

ACCOLADE

QInvest bags 'Best Investment Bank in Qatar 2023' award

THE PENINSULA – DOHA

QInvest, Qatar's leading investment bank, has won international recognition as the 'Best Investment Bank in Qatar - 2023' by Global Finance magazine.

Headquartered in New York, the magazine has named the 24th annual World's Best Investment Banks in an exclusive report to be published in the April 2023 print and digital editions as well as online at GFMag.com.

Global Finance editors, with input from industry experts, used a series of criteria including entries from banks, market share, number and size of deals, service and advice, structuring capabilities, efforts to address market conditions, innovation, pricing, after market performance of underwritings and market reputation to score and select winners, based on a proprietary algorithm. Deals announced in 2022 were considered as part of the selection criteria.

"Companies rely on the advice, consultation, and guidance of investment bankers whenever a major initiative is in play. Their expertise



QInvest Co-CEO Hussein Fakhreddine

is of utmost importance during tumultuous times," said Joseph D. Giarraputo, publisher and editorial director of Global Finance.

"In a year shrouded by record inflation and economic uncertainty, Global Finance is proud to recognize the accomplishments of the leading institutions in this sector with our World's Best Investment Bank Awards for 2023."

"QInvest is delighted to be recognized by Global Finance Magazine with Qatar's 'Best Investment Bank' award. Despite the unprecedented economic disruption and market volatility, and the challenging macroeconomic



QInvest Co-CEO, Hussain Abdulla.

environment, we at QInvest are committed to continually offering investment solutions to deliver competitive financial products and services to clients across all our business lines," commented QInvest's Co-CEO, Hussain Abdulla.

"This award is a significant achievement for our experienced and talented team of investment bankers assembled at QInvest."

"It demonstrates our progress in the past few years, during the unprecedented economic disruption and market volatility, positioning the bank for solid future growth," QInvest Co-CEO Hussein Fakhreddine said.

COOPERATION

QC to bolster cooperation with IMMIB



Qatar Chamber officials with the Turkish trade delegation in Doha.

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Qatar Chamber held a meeting yesterday with a Turkish trade delegation, chaired by the President of the Istanbul Mineral and Metals Exporters' Association (IMMIB) Orcun Kocaman in the presence of QC board member Abdulrahman Al Ansari.

The meeting touched on enhancing cooperation relations between both entities, in addition to bolstering cooperation between the Qatari private sector and its Turkish

counterpart in all sectors and means to developing trade exchange between both countries.

Al Ansari said that Turkiye is one of the most important trade partners to Qatar, noting that their trade exchange reached QR8bn last year, compared with QR6.8bn in 2021, an increase of 18 per cent.

He stressed that the development of the two countries' bilateral relations in all fields is due to the presence of direct marine routes, the number of agreements signed between

them and the abundance of mutual investments on both sides.

Al Ansari noted that there are many Turkish companies working in Qatar in various sectors such as trade, construction, contracting, healthcare, services, real estate, industry, hospitality, and furniture, noting that there are many investment opportunities in Turkiye in various sectors such as real estate and tourism, as it is considered a distinguished investment destination.

HOLY MONTH SPECIALS

Mandarin Oriental, Doha offers Ramadan specials for families

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Ramadan is a time to reflect, to give, to be thankful and to spend quality time with the family and friends. During the Holy Month, visitors could experience the warmth of Mandarin Oriental, Doha with a special Iftar buffet at Mosaic and storytelling sessions for children, a uniquely curated outdoor dining experience at the Baraha Square and an unforgettable stay with Ramadan by MO.

For a meaningful stay in the property guests can choose Ramadan by MO, which offers late check-out until midnight the following day, allowing guests a full 36 hours from check-in and daily dining credit for Iftar and Suhour at Mosaic Restaurant. Guests can enjoy an Iftar buffet or choose to dine with an à la carte menu for Suhour with daily dining credit of QR 500 for Rooms, Junior Suites, and One-Bedroom Apartments and daily dining credit of QR1,500 for Suites and Two- and Three-Bedroom Apartments. Rates starting from QAR 1,600 and valid only during the Holy Month of



Ramadan. Celebrate Ramadan surrounded by near and dear ones at Mosaic. Enjoy an Iftar buffet or choose to dine à la carte for Suhour. The Iftar buffet includes a variety of live stations offering mezzes, flavoursome grills, traditional feasts, and exquisite desserts complemented by specialty dishes inspired by the flavours of the ancient Silk Route. Iftar Buffet (Sunset to 9pm) priced at

QR 240 per person and Suhour à la carte menu (9:30pm to 2am). Children between 7 to 11 years old at QR 120 and complimentary for children under 6 years old when dining with their parents at Mosaic.

Families can enjoy storytelling sessions, an in-door cinema and an entrainment room with activities. A special treat welcomes families and their children to join the

storytelling adventures in a venue transformed into an enchanted inspired forest filled by animal characters of Papinee, such as Vani the monkey from the jungles of Mexico and Strix the owl from the bustling city of London. Complimentary for guests and families dining at Mosaic with daily storytelling (7pm to 7:30pm) and other activities and entertainment (7pm to 9pm).

For a truly unique and memorable Ramadan, guests can dine at the Baraha Square and enjoy Iftar and Suhour catered by Mandarin Oriental, Doha in an open-air setting.

The Ramadan buffet offers a variety of traditional Ramadan dishes complemented by a selection of signature dishes from Mandarin Oriental, Doha's restaurants. Iftar Buffet (Sunset to 9pm) priced at QR 270 per person and Suhour Buffet priced at QR 270 per person (9:30pm to 2am). Children between 7 to 11 years old at QR 120 and complimentary for children under 6 years old when dining with their parents at Mosaic.

For guests who wish to host a festive feast at home, two set menu packages are available, or individual dishes including Mezzes, Mixed Grill, Traditional Chicken Biryani, Assorted Mahashi, Baked Seabass with Harra Sauce, and more dishes making it the perfect choice for a family feast.

Orders can be made online and picked up from The Mandarin Cake Shop and available for orders exclusively during Ramadan.

Mongolia to strengthen economy

AP – BEIJING

Mongolia plans to channel revenue from rising copper exports into an economic development fund as part of changes to reap more benefit from its mineral riches and root out corruption, the North Asian nation's prime minister said in an interview yesterday following the opening of a major expansion of its biggest mine.

Luvsumnambain Oyundorj attended a ceremony 1,300 meters (4,300 feet) below ground to mark the start of underground production Monday at the Oyu Tolgoi mine in the Gobi Desert in southern Mongolia.

He was joined by executives of Rio Tinto, the Australian mining giant that owns a 66 percent stake in the mine. The government owns the rest.

"We are working hard to eliminate the old culture and introduce a new mindset," the prime minister said by video link from Ulan Bator, the Mongolian capital.

The multibillion-dollar expansion of Oyu Tolgoi is the latest effort to generate prosperity from Mongolia's copper, coal, gold and other minerals following three decades of complaints about economic malaise and corruption.

Oyundorj, who took office in 2021, represents a younger generation following leaders who grew up under the Soviet-allied former communist government.

At 42, the politician with the burly build of an American college football player has a master's degree in public policy from the Harvard Kