,553)	(2,491)
Net interest income	3,843	4,383
Other Income	489	-
Profit on sale of Investment	105	479
Operating Expenses	(2,534)	(2,677)
Provision for Impairment	(1,156)	(1,178)
Profit / (Loss) before taxation	747	1,007
Provision for taxation	-	-
Profit/(Loss) for the period	747	1,007

NOTE :- The complete accounts will be sent by mail to any shareholder or other interested party who requests them, in either Arabic or English, within 7 days of such request addressed to: Chief Executive Officer, Muscat Finance (SAOG) P.O.Box 888, PC 112 Sultanate of Oman

DHO FAR BEVERAGE AND FOOD STUFF COMPANY SAOG
P.O. Box 390, Postal Code 211, Salalah, Sultanate of Oman, Tel.: 23225705, Fax: 23225706

CHAIRMAN REPORT

Dear Shareholders:

On behalf of the Board of Directors, I have a pleasure to review the unaudited Profit & Loss Account and the Financial Position of your company for the third quarter of the year 2023.

The total turnover revenue of the period under review amounted to RO 3,463,980/- compare with the revenue of RO 3,513,135/- pertaining to the same period of the last year 2022, which showed a decrease of RO 49,155 (i.e.1%). The Company has achieved a gross profit of RO 1,319,809/- (gross profit of last year 2022 RO 1,128,883) registering an increase of RO 190,926 (17%) over the same period of the last year.

The Company has incurred an operating profit of RO 26,622/- compare to an operating Loss of RO 150,171/- during same period of the last year 2022. The MSM has appreciated in the Industrial sector during this period, fair value of the portfolio and dividend income as at 30th Sep 2023 was appreciated by RO.68,437 as against the depreciated fair value of RO.19,626 during same period of the last year 2022.

However, the final result of the period under review showed a net loss of RO4,207/- compare to last year net loss of RO 243,008.

CHAIRMAN.

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

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEP 2023

	31/09/2023 RO.	31/09/2022 RO.
Fixed Assets:		
Fixed Assets	3,065,363	3,081,787
Work in Progress	19,628	53,859
	3,084,991	3,135,646
Current Assets:		
Inventories	573,339	711,385
Trade Receivables	768,080	731,419
Investments	335,120	278,765
Cash and Bank Balances	58,161	81,409
Other Assets	262,723	285,591
Total Current Assets	1,997,423	2,088,569
Current Liabilities:		
Trade and Other Payables	1,093,592	1,261,014
Trade and Other Payables-Related Party	53,614	57,341
Deferred Tax for Land Revaluation	286,727	286,727
Bank Borrowings	872,587	760,566
Total Current Liabilities	2,306,520	2,365,648
Net Assets	2,775,894	2,858,567
Shareholder & Equity:		
Share Capital	2,000,000	2,000,000
Legal Reserve	0	0
General Reserve	46,203	46,203
Land Revaluation Reserve	1,624,789	1,624,789
Retained Profit/Loss	(895,098)	(812,425)
Total Shareholder & Equity	2,775,894	2,858,567

STATEMENT OF COMPREHENSIVE INCOME UP TO SEP 2023

	30/09/2023 RO.	30/09/2022 RO.
Sales	3,463,980	3,513,135
Cost of Sales	(2,144,171)	(2,384,252)
Gross Profit	1,319,809	1,128,883
Other Income	24,669	2,083
Selling and Distribution Expenses	(842,189)	(821,964)
General and Administrative Expenses	(475,667)	(459,173)
Operating Profit/(Loss)	26,622	(150,171)
Finance Charges	(54,006)	(39,875)
Directors Remuneration	(45,260)	(33,336)
Dividend Income	26,320	0
Investment income (Realized)	24,059	(2,447)
Fair value of Investments	18,058	(17,179)
Net Profit/(Loss)	(4,207)	(243,008)
Tax Expense 0 0		
Profit/(Loss) after Tax	(4,207)	(243,008)
Earnings per share (Fair value RO.0.100 Each)	(0.0002)	(0.012)
Net Profit /Loss Margin	-0.12%	-7%

Israeli occupation forces launch arrest campaign in West Bank

According to Palestinian news agency (WAFA), the occupation forces detained at least 64 Palestinians, including freed prisoners, in various parts of the occupied West Bank

OCCUPIED JERUSALEM: The Israeli occupation forces on Monday launched a large-scale arrest campaign in the West Bank. According to Palestinian news agency (WAFA), the occupation forces detained at least 64 Palestinians, including freed prisoners, in various parts of the occupied West Bank. The occupation forces detained 13 Palestinians in Hebron, and 12 others in Ramallah, including freed prisoners. The occupation also detained 11 Palestinians in Jerusalem, after raiding and searching their houses. Eight more Palestinians were arrested in Bethlehem, and 11 others in Nablus, Qalqilya and Tulkarm. Different parts of the occupied Jerusalem and West Bank are subjected to daily arrests and incursions by the Israeli occupation forces who often clash with the Palestinians and fire live and rubber bullets and poisonous gas bombs. The pace of the occupation's assaults increased in conjunction with the unprecedented



brutal Israeli aggression on Gaza Strip since 7 October which left thousands martyred and injured, mostly children and women. Meanwhile the International Criminal Court's (ICC) chief prosecutor, Karim Khan, has warned that blocking humanitarian aid from entering the Gaza Strip could constitute a crime.

"Impeding relief supplies as provided by the Geneva Conventions may constitute a crime within the court jurisdiction," the prosecutor said at a Cairo

press conference. "I saw trucks full of goods, full of humanitarian assistance stuck where nobody needs them, stuck in Egypt, stuck at Rafah," he said. "These supplies must get to the civilians of Gaza without delay." Khan said he wanted "to underline clearly to Israel that there must be discernible efforts without further delay to make sure civilians (in Gaza) receive basic food, medicines". The chief prosecutor also addressed the Hamas group that runs Gaza, urging it not to divert aid. "Hamas and anybody who has control in Gaza ... when such aid reaches Gaza it's imperative that assistance gets to the civilian population and is not misused or diverted away from them." Khan spoke after he visited the Rafah crossing that links Egypt to the Gaza Strip. It is currently the only entry point for international aid to enter the Palestinian enclave

as Israel sealed its border crossings with Gaza in the wake of the October 7 terror attacks by Hamas. Since limited aid deliveries resumed on October 21, a total of 117 trucks have entered the territory. Prior to Israel's siege, some 500 trucks carrying aid and other goods entered the Gaza Strip every day. **Largest convoy of 33 trucks allowed into Gaza, says UN** At least 33 trucks carrying water, food and medical supplies entered Gaza through the Rafah crossing with Egypt on Sunday, the United Nation's Office for the Coordination of Humanitarian Affairs (OCHA) said. The UN humanitarian office said early on Monday morning that the aid convoy was the largest since October 21, when the first trucks carrying vital aid entered the besieged enclave. Israel ordered a complete siege of the region to root out Hamas militants, considered a terror group by the EU, the US and others, following the militants' terror attack on Israeli soil on October 7. "Our teams in Gaza received 24 trucks from the Egyptian Red Crescent through the Rafah crossing this evening, containing food supplies and medical necessities," the Palestinian Red Crescent Society (PRCS) said. The organisation said it had received 118 trucks containing food and medical supplies in total. But trucks containing fuel are still not allowed to cross into Gaza, the PRCS added. The aid allowed into Gaza has not been nearly enough to meet the needs of the 2.3 million residents in Gaza, aid groups and the UN have said. Telecommunication in Gaza, including cellular lines and internet services, were also largely restored by the morning of October 29, after being shut down on the evening of October 27 following Israeli bombardment, the UN office said. - Agencies

GULF HOTELS (OMAN) COMPANY LIMITED SAOG				
P O Box: 1455, P C 112, Ruwi, Sultanate of Oman				
C.R. No. 1059459				
DIRECTORS' REPORT FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2023				
Dear Shareholders,				
The company has recorded total revenue of RO 4.855 Million (30th September 2022: RO 3.972 Million) and net profit after tax of RO 0.113 Million (30th September 2022: net loss after tax RO 0.225 Million) for the nine months period ended 30th September 2023.				
The hotel witnessed an increase of 22.2% in total revenue compared to the same period last year and recorded a net profit after tax of RO 0.113 Million for the period under review due to increase in business and leisure travel and better performance of restaurants and banqueting facilities.				
We are cautiously optimistic on the 4th Quarter due to improving business sentiment and leisure travel. However the recent regional conflict and the deteriorating geopolitical situation in the Middle east could impact the travel and tourism sector.				
We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and wise policies. We pray to the Almighty Allah to bless His Majesty with good health and strength to lead our nation to progress and prosperity. We would also like to thank the Ministry of Heritage and Tourism for implementing right policies to encourage growth in tourism sector in the Sultanate of Oman.				
Ali Ahmed Al Najjar Chairman				
INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2023				
	3 months period from 01.07.2023 to 30.09.2023	3 months period from 01.07.2022 to 30.09.2022	9 months period from 01.01.2023 to 30.09.2023	9 months period from 01.01.2022 to 30.09.2022
	RO	RO	RO	RO
Revenue	1,210,203	1,005,798	4,855,344	3,971,672
Cost of materials consumed	(254,167)	(196,057)	(944,756)	(770,830)
Service expenses	(279,703)	(243,631)	(873,745)	(772,235)
Employee benefit expenses	(629,469)	(515,665)	(1,823,854)	(1,655,269)
Depreciation	(145,723)	(142,564)	(437,330)	(433,462)
Other operating expenses	(182,587)	(149,983)	(611,200)	(547,739)
Profit (Loss) from operating activities	(281,446)	(242,102)	164,459	(207,863)
Loss on sale of investments	-	-	(1,000)	-
Finance income	886	836	10,001	4,364
Finance cost	(8,560)	(21,025)	(40,926)	(67,586)
Impairment loss (Reversal)	(360)	258	171	318
Profit (Loss) before income tax	(289,480)	(262,033)	132,705	(270,767)
Income tax and deferred tax	43,175	39,177	(19,880)	45,627
Net Profit (Loss) for the period	(246,305)	(222,856)	112,825	(225,140)
Total comprehensive Profit (Loss) for the period	(246,305)	(222,856)	112,825	(225,140)
Basic earnings per share	(0.072)	(0.065)	0.033	(0.066)
	30th September 2023	30th September 2022	31st December 2022	
	RO	RO	RO	
Assets:				
Non-current assets:				
Property plant and Equipment	28,568,323	28,882,701	28,903,903	
Current assets:				
Inventory	75,138	91,959	85,565	
Trade and other receivables	494,069	394,986	541,076	
Financial assets at fair value through profit or loss	-	1,000	1,000	
Cash and bank balances	337,434	224,202	734,105	
Total current assets	906,641	712,147	1,361,746	
Total assets	29,474,964	29,594,848	30,265,649	
Equity and liabilities				
Equity				
Share capital	3,428,322	3,428,322	3,428,322	
Share premium	58,574	58,574	58,574	
Statutory reserve	1,142,774	1,142,774	1,142,774	
Revaluation reserve	18,619,520	18,619,520	18,619,520	
Retained earnings	794,085	136,854	681,260	
	24,043,275	23,386,044	23,930,450	
Liabilities				
Non-current provisions and borrowings:				
Borrowings non-current	54,389	914,389	799,389	
Staff terminal benefits	413,218	289,193	302,851	
Deferred tax liabilities	3,462,694	3,346,797	3,442,814	
	3,930,301	4,550,379	4,545,054	
Current provisions and borrowings:				
Borrowings current	460,000	460,000	460,000	
Trade and other payables	1,029,202	1,186,239	1,317,959	
Current tax liabilities	12,186	12,186	12,186	
	1,501,388	1,658,425	1,790,145	
Total Liabilities	5,431,689	6,208,804	6,335,199	
Total Equity and liabilities	29,474,964	29,594,848	30,265,649	
Net Assets per share (R.O.)	7.013	6.821	6.980	
The complete accounts will be sent by mail to any shareholder or other interested party, who requests them either in Arabic or English, within 7 days from the receipt of request at company's address: Gulf Hotels (Oman) Co. Ltd. SAOG, P O Box: 1455, P C 112, Ruwi, Sultanate of Oman.				

مصانع مسقط للخيوط ش.م.ع ع				
MUSCAT THREAD MILLS SAOG				
The preferred source				
P.O. Box 122, P.C. 124, Rusayl, Sultanate of Oman, Ph. No. 24446806, Fax: 24446807				
UN-AUDITED CONDENSED INTERIM FINANCIAL INFORMATION FOR NINE MONTHS ENDED 30 SEPT 2023				
MANAGEMENTS' REPORT FOR THREE MONTHS ENDED 30 SEPTEMBER 2023.		STATEMENT OF FINANCIAL POSITION AS AT		
Company's strategy of focusing in domestic as well as neighbouring countries towards hedging the risk of global slowdown in apparel segment is gradually picking up and showing its results. All possible efforts in apparel segment will be continued to improve its sale along with pursuing towards strategy for development of domestic and nearby markets. With sustainable action plans in place, your company is optimistic of realizing stable revenue during the year and for the foreseeable future.		Amount in OMR		
Financial Results: Revenue for the first nine months of the year was OMR 2,431,645 as against revenue of OMR 2,978,964 achieved during the same period of last year. The nine months ended with net profit of OMR 50,310 after taxes, as against net profit of OMR 58,859 after taxes, earned during a similar period of the last year.		30 Sep 2023	30 Sep 2022	31-Dec-2022
Shareholders' fund: Shareholders' fund as of 30 September 2023 was at OMR 1,880,685 as against OMR 1,875,763 as of 30 September 2022.				
Operations: During nine months of the current year, company produced 737 metric tons of sewing thread as against 937 metric tons of sewing thread produced during same period of last year. Export sales accounted for about 85% of total revenue (last year 90%), which mainly caters to apparel and home textiles.				
Omanization & training: Company is committed towards employment of Omani youths and awarding suitable training for their overall growth.				
Acknowledgement: On behalf of the Board of Directors and employees of the company, I would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tank for his wise leadership and generous support to the private sector.				
On behalf of all the employees and Management, I also express our sincere gratitude to the Board of Directors for their guidance and support to the Management.				
I would also like to place on record our gratitude to all employees for their dedication and hard work. We also thank the Ministry of Commerce, Industry and Investment promotion, other government authorities/ ministries, the Capital Market Authority, Muscat Stock Exchange, Muscat Clearing & Depository Co., and our bankers for their support.				
Mithilesh Kumar Singh General Manager				
ASSETS				
Non-current assets				
Property, plant and equipment		580,912	633,696	618,589
ROU assets		154,679	165,324	162,633
Deferred tax assets		59,199	89,233	95,149
Total non-current assets		794,790	888,253	876,371
Current assets				
Inventories		900,182	1,051,617	1,143,908
Trade & other receivables		984,801	1,105,858	800,977
Bank and cash		128,480	19,862	94,946
Total current assets		2,013,463	2,177,337	2,039,831
Total assets		2,808,253	3,065,590	2,916,202
EQUITY AND LIABILITIES				
Equity				
Share capital		1,607,265	1,607,265	1,607,265
Legal reserve		210,343	208,996	210,343
Retained Earning		63,077	59,502	12,767
Total shareholders' equity		1,880,685	1,875,763	1,830,375
Liabilities				
Non-current liabilities				
Employees end of service benefits		130,700	118,505	121,315
Non-current portion of term Loan		-	31,423	21,823
Non-current portion of lease liability ROU Assets		165,456	165,381	165,417
Total non-current liabilities		296,156	315,309	308,555
Current liabilities				
Trade and other payables		450,571	564,655	454,610
Bank borrowings		122,155	242,807	259,706
Current maturities of term loans		31,423	38,400	38,400
Current maturities lease liability ROU Assets		-	5,019	3,783
Income Tax payable		27,263	23,637	20,773
Total current liabilities		631,412	874,518	777,272
Total liabilities		927,568	1,189,827	1,085,827
Total equity and liabilities		2,808,253	3,065,590	2,916,202
Net assets per share		0.117	0.117	0.114
STATEMENT OF COMPREHENSIVE INCOME FOR NINE MONTHS ENDED				
Amount in OMR				
	30 Sep 2023	30 Sep 2022		
Turnover/Revenue	2,431,645	2,978,964		
Cost of Sale	(1,826,184)	(2,273,525)		
Gross profit	605,461	705,439		
Other Income	1,387	5,356		
Distribution expenses	(301,489)	(409,541)		
Administration & general expenses	(143,731)	(149,688)		
Provision for slow moving inventories	3,178	(28,843)		
Allowances for credit losses	(26,426)	(7,271)		
Profit from operations	138,380	115,452		
Finance expenses	(32,150)	(44,958)		
Profit/(loss) for the period before income tax	106,230	70,494		
Taxation	(55,920)	(11,635)		
Total comprehensive income/(loss) for the period	50,310	58,859		
Earning per share	0.003	0.004		
Note: The company does not have any items under other comprehensive income.				
Note: The complete accounts are available on MSX website. If required, the same can also be provided by email or post in Arabic or English, in seven days, on receipt of written request from the shareholder.				

SPORTS

OVERS
10

RUNS
34

MAIDEN
1

WICKETS
4

FAZALHAQ
FAROOQI



CLINICAL AFGHANISTAN TROUNCE SRI LANKA

An all-round performance by Afghans saw them win by seven wickets to boost their semis hopes

PUNE: Afghanistan produced an outstanding all-round performance to beat Sri Lanka by seven wickets to boost their hopes for a historic and maiden semi-final spot in the ICC Men's World Cup.

The Afghanistan bowlers first restricted Sri Lanka total to 241 despite a number of batters getting good starts. And the chase was a masterclass in composure, with Afghanistan recovering from the loss of Rahmanullah Gurbaz in the opening over by Dilshan Madushanka to chase down their target with seven wickets and 28 balls to spare.

Rahmat Shah (62), skipper Hashmatullah Shahidi (58*) and Azmatullah Omarzai (73*) all scored half-centuries after Ibrahim Zadran had set the tone with a classy 39 early in the innings.

The victory keeps Afghanistan in the hunt for one of the semi-final spots, with Sri Lanka's chances of making the final four all-but over.

Following Gurbaz's exit, Zadran and Shah put on a steady partnership through the remainder of the powerplay, but Sri Lanka bounced back when Madushanka returned to prise out Zadran for a classy 39, leaving Afghanistan 74/2.

Momentum swung back towards Afghanistan with a sizeable third-wicket partnership, with Shah hitting an excel-



WORLD CUP 2023 GROUP STANDINGS								
TEAM	P	W	L	N/R	T	NRR	PTS	
India	6	6	0	0	0	+1.405	12	
South Africa	6	5	1	0	0	+2.032	10	
New Zealand	6	4	2	0	0	+1.232	8	
Australia	6	4	2	0	0	+0.970	8	
Afghanistan	6	3	3	0	0	-0.718	6	
Sri Lanka	6	2	4	0	0	-0.275	4	
Pakistan	6	2	4	0	0	-0.387	4	
Netherlands	6	2	4	0	0	-1.277	4	
Bangladesh	6	1	5	0	0	-1.338	2	
England	6	1	5	0	0	-1.652	2	

lent half-century. But, just as it looked like it could be a comfortable chase. Kasun Rajitha prised out Shah for a 74-ball 62.

Shahidi and Omarzai held the key to the chase, and the pair delivered in style, both scoring excellent half-centuries. A dropped chance handed Afghanistan the winning runs as they wrapped up victory with a significant net run rate boost.

Netherlands await next up in Lucknow on Friday, before a potentially decisive meeting with Australia at the Wankhede Stadium a week on Tuesday.

Earlier, Sri Lanka's Dimuth Karunaratne (15) brought the first boundary of the game in the fifth over, before being dismissed for lbw the very next ball.

Incoming batter Kusal Mendis tried to hold the innings together with Pathum Nissanka.

Nissanka along with Mendis added 62 runs for the second wicket before nicking one off the bowling of Omarzai. Sadeera Samarawickrama joined Mendis to set their scoring pace but the Afghanistan tweekers restricted the scoring rate.

Mendis (39) was out to a Mujeeb Ur Rahman delivery caught at deep midwicket. And Mujeeb struck yet again in his very next over to account for the set Samarawickrama (36) as well.

Charith Asalanka and Dhananjaya de Silva went ahead with the rebuilding job. Despite getting in, Dhananjaya (14) was cleaned up by Rashid Khan in his 100th ODI

match. Asalanka too couldn't stay on for too long. A run-out sent Dushmantha Chameera back to leave Sri Lanka facing the prospect of posting a sub-200 score. But an impressive partnership between Maheesh Theekshana and Angelo Mathews boosted the total, before Theekshana was bowled by the excellent Farooqi. Mathews failed to provide additional late momentum as he fell to a spectacular catch from Mohammad Nabi.

Brief scores: Sri Lanka: 241 in 49.3 overs (Pathum Nissanka 46, Kusal Mendis 39; Fazalhaq Farooqi 4/34) lost to Afghanistan 242/3 in 45.2 overs (Ibrahim Zadran 39, Rahmat Shah 62, Hashmatullah Shahidi 58*, Azmatullah Omarzai 73*).

ASIA QUALIFIER FINAL IN NEPAL

Captain Maqsood inspires Oman to facile victory over Malaysia in opening match

MUSCAT: Oman's skipper Zeeshan Maqsood displayed an exceptional all-round performance, leading his team to a remarkable 32-run win over Malaysia in their opening match of the ICC Men's T20 World Cup Asia Qualifier Final, which commenced with style in Kirtipur, Nepal on Monday.

In a Group A clash among the eight-nation qualifiers, Oman took the crease first and posted a score of 153/6. The bowlers then put up an outstanding performance, restricting Malaysia to 121/8, despite an unbeaten 57-run effort by Virandeep Singh.

Oman's opening pair, Kashyap Prajapati (25) and debutant Pratik Athavale (12), made a rapid start, reaching 39 runs within five overs. Nonetheless, the quick dismissals of both openers within two balls, along with Aqib Ilyas and Shoaib Khan's failure to contribute significantly, put Duleep Mendis' team in a precarious position at 65/4 in the 12th over.

Maqsood then emerged as the saviour with a counter-attack knock that included five boundaries and two maximums, resulting in an unbeaten 56 runs off 46 balls. Mehran Khan chipped in with 15 runs off nine balls, including two sixes. A crucial unbroken 47-run partnership between Maqsood and the seasoned Mohammed Nadeem, guided Oman to a total of 153. Nadeem's contribution of an unbeaten 21 runs off 11 balls was punctuated by two fours and a six.

Left-arm spinner Virandeep Singh was the most successful bowler, with figures of 3/24.

Oman's pacer, Bilal Khan, got his team off to a dream start by dismissing opener Syed Aziz on



the very first ball of Malaysia's innings. Bilal claimed his second victim by dismissing Muhammad Amir in his next over, leaving Malaysia at 17/2.

As spinners Shakeel Ahmed and Maqsood picked up wickets, Malaysia were soon reduced to 36/4. With spinners creating difficulties for the batters, Ayaan Khan and

Aqib Ilyas also joined the wicket-taking spree, leaving the opposition batting in tatters at 68/6 in the 13th over.

Maqsood secured his second

wicket, and Malaysia struggled to score, with only Virandeep managing to push the scoring, staying unbeaten with a 53-ball 57.

Oman set to face Singapore on Tuesday

After the initial round of matches, Nepal tops Pool A with a superior net run-rate of 1.659, as compared to Oman's 1.600.

Nepal secured an easy eight-wicket win over Singapore earlier in the day, with Singapore being restricted to 145/9, and Nepal reaching the target with 16.3 overs to spare, finishing at 147/2. Kushal Bhurtel contributed significantly with 74 runs, and skipper Rohit Paudel remained unbeaten on 35.

In Group B, Hong Kong and UAE both earned two points with victories over Kuwait and Bahrain, respectively. UAE won against Bahrain by five wickets, while Hong Kong triumphed by 16 runs.

The ICC Men's T20 World Cup next year will see two teams secure their spots during this seven-day event in Nepal. The teams are divided into two groups, with the top two from each advancing to the semi-finals.

The winners of those semi-finals will secure a place at the ICC Men's T20 World Cup next year, with the grand final set for November 5. The 2024 Men's T20 World Cup is the first edition to feature 20 teams.

Brief scores: Oman 153/6 (Zeeshan Maqsood 56*, Kashyap Prajapati 25, Mohammed Nadeem 21*, Virandeep Singh 3/24) beat Malaysia 121/8 (Virandeep Singh 57*, Bilal Khan 2/32, Zeeshan Maqsood 2/13, Ayaan Khan 1/11, Aqib Ilyas 1/16, Fayyaz Butt 1/25, Shakeel Ahmed 1/21).

PAKISTAN CRICKET

Inzamam resigns as Pakistan chief selector

LAHORE: Inzamam-ul-Haq on Monday resigned as Pakistan chief selector with immediate effect after meeting Pakistan Cricket Board (PCB) chairman Zaka Ashraf in Lahore following uncomfortable questions around a potential conflict of interest were raised.

Reports in the Pakistan media emerged that Inzamam is one of four active directors in a UK-based company called Yazoo International Ltd. Another director at the company is Talha Rehmani, managing director of Saya Corporation, an agency that represents many of the Pakistan team's most prominent players, including Babar Azam, Shaheen Shah Afridi and Mohammad Rizwan.

All three directors and the company secretary were appointed on December 7, 2020, and when Inzamam was announced as Pakistan chief selector earlier this year, his involvement - or that of his brother's, Rizwan's or Rehmani's - with Yazoo was not made public.

This has raised uncomfortable questions about whether it was fit and proper for the cricket's team's national selector to have a direct stake in a company that had Pakistan cricket's most prominent player agent as a director, ESPNcricinfo reported.

"I am stepping down from the post to offer the PCB the opportunity to conduct a transparent inquiry about the conflict of interest allegations raised in the media," Inzamam said after tendering his resignation, but said he would take the job back if he was cleared in the probe into the conflict of interest charges.

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by December 2023 reaching \$89.68, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 65 cents from the price of Friday, which was \$90.33. - OMA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

Muscat Stock Exchange (MSX) general index (30) lost 8.5 points, comprising a drop by 0.19 per cent to close at 4543.34 points, compared to the last session, which stood at 4551.81 points.

Treasury bills worth OMR38mn issued

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds



MUSCAT: The Central Bank of Oman (CBO) raised OMR38 million by way of allotting treasury bills on Monday.

The value of the allotted treasury bills amounted to OMR5 million, for a maturity period of 28 days. The average accepted price reached OMR99.655 for every OMR100 and the minimum accepted price arrived at OMR99.655 per OMR100. The

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

The value of the allotted treasury bills amounted to OMR33 million, for a maturity period of 91 days. The average accepted price reached OMR98.672 for every OMR100, and the minimum accepted price arrived at OMR98.670 per OMR100. The average discount rate and the average yield reached 5.32793 per cent

and 5.39966 per cent, respectively.

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

It may be noted that the interest

rate on the Repo operations with CBO is 6.00 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.50 per cent.

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

HOUSING MINISTERS MEETING



Discussion on GCC housing strategy, data for 2024-2030

MUSCAT: GCC housing undersecretaries held a meeting yesterday to prepare for the 21st GCC Housing Ministers Meeting due to be held later in Muscat.

Yesterday's meeting was held under the chairmanship of Eng. Hamad Ali Al Nazwani, Housing Undersecretary at the Ministry of Housing and Urban Planning.

The meeting discussed the GCC housing action plan for the years 2024-2030, the housing

strategy of the past five years and the coordination of housing data.

The officials agreed on a mechanism to benefit from specialised conferences and workshops in the field of housing and exchanged views about joint preparation for regional and international conferences. They studied means of highlighting member states' efforts in regional and international forums through strong participation in the events. -OMA

COMMERCE MINISTRY

Emphasis on importance of intellectual property, competition protection

Times News Service

MUSCAT: The Ministry of Commerce, Industry, and Investment Promotion (MoCIIP), in collaboration with the World Intellectual Property Organisation (WIPO), organised a workshop on intellectual property and competition protection on Monday.

The workshop is scheduled to run for three days and was attended by Dr Saleh bin Saeed Masan, the Undersecretary of the MoCIIP.

Zahrán bin Salem Al Mahrouqi, Director-General of the Competition Protection and Monopoly Prevention at MoCIIP, stated that this workshop is the first of its kind organised by WIPO in the Arab countries. It aims to emphasise the im-



portance of competition protection and preventing monopolistic practices, while also drawing on international experiences in this field to enhance knowledge and professional standards for the participants.

He stressed that Oman, with the



aim of regulating economic activities and promoting market principles and price freedom that do not restrict or harm free competition, enacted the Competition Protection and Monopoly Prevention Law under Royal Decree No. 67/2014.

Zahrán Al Mahrouqi further explained that the workshop would address crucial topics to help participants gain practical insights and benefit from WIPO's expertise and Egypt's experience in assessing non-competitive agreements.

This includes a focus on intellectual property, evaluating the abuse of dominance, handling complaints, and assessing economic concentrations. The workshop also covers intellectual property and competition in the pharmaceutical and digital platform industries and the enforcement of competition law.

Nasraal Habsi, the Assistant General Manager of the Competition Protection and Monopoly Prevention Centre at MoCIIP, provided an overview of the centre's objectives and responsibilities. The centre aims to regulate economic activities, establish market rules, and ensure price freedom in a way that does not restrict or harm free competition. She highlighted the centre's role in enforce-

ing laws and regulations related to competition protection and monopoly prevention measures, conducting research to identify harmful competition practices, and handling complaints related to anti-competitive practices, among other responsibilities.

Giovanni Napolitano, Head of Intellectual Property and Competition Department at WIPO, stressed the importance of initiating discussions about competition and the significance of intellectual property in this context. He emphasised the need to develop a strong relationship with the Competition Protection and Monopoly Prevention Centre to enhance the local and global competitiveness of effective companies in the market.

STATE AUDIT INSTITUTION

Oman chairs ninth meeting of GCC Anti-Corruption Ministerial Committee

MUSCAT: The Sultanate of Oman, represented by the State Audit Institution (SAI), chaired the 9th meeting of the GCC Anti-Corruption Ministerial Committee, which was held at Al Bustan Palace Hotel in Muscat yesterday, in the presence of the GCC Secretary General.

The meeting discussed the joint manuals in the field of integrity and anti-corruption, namely the Financial Declaration Manual, the Manual of Disclosure and Making Media Content available to the authorities and institutions responsible for promoting integrity and combating corruption in the GCC states.

In addition, the meeting addressed the strategic manual for coordination and cooperation between the GCC authorities, institutions and ministerial committees. It also reviewed updates on the GCC's accession as a regional organization to the United Nations Convention against Corruption. Furthermore, the proposed topics for the 2024 annual event were also reviewed during the meeting.

The agenda of the meeting also included a review of the joint Gulf programme for awareness in the field of education, prepared by SAI in light of the proposals submitted by the member SAIs and guided by regional and international experiences. The agenda discussed the action plan to activate cooperation and coordination between the departments



of cooperation and international relations of the GCC Anti-Corruption institutions and authorities. It also reviewed the topic of supporting the Draft Resolution of the Kingdom of Saudi Arabia on the measurement of corruption, which will be submitted to the Conference of the States Parties to the United Nations Convention against Corruption.

Sheikh Ghuson Hilal Al Alawi, SAI Chairman pointed out that integrity and anti-corruption are among the main pillars in achieving sustainable development goals and building confidence between various institutions of the state and the community. Thus, the great attention devoted by the member states towards this aspect can be seen, as they follow the values of the Islamic religion and the national legislations in line with the relevant agreements at the regional and international

levels to reflect the principles of transparency, integrity, justice and supremacy of law.

He emphasised the committee's interest in areas related to the exchange of expertise and experiences, as the experience gained by member SAIs through their internal activities and practices, as well as their joint programmes with peer institutions and specialised professional organisations, is a cornerstone in implementing the competencies and achieving the goals efficiently and effectively.

Al Alawi further stressed the utmost care devoted by the committee towards providing necessary support and empowerment to reach the highest level of knowledge transfer and experience sharing through various activities. He also stated that the announcement of the research competition will allow the expan-



sion of the knowledge base and will enrich the specialised library with research on integrity promotion and anti-corruption, to enhance job competencies and institutional performance.

Jassim Mohammed Al Budaiwi, GCC Secretary General stressed the keenness of the Secretariat General to support the efforts of the member SAIs in the areas of joint action, to enhance their national roles in raising the efficiency of resource use. This step reflects the wise vision of the GCC leaders, by laying the foundations of transparency, integrity, principles of justice and the rule of law.

The meeting was concluded by honouring employees of the member SAIs within the framework of the excellence award for the ideal employee in the GCC institutions responsible for protecting the integrity and combating corruption. -OMA

NextGen Banking & Technology Summit

November 02, 2023
W Hotel, Muscat

MARKET

MSX index ends lower

The trading value stood at OMR14,978,928, comprising a surge by 341.6 per cent, compared to the last session



MUSCAT: Muscat Stock Exchange (MSX) general index (30) lost 8.5 points, comprising a drop by 0.19 per cent to close at 4543.34 points, compared to the last session, which stood at 4551.81 points.

The trading value stood at OMR14,978,928, comprising a surge by 341.6 per cent, compared to the last session, which stood at OMR3,392,210.

The report released by MSX

pointed out that the market value went down by 0.057 per cent to reach about OMR23.68 billion.

The report added that the value of shares bought by non-Omani investors reached OMR1,080,000, comprising 7.21 per cent. The value of shares sold by non-Omani investors reached OMR5,897,000, comprising 39.37 per cent. The net non-Omani investment decreased by 32.16 per cent to OMR4,817,000.— **DNA**

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,560.642	4,523.804	4,543.340	4,551.809	-8.469	-0.19
FINANCIAL INDEX	7,440.361	7,362.140	7,408.702	7,440.361	-31.659	-0.43
Industry Index	5,460.316	5,448.902	5,460.316	5,448.902	11.414	0.21
Services Index	1,596.755	1,586.872	1,592.544	1,588.953	3.591	0.23
MSX Shariah Index	437.855	435.275	437.855	436.490	1.365	0.31
MSX TR INDEX	6,004.633	5,956.132	5,981.854	5,993.003	-11.149	-0.19
FINANCIAL TR IDX	8,118.800	8,033.448	8,084.254	8,118.800	-34.546	-0.43
INDUSTRIAL TR IDX	5,832.977	5,820.783	5,832.977	5,820.783	12.194	0.21
SERVICES TR IDX	1,763.532	1,752.617	1,758.881	1,754.915	3.966	0.23

Trading Summary

Volume		Turnover		Trades		Market Cap		Up		Down		Equal		Sec. Traded	
83,034,357		14,978,928		1,828		23,677,228,707		9		12		18		39	

SHARE PRICE BULLETIN FOR MONDAY, OCTOBER 30

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (BD)	DIFF %	LAST PR	LAST BD	LAST OFFER, PAR VALUE, SECURITY SYMBOL	MARKET CAP
REGULAR MARKET															
OM0000001533	OMINVEST	1,010	404	2	0.390	0.410	0.390	0.410	0.418	-0.008	-1.914	0.410	0.000	0.410.....0100.....OMVS	274,029,825
OM0000001681	OMAN EMIRATES HO.	5,000	280	2	0.052	0.052	0.052	0.052	0.054	-0.002	-3.704	0.052	0.052	0.058.....0100.....OEIO	6,337,500
OM0000002226	ALJAZEERA SERVICES	5,000	1,000	1	0.200	0.200	0.200	0.200	0.191	0.009	4.712	0.200	0.200	0.210.....0100.....AJSS	12,240,855
OM0000002374	UNITED FINANCE	40,428	2,224	4	0.056	0.056	0.055	0.055	0.056	-0.001	-1.786	0.055	0.055	0.055.....0100.....UPCI	19,587,001
OM0000002796	BANK MUSCAT	22,881,808	5,724,438	51	0.254	0.255	0.250	0.254	0.254	0.000	0.000	0.254	0.254	0.240.....0100.....BKMB	1,906,624,854
OM0000003026	OMAN TELECOM	310,765	319,853	54	1.010	1.030	1.010	1.010	1.010	0.000	0.000	1.010	1.010	1.030.....0100.....OTEL	757,500,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	150,871	8,298	13	0.055	0.055	0.055	0.055	0.055	0.000	0.000	0.055	0.055	0.055.....0100.....GFIC	11,000,000
OM0000003224	RENAISSANCE SERVICES	70,468	27,973	3	0.396	0.397	0.396	0.397	0.387	0.010	2.584	0.397	0.370	0.397.....0100.....RNSS	93,854,770
OM0000003398	SOHAR INTERNATIONAL BANK	2,105,621	214,773	52	0.101	0.102	0.101	0.102	0.102	0.000	0.000	0.102	0.101	0.102.....0100.....BKSB	557,724,627
OM0000003968	OOREDOO	65,550	20,976	14	0.320	0.320	0.320	0.320	0.320	0.000	0.000	0.320	0.320	0.320.....0100.....ORDS	208,302,154
OM0000004768	MADINA TAKAFUL	4,500	383	2	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.083	0.086.....0100.....AMAT	14,875,000
OM0000005005	ALMAHA CERAMICS	280	59	1	0.212	0.212	0.212	0.212	0.212	0.000	0.000	0.212	0.212	0.212.....0100.....AMCI	11,660,000
Total	12	25,641,301	6,320,641	199											
Parallel Market															
OM0000001160	NATIONAL GAS	50,000	4,250	6	0.085	0.085	0.085	0.085	0.085	0.000	0.000	0.085	0.085	0.090.....0100.....NGCI	7,225,000
OM0000001418	RAYSUT CEMENT	215,086	26,464	13	0.123	0.124	0.123	0.124	0.123	0.001	0.813	0.124	0.123	0.124.....0100.....RCCI	24,800,000
OM0000001426	OMAN REFRESHMENT	1,500	2,400	4	1.600	1.600	1.600	1.600	1.600	0.000	0.000	1.600	1.600	1.600.....0100.....ORCI	80,000,000
OM0000001772	ALANWAR INVESTMENT	67,100	4,898	8	0.073	0.073	0.073	0.073	0.073	0.000	0.000	0.073	0.073	0.073.....0100.....AAIC	15,038,000
OM0000001897	MAJAN COLLEGE	1,666	160	1	0.096	0.096	0.096	0.096	0.096	0.000	0.000	0.096	0.096	0.096.....0100.....RACS	8,640,000
OM0000001962	AL MADINA INVESTMENT HOLDING	300	8	1	0.038	0.038	0.038	0.038	0.038	0.000	0.000	0.038	0.036	0.040.....0100.....AMII	3,230,000
OM0000002200	AHLI BANK	10,000	1,610	1	0.161	0.161	0.161	0.161	0.161	0.000	0.000	0.161	0.162	0.169.....0100.....ABOB	978,294,852
OM0000002287	GULF MUSHROOM PRODUCTS	10,647	2,362	2	0.220	0.222	0.220	0.222	0.220	0.002	0.909	0.222	0.220	0.227.....0100.....GMPF	10,160,007
OM0000002804	ASAFA FOODS	10,000	3,024	5	0.295	0.304	0.295	0.304	0.295	0.009	3.051	0.304	0.270	0.304.....0100.....SPFI	36,480,000
OM0000003281	TAGEER FINANCE	130,000	13,000	4	0.100	0.100	0.100	0.100	0.097	0.003	3.093	0.100	0.093	0.100.....0100.....TFCI	28,383,504
OM0000003661	VOLTAMP ENERGY	1,101	123	3	0.112	0.113	0.112	0.113	0.112	0.001	0.893	0.113	0.113	0.000.....0100.....VOES	9,198,511
OM0000004420	BANK NIZWA	101,520	9,736	22	0.096	0.096	0.096	0.096	0.097	-0.001	-1.031	0.096	0.095	0.096.....0100.....BKNZ	214,747,491
OM0000004735	SEMBOORP SALALAH	1,027,070	108,865	9	0.106	0.106	0.105	0.106	0.107	-0.001	-0.935	0.106	0.104	0.106.....0100.....SSFW	101,184,627
OM0000004825	ALBATINAH POWER	35,500	746	1	0.021	0.021	0.021	0.021	0.022	-0.001	-4.545	0.021	0.021	0.000.....0100.....BATP	14,172,636
OM0000007084	MUSCAT CITY DESALINATION	24,444	1,980	2	0.081	0.081	0.081	0.081	0.082	-0.001	-1.220	0.081	0.081	0.090.....0100.....MCDE	12,599,582
OM0000007910	AMAN REAL ESTATE	3,000	285	1	0.095	0.095	0.095	0.095	0.096	-0.001	-1.042	0.095	0.095	0.098.....0100.....AMAN	19,000,000
OM0000008447	OMAN REIT FUND	1,000	80	1	0.080	0.080	0.080	0.080	0.085	-0.005	-5.882	0.080	0.080	0.000.....0100.....OMRF	37,694,911
OM0000008868	THE PEARL REIF	10,200	1,259	4	0.124	0.124	0.120	0.123	0.123	0.000	0.000	0.123	0.120	0.123.....0100.....PRFD	62,496,736
OM0000008934	ABRAJ ENERGY SERVICES	71,171	21,070	21	0.297	0.297	0.296	0.296	0.297	-0.001	-0.337	0.296	0.296	0.300.....0100.....ABRJ	227,979,200
OM0000009072	QAGAS NETWORKS	55,441,436	8,401,031	1,505	0.151	0.152	0.150	0.150	0.151	-0.001	-0.662	0.150	0.150	0.150.....0100.....OQGN	649,593,588
Total	20	57,212,641	8,603,351	1,614											

TRAINING PROGRAMME

Zubair EDC completes innovative business model phase

MUSCAT: Zubair Enterprises Development Centre (Zubair EDC) recently concluded the first training programme under 'AZM, designed for the inaugural group of associates titled "Business Model Innovation."

This initiative, carried out in collaboration with the Al Jisr Charitable Foundation, saw the active participation of prominent figures including Badr Al Yahyai, Assistant Director General of the General Directorate of Persons with Disabilities at the Ministry of Social Development, Dina Al Khalili, Director General of Al Jisr Foundation, and Ali Shaker, Head of the Business Development and Partnerships Sector at Zubair EDC. The event also gathered various directors and experts from rehabilitation centres affiliated with AZM.

The three-week long training initiative comprised of workshops and on-site visits to centres involved, facilitated by consultants from Zubair EDC. During the final session, participants showcased business models they crafted throughout

the training period. The methods employed in shaping these models were emphasised, underscoring their role in empowering individuals and enhancing comprehension of fundamental business principles. This knowledge aids in transforming sectors catering to people with disabilities into enduring and viable business ventures.

Badr Al Yahyai, Assistant Director General of the General Directorate for Persons with Disabilities, expressed, "Through our collaboration with private organisations, we aim to empower entrepreneurs with disabilities, enabling them to establish and advance their ventures. Our objective is to equip them with the skills to efficiently manage their industries, employing sound scientific methods. This initiative aligns with the Ministry's strategy to bolster the capabilities of entrepreneurs with disabilities and enhance productive rehabilitation institutions. Al Yahyai also extended his gratitude to the advisors at Zubair EDC and the team from the Al Jisr Charitable Foundation



for their invaluable contributions to the success of this stage."

He emphasised the significance of this project in enriching the financial situation of individuals with disabilities. He also expressed optimism that it would make a substantial contribution to the empowerment of people with special needs.

Thuraya Al Mahrouqi, Business Specialist at the Zubair EDC, noted the significance of modernising business models for products crafted in rehabilitation centres. She highlighted it as a crucial step toward product development and

sustainability. Al Mahrouqi noted that the implementation plan, formulated by Zubair EDC consultants, served as the foundation for this phase. She confirmed that the initial set of programs and services offered by AZM to its inaugural affiliates would encompass marketing strategies, visual identity development, and packaging designs for AZM-registered products. Additionally, workshops focusing on contemporary marketing fields would be conducted for the members.

Al Mahrouqi stressed that the AZM initiative aims for a transformative impact on products tai-

lored for people with disabilities. It aims to enhance their sustainability and foster economic independence for individuals with special needs. Al Mahrouqi added, "This effort aligns seamlessly with EDC's strategy of nurturing an entrepreneurial culture among people with disabilities, enabling them to nurture and advance their business ventures."

Salha AlAlawi, a senior official in the projects department at Al Jisr Foundation, expressed her pride in the initiative, stating, "We take great pride in this initiative as it embodies the Foundation's mission of empowering communities and ensuring equal opportunities for various segments of society, especially this vital group, in the pursuit of sustainable development. Our initial focus was on the first partner associated with the brand, strategically placing emphasis on government rehabilitation centres in Muscat Governorate and its outskirts. These include prominent centres such as the National Autism Centre, the Vocational Assessment and Rehabilitation Cen-

tre, as well as Al Wafa Centres in the Wilayat of Al Amerat and the Wilayat of Bidbid. These centres were chosen due to their preparedness in manufacturing products of high quality in bulk quantities. We eagerly anticipate witnessing the remarkable successes that these projects are bound to achieve in the near future."

Al Alawi also stated that AZM's services aim to showcase and emphasise the unique products crafted by individuals with disabilities, thereby boosting sales. It encourages product owners to register their trademarks to avail themselves of the services and advantages offered by the trademark.

Dr. Nadia AlAjmi, Director of the National Autism Centre, emphasised that this project signifies a significant positive stride in preparing and empowering individuals with special needs in the realm of entrepreneurship. Their integration into entrepreneurial ventures not only harnesses their capabilities but also promotes their financial stability.

TECHNOLOGY

Windows 11 adds support for 11 file archives

WASHINGTON: Microsoft has said Windows 11 22H2 now natively supports almost a dozen additional archive formats, including RAR, 7-Zip, Tar, and GZ archives. The company has added support for 11 new file archive formats with this month's optional KB5031455 Preview cumulative update.

The updated list of supported archive types in Windows 11 now adds .rar, .7z, .tar, .tar.gz, .tar.bz2, .tar.zst, .tar.xz, .tgz, .tbz2, .tztst, and .txz, although support for pass-



word encrypted files is not yet available.

Microsoft said it added the new file archive formats with the help of the open-source libarchive pro-

ject, which means we will likely see other formats like LZH, LZH, and XAR.

Since KB5031455 is an optional update, Windows users must install it manually by opening the Settings app, navigating to Windows Update, and clicking 'Check for Updates.' Users will then be prompted to install the update by clicking the 'Download and install' link.

This new capability will also roll out to all Windows 11 us-

ers through cumulative updates scheduled for release during November's Patch Tuesday.

Archive formats like ZIP, 7-Zip, and RAR are extensively used on Windows systems, with ZIP being the most widespread choice.

Today's optional update also enabled all Moment 4 features, bringing 72 new features to Windows 11, including an overhauled File Explorer, a new Backup app, a built-in Passkey Manager, and the AI-powered Copilot for Windows. —**DNA**

INDICATOR

Economic confidence in Eurozone falls in October to its lowest level in almost 3 years

BRUSSELS: The Economic Sentiment Indicator (ESI) in the Eurozone fell 0.1 points in October 2023 from the previous month to 93.3, the European Commission said in Brussels yesterday.

It is the lowest level since November 2020 and the sixth weakening in a row, though analysts had on average expected a sharper decline, to 93 points.

Confidence dimmed in industry, retail and among consumers. It improved in the service sector and a little in the construction industry. While sentiment improved in both Spain and Germany, France and Italy became more pessimistic. —**DNA**



Muscat all set to host FIDE World Amateur Chess meet from Nov 1



A total of 427 male and female players from 64 countries will take part in the event with six titles at stake in three categories

MUSCAT: Muscat is all set to host the FIDE World Amateur Chess Championships for Open and Women 2023, an event that is poised to captivate chess enthusiasts worldwide from November 1-11 at the Sultan Qaboos Sports Complex.

Organised by the Oman Chess Committee (OCC), details of the event were officially unveiled during a press conference on Monday. The committee underscored their meticulous organisational, technical, and administrative preparations to ensure the success of this world championship.

At the press conference, Ahmed bin Darwish Al Balushi, OCC Chairman, extended a warm welcome to attendees and conveyed the committee's unwavering commitment to delivering an exceptional experience for both participants and the global chess-loving audience.

The 2023 edition promises to be extraordinary, with 427 players hailing from 64 countries set to participate, including 354 male players and 73 female players.

Eligibility extends to all players boasting FIDE ratings below 2300. The championship's competitive spectrum spans six titles within three distinct categories: Open & Women Under 1700, Open & Women Under 2000, and Open & Women Under 2300.

The championship's opening round, scheduled for November 2, will be under the patronage of Said bin Sultan Al Busaidi, the Undersecretary of the Ministry of Culture, Sports, and Youth for Culture.

The event will also see the presence of prominent figures from various Arab and international chess federations, including the President of the International Chess Federation (FIDE) and the Asian Chess Federation.

Al Balushi said: "The decision to entrust Oman with hosting this championship reflects FIDE's confidence in the Oman Chess Committee's capacity to host a world-class chess competition."

In the Under 1700 category, 270



players, comprising 210 males and 60 females, are vying for supremacy while in the Under 2000 category, 96 players, including 74 male participants, and in the Under 2300 category, 74 players, with 69 male contenders, are seeking to battle for the top honours.

Hosting this championship is also part of the Oman Chess Committee's strategic vision to bolster the chess community in the country by attracting more

players, referees, and new clubs. Additionally, it aims to elevate the international ranking of some of their players, thereby contributing to the development and growth of chess in Oman.

Al Balushi said that the organising committee has planned a series of accompanying events. These include special excursions for participants to explore Oman's enchanting landmarks.

Furthermore, an international

training session for coaches will run during the championship to promote the game and enrich its cultural significance.

The committee is committed to organising daily activities for schools and children in the morning, with the goal of engaging around 100 children daily. Simultaneously, in collaboration with the Omani School Sports Association (OSSA), the committee will host the School Chess Festival



Ahmed bin Darwish Al Balushi, Oman Chess Committee chairman



tival on November 2.

This festival is designed to engage more than 1,000 male and female students from first-grade classes, representing nine educational directorates across various governorates. These include Al Dakhiliyah, Al Dhahirah, Al Buraimi, Dhofar, South Sharqiyah, North Sharqiyah, Muscat, and North Batinah.

The governorate-level festivals will feature a rich array of accompanying events, including face painting, children's performances, visual displays, plays, and diverse competitions, all designed to introduce chess in an engaging and captivating manner.

In a move to enhance coverage and foster greater engagement with the championship, a dedicated YouTube channel will be launched. This channel will feature specialised commentators proficient in both Arabic and English, in addition to technical experts and coaches from various national teams who will analyse

the matches daily and highlight the most significant competitions on the chessboards.

Al Balushi announced that the championship will employ the Swiss system with nine rounds, with each round lasting 90 minutes and an additional 30 seconds allotted for each move. The competition will be officiated by 19 international referees, led by the Malaysian Abdul Hamid bin Abdul Majeed. Oman's Muslim Al Wadaihi has been appointed as the Deputy Chairman of the Referees Committee, which comprises Mehdi Babrazehan from Kazakhstan, Ahmed Ajami from Egypt, Asaad Tawfiq from Iraq, Abdullah Murad from the UAE, and Khalaf Al Haddadi from Kuwait. Other Omani members include Khaled Al Hadidi, Hamdan Al Hinai, Roqaya Al Balushi, Sultan Al Harasi, Ahmed Al Kharousi, Khadija Al Qasbi, Yasser Al Raisi, Younes Al Rashidi, Fatimah Al Ghareebi, Afra Al Balushi, and Aliyah Al Siyabi.

SPORTS

Verstappen wins restarted race after Magnussen crash

Dominant 16th victory of the season for the Red Bull driver at Mexico City Grand Prix

MEXICO CITY: Red Bull's Max Verstappen took a dominant victory in the Mexico City Grand Prix to break his own record for wins in a single Formula 1 season on Sunday. Set up by passing the front-row Ferraris at the start, Verstappen's victory was his 16th in 2023 in what is becoming one of the most dominant seasons in history. Verstappen had to negotiate a safety car and a red flag but was untroubled once into the lead at Turn One. Lewis Hamilton moved up from sixth on the grid in his Mercedes to beat Ferrari's Charles Leclerc in a battle for the remaining podium positions. Behind them, Carlos Sainz fended off George Russell to win another Ferrari-Mercedes battle over fourth place, before Lando Norris passed his fellow Briton for fifth with four laps to go. It was a lovely move, set up by a cut back through Turns Four and Five, and befitting the climax to a starring drive from 19th on the grid, and 14th at the restart following a red flag at half distance. Seventh place for Daniel Ricciardo, not quite able to pass the fading Russell on the last lap, was



a drop from his remarkable fourth place on the grid but still a strong result for the Alpha Tauri driver in only his second race since returning from an absence caused by a broken hand. Verstappen had said after qualifying that his confidence for the race was "good", despite lining up third on the grid behind Leclerc and Sainz. And he was true to his word as

he blasted off the line, straight away past the tardy Sainz and soon alongside Leclerc and in a strong position on the inside as they reached the braking zone. They headed three-wide into the first corner, with Sergio Perez moving up on the outside to put Leclerc in a Red Bull sandwich, only for the Mexican to wreck his home race and the hopes of his fer-

vent fans by turning into Leclerc and putting himself out of the race. Perez made it around to the pits to retire with a hole in the side of his car, but Leclerc, although he had a damaged front wing, was able to continue in second place, behind Verstappen and ahead of Sainz. The gaps between the top three progressively opened through the

first stint, Verstappen quicker than Leclerc as Leclerc was compared to Sainz, despite his damaged car. Meanwhile, Hamilton began to hunt down Sainz. First, the seven-time champion passed Ricciardo on lap 11, and then he closed in on Sainz, tracking right behind him until the Mercedes dived in for a pit stop on lap 24.

The plan was to 'undercut' past Sainz, gain track position and then defend later in the race as the Ferrari likely came back at him in the closing laps. But that battle, and a potentially intriguing one between Verstappen and Leclerc, was wrecked by a crash by Kevin Magnussen's Haas at half distance. Verstappen had stopped early for fresh tyres on lap 19 and was planning a two-stop strategy, compared to the one of all the other leading cars. He had passed Sainz for second and was six seconds behind Leclerc when the Ferrari finally pitted on lap 31. That put Leclerc 16 seconds behind Verstappen but with the Red Bull having to make a second pit stop. There was never likely to be any serious threat to Verstappen's win - he would surely have had the pace to either extend enough of a gap before his stop to keep the lead, or quickly catch and pass Leclerc if he came out behind. But when Magnussen suffered suspension failure and smashed into the barriers at high speed in the Esses on lap 32, it allowed the world champion a 'free' pit stop for his third set of tyres. Magnussen was uninjured, and the race was soon red-flagged for repairs to be made to the barriers, with Verstappen leading from Leclerc, Hamilton, Sainz, Russell and Ricciardo. And although a second standing start posed a potential threat to Verstappen, he was again the best off the line and was untroubled into the first corner, from where he simply drove off into the distance. - Agencies

FRENCH LIGUE 1

Lyon manager 'seriously injured' as team bus attacked

LYON: Lyon have warned that an "even more serious tragedy" could occur if action is not taken after manager Fabio Grosso was "seriously injured" in an attack on the team bus in Marseille. The Ligue 1 match was postponed after the Lyon bus was hit by rocks on its way to Stade Velodrome on Sunday. Lyon said Grosso and assistant Raffaele Longo were struck by projectiles and sustained facial injuries. Marseille said it "deplores the unacceptable incidents". French sports minister Amelie Oudea-Castera said seven arrests have been made after six coaches with Lyon fans were also targeted before the game between 10th-placed Marseille and bottom-of-the-table Lyon, which was due to kick off at 19:45 GMT. Images on social media showed a bloodied Grosso lying on a stretcher. Lyon said he and Longo were "directly hit and seriously injured in the face during the attack". Lyon initially wanted to play the match, but opinions changed following news of the injuries to Grosso and Longo, while the players' mental state was also taken into account. Lyon later released footage of Grosso - bandaged above the eye - and their players thanking the travelling fans who remained behind in the stadium.



Marseille president Pablo Longoria said the attacks were "completely unacceptable", adding: "My first thought is for Fabio Grosso, someone I respect and have known for a long time. "I went to see him as soon as I arrived at the stadium. I saw how he was."

Mbappe scores twice in PSG victory Kylian Mbappe scored twice as Paris Saint-Germain fended off a Brest fightback to win 3-2 and move up to second in Ligue 1 on Sunday. Warren Zaire-Emery put the visitors ahead with a shot from

distance early on before Mbappe's deflected finish appeared to have them in control. Steve Mounie got one back for Brest with a header before Jeremy le Douaron nodded in an equaliser. But Mbappe slotted in the winner late on after his initial penalty was denied. It was harsh on Brest, who had looked the most likely to grab the winner as Gianluigi Donnarumma made some crucial saves. The win stretches PSG's unbeaten run in Ligue 1 to five games and moves them to within a point of leaders Nice. Brest, meanwhile, are sixth. - Agencies

ITALIAN SERIE A

Giroud scores twice as AC Milan hold Napoli

NAPOLI: Olivier Giroud scored twice for AC Milan before hosts Napoli hit back to draw 2-2 a thrilling game in Serie A on Sunday. Giroud put the visitors ahead, scoring with two headers from crosses by Christian Pulisic and Davide Calabria. Matteo Politano's superb strike into the roof of the net halved the deficit five minutes after the break at Diego Armando Maradona Stadium. Giacomo Raspadori curled in a superb free-kick to level the match, before Natan was dismissed late on for Napoli. Khvicha Kvaratskhelia fired



a shot towards goal in the dying seconds but Milan goalkeeper Mike Maignan saved with his legs

to deny Napoli victory. It was a game full of chances with Tijjani Reijnders unlucky not to make it 3-0 to Milan after his shot went inches over the crossbar. Kvaratskhelia put a teasing low ball into the box but Politano could only find the side-netting when Napoli were looking for a route back into the game, while Milan's Raphael Leao arrowed a shot towards the bottom left corner but was thwarted by Alex Meret. The result leaves Milan third in Serie A, three points behind leaders Inter, while Napoli are a further four points behind in fourth. - Agencies

PREMIER LEAGUE

Haaland, Foden secure derby victory for City, Reds triumph

MANCHESTER: Manchester City cruised past Manchester United 3-0 with embarrassing ease in the derby at Old Trafford to emphasise the vast gulf between the two sides in the English Premier League on Sunday. Erling Haaland was the main tormentor with goals in each half before setting up a third for Phil Foden as Pep Guardiola's side established superiority from the kick-off and rarely looked like relinquishing control. There were poignant scenes before the start as supporters from both sides of Manchester's footballing divide joined to pay tribute to the late Sir Bobby Charlton. For manager Erik ten Hag and his players, the match that followed was one to forget. Haaland put City ahead from the penalty spot after 26 minutes when Rasmus Hojlund was penalised for dragging down Rodri following the intervention of the video assistant referee. United keeper Andre Onana produced a brilliant save to deny Haaland a second from a far-post header on the stroke of half-time but the striker did not have to wait long to double City's lead from an almost identical situation four minutes after the break, Bernardo Silva delivering a perfect cross. City keeper Ederson also excelled to save from Scott McTominay before half-time but City wrapped up this most convincing victory when Haaland set up the easiest of chances for Foden 10 minutes from time. The sight of thousands of empty seats all around Old Trafford in the closing stages of this derby told the tale of a truly miserable and chastening day for Manchester United. In the moments after the tribute to Charlton, the stadium was a cauldron of sounds as United fans urged their side forward - but the difference in class was swiftly clear.

Reds dedicate win to absent teammate Diaz Manager Jurgen Klopp said Liverpool won "for our brother" Luis Diaz after claiming 3-0 victory over Nottingham Forest "in the most difficult of circumstances" at Anfield on Sunday. Diaz missed the match following reports his parents had been kid-



napped in Colombia, with officials still searching for the winger's missing father after his mother was rescued. Diogo Jota, surrounded by his teammates, held up the Colombia player's No.7 shirt after firing the Reds into a 31st-minute lead when Matt Turner turned Darwin Nunez's attempt into the Portuguese forward's path. "The best thing we could do is win the game for our brother," Klopp told Match of the Day afterwards. "We played the game in the most difficult circumstances I've ever had. After more than 1,000 games [as a manager] you would think you've experienced everything. "But it's not about us. We all pray that everything will be fine. The only thing we could do is fight for our brother and that's what they (the players) did. The boys

fought for their brother." Liverpool were dominant and, after Jota's opener, Uruguay striker Darwin Nunez doubled the advantage four minutes later with his sixth club goal of the campaign after a cutback by the impressive Dominik Szoboszlai. Forest's miserable day was complete when Turner and substitute Harry Toffolo got in a tangle, allowing Mohamed Salah to become only the third player in Liverpool's history to score in each of the opening five home league matches of a season. Klopp's side are fourth in the table, three points behind leaders Tottenham, while Forest, who failed to seriously test Liverpool keeper Alisson, are 16th, five points above the relegation zone. **Other results:** West Ham 0 Everton 1, Aston Villa 3 Luton 1, Brighton 1 Fulham 1. - Agencies

IN-PICTURES

Illuminated Golden Gate Bridge

This photo taken on October 29, 2023 shows an illuminated Golden Gate Bridge in San Francisco, the United States. -Xinhua



Buffalo race in Chonburi, Thailand

Buffalo racers compete during a buffalo race in Chonburi, Thailand on October 28. -Xinhua



UNIFIL peacekeepers patrol
The United Nations Interim Force in Lebanon (UNIFIL) peacekeepers patrol in Kfar Kila, Marjayoun, southern Lebanon, on October 29, 2023. Confrontations on the Lebanese-Israeli borders have killed 58 people in Lebanon. -Xinhua



Vande Sadharan Express

A new non-AC Vande Sadharan Express train enters Mumbai, on Sunday. Its trial run is likely to be conducted soon. -ANI

Paddy harvesting

Farmers harvest paddy in a field in Lahore, Pakistan on October 30. Pakistan has geared up efforts to implement agricultural projects, the Ministry of Planning, Development and Special Initiatives said on Sunday. -Xinhua



'Ochi Day' parade

Students attend a national 'Ochi (No) Day' parade in Athens, Greece on October 28. 'Ochi' was the response given on October 28, 1940, by the then head of the Greek government to Italy's ultimatum to surrender the country to the Axis forces. -Xinhua

ROUND-UP

REDTAG fall/winter collection is ‘functional fashion’ redefined

Middle East’s favourite value-fashion and homeware brand REDTAG has launched its annual fall/winter collection, whose functionality braves the cold while its aesthetics make a resounding statement of sophistication and style

MUSCAT: REDTAG, the Middle East’s leading fashion and homeware brand, known for its unwavering commitment to providing utmost quality, value-based pricing, and voguish styles, has launched the fall/winter collection 2023 — an ensemble that exemplifies ‘functional fashion’ by honouring the season’s chill while being effortlessly stylish. Staying true to its theme “Winter Moments”, the new collection has incorporated wintry colours like brownstone and Bordeaux vel-

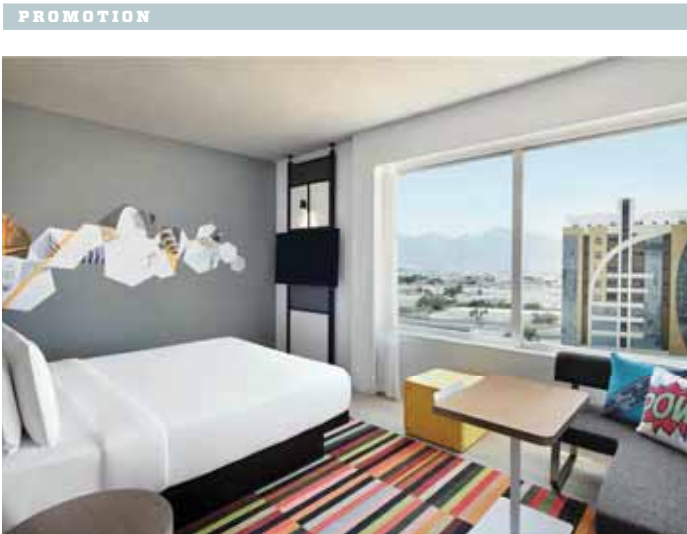


vet, as well as retained a few vintage elements from the bygone era for a memorable and warm season. On the contemporary front, light-winter characterwear with Disney, Marvel, and DC personalities will certainly amaze kids, just as heavy-winter staples like cardigans and fur coats will delight adults. Solids dominate REDTAG’s fall/winter collection 2023, making it an all-around classy affair. Shehbaz Shaikh, Chief Retail Officer, REDTAG, said the new collection pays homage to the vin-

tage winter wardrobe while being evidently in sync with modernity. “REDTAG prides itself in being a brand that is striking the right balance between global trends and local sensibilities and closely catering to the region’s fashion-forward generation. The new collection brings the ‘Winter Moments’ that our customers will cherish for a long time,” Shehbaz added. Solid lightweight jackets in creams, with the warmth of quilt and the convenience of zips, are every man’s friend in the coming

season. Fleece coats with contrasting collars and biker jackets from a broad winter colour palette give men’s fashion a new meaning. In women’s fall/winter collections, REDTAG’s “modern minimalist” design approach is at its best. Faux fur overcoats in beige, vintage peacoats in exquisite colours like wine, checked plaid shackets with blocks of browns, and fuzzy coats in dark blue are among the seasonal specials set to give women a timely makeover. Those seeking a slow transition into winter will find just the right comfort in full-sleeved smocked dresses with subtle floral prints, with knitted woollen stoles adding the final touch.

“Winter clothes must be viewed through the prism of functionality due to the season’s implications for health and well-being,” Shehbaz explained. That emphasis is apparent in the kids’ collection comprising quilted and fleece jackets with hooded options in soothing colours like bubble-gum pink. REDTAG presents adult-like attire, such as long blazers, checked sweatshirts, and puffer jackets, for poised and confident seniors. REDTAG’s ongoing ‘New Lower Prices’ initiative, aimed at enhancing affordability and applicable to the new collection, means the “winter moments” will begin right after you step into the nearest brand outlet or visit the online store. The pricing initiative takes after REDTAG’s customer-centric approach, which has helped the brand build a tiered loyalty programme — RT Rewards — of over 15 million members in the region.



Stay longer at Aloft Muscat and unlock exclusive 15% savings on 3-night stay

MUSCAT: Aloft Muscat, the vibrant and stylish destination for modern travellers, announced an exciting limited-time promotion that promises unbeatable savings. Guests can now experience the epitome of contemporary luxury with a minimum 15% discount off the guest room rate for a three-night stay at Aloft Muscat. This exclusive offer is available until December 31, providing the perfect opportunity to elevate the stay in Muscat. The promotion allows guests to revel in the essence of comfort, sophistication, and convenience that Aloft Muscat has to offer, all at an unparalleled value. This limited-time promotion ensures that guests receive a minimum of 15% off the standard guest room rate. The discount has already been applied, making it simpler than ever to plan an extraordinary stay in the heart of Muscat. Anchored in design, culture,

and music, the 193-guestroom hotel brings the brand’s bold modern style to the capital and its vibrant social scene with buzzing open spaces to connect. Each of the urban inspired, loft-style guestrooms features high ceilings, plush platform beds and 50-inch LED TVs. The modern bathrooms feature walk-in rainfall showers and custom Aloft bath amenities. Aloft Muscat is renowned for its contemporary design, welcoming atmosphere, and excellent service, making it the ideal choice for travellers, holidaymakers, and explorers. The hotel’s strategic location provides easy access to Muscat’s key attractions including Sultan Qaboos Grand Mosque, Royal Opera House Muscat, Oman Convention and Exhibition Center and Sultan Qaboos Sports Complex, plus three major golf courses and two of the city’s largest malls.

BIOTECHNOLOGY COMPANY



BeiGene expands presence in Mena region with opening of UAE office

DUBAI: BeiGene, Ltd. (NASDAQ: BGNE; HKEX: 06160; SSE: 688235), a global biotechnology company focused on developing and commercialising innovative medicines worldwide, announced the first step in the company’s expansion in the Middle East and North Africa (Mena) region with the formal opening of its office in Dubai, United Arab Emirates. The new office is located within Dubai Science Park, the region’s leading science-focused business community that is home to more than 450 customers and 5,500 professionals, and will house BeiGene’s administrative, commercial, and medical colleagues. “Our expansion into the Middle East and North Africa region is a significant step in our company’s ongoing global expansion,” said Juri Petrin, Head of New Market Development at BeiGene.

BENEFITS

Geely launches ‘Drive Geely with Unbeatable Price Offer’

MUSCAT: Now is the perfect time for customers to gift themselves the latest Geely car models in Oman and get the benefits of some very exciting offers. Geely launches its ‘Drive Geely with Unbeatable Price Offer’ with a range of attractive benefits on the entire Geely range. With prices within easy reach, now is the time to own your favourite Geely. This is simply the best available offer in this entire year, with the lowest price ever on Emgrand, making it a season to rejoice.

The All-New Emgrand starting from RO 4599 and EMI from OMR53 only (lowest ever price), All-New 2024 Coolray, starting from OMR 5999 only and an EMI starting from OMR 69, All New Azkarra, starting from OMR 7649 and an EMI starting from OMR 88, All New Okavango starting from OMR 7899 and an EMI starting from OMR 91 (conditions apply). What’s more, customers can avail of Free 3 years / 30000km Service (whichever comes earlier only on Azkarra and Okavango), Free 3 years AAA Road Side Assistance and 5 years (whichever comes earlier) Manufacturer Warranty. The offer is valid from September 25 to December 24. (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. Conditions apply.) Geely cars have gained immense popularity worldwide. Now customers can visit their nearest Geely showroom for a test drive.

All-New Emgrand - BMA-based sedan
The All-New Emgrand Sedan is a



stylish and affordable car that exceeds all expectations. A visually stunning sedan, it is crafted using the B-segment Modular Architecture (BMA) and is engineered to exceed the 5-star NCAP safety ratings. Its 1.5-liter engine offers excellent performance and fuel efficiency. Key features include a 17-inch alloy wheel size, special suede imitation leather seats, 6-way electric adjustment for the driver’s comfort, and a sunroof for added style. Its advanced safety and technical features such as ABS with EBD, Electronic Stability Program, Traction Control, Uphill Auxiliary Control, electric parking brake with Auto hold, six airbags, and Intelligent Seating Monitoring System are sure to assure customers of a safe ride.

All-New 2024 Coolray - Elevate your drive
The All-New 2024 Coolray is a car that combines advanced safety features, stylish design, and a wealth of cutting-edge technology. With intelligent cruise control, blind spot detection, and lane departure

warning, the Coolray prioritizes driver and passenger safety. Its sleek and sporty exterior, featuring a unique grille, spoiler, rear quad exhaust, and a powerful 1.5 turbo engine, exudes energy and dynamism. Step inside, and you’ll be greeted by a 540° HD panoramic view, auto parking assist, and a host of other features that enhance the convenience and add a touch of luxury. With its impressive powertrain, eye-catching design, tech-savvy features, and unwavering commitment to safety, the All-New 2024 Coolray sets a new standard in the SUV market, making it a top choice for drivers, seeking both excitement and peace of mind.

All-New Azkarra - 48V EMS 4WD
Experience the ultimate in luxury and performance with the All-New Azkarra, a lifestyle-inspired premium SUV. It has a dynamic appearance and is power packed with advanced features making it the perfect vehicle for families and adventure-seekers. Its advanced 1.5-liter turbocharged engine and

direct fuel injection help it deliver a powerful driving experience. The 48V Electric Motor Synergy mild hybrid system helps save the environment. Inside the stylish cockpit, we have Nappa leather seats, a 7-inch LCD dashboard, an Entertainment system with 12.3-inch screen, and wireless smartphone charging to entertain you during long journeys. The Advanced Driver Assistance System (ADAS) with Lane keep assist (LKA), Lane departure warning (LDW), Intelligent Cruise Control System (ICC), and Power boot opening & Closing are some of the key features. Discover a new level of driving with multiple modes - Comfort, Eco, Sport, and Off-Road.

All-New Okavango - Redefining exploration and comfort
Geely Auto’s All-New Okavango is making waves, as the automaker’s largest multi-utility vehicle (MUV) to date, marking its entry into the competitive D-segment MUV market. With its spacious seven-seater capacity and a suite

of Geely’s latest technologies, the Okavango sets new standards in this segment. The MUV offers three driving modes, a 360-degree HD panorama image, and features like HDC HHC for adventurous drives. Geely’s commitment to design and functionality shines through with the Okavango’s broad and muscular exterior, providing a perfect balance of space and functionality. With a focus on sustainability, the Okavango boasts an odorless and environment-friendly interior, along with advanced air purification systems. The All-New Okavango is a compelling choice for those seeking a spacious and versatile MUV. With the Drive Geely with Unbeatable Price Offer, now is the perfect opportunity for car enthusiasts to become proud owners of a Geely car. In Oman, Geely vehicles are brought to you by Towell Auto Centre. To buy a car in Oman or book a test drive and get unbelievable offers, visit the nearest Geely Oman showroom in Al Hail, Watayah, Barka, Sohar, Nizwa, Sur and Salalah.



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pH 9.1 to 9.5

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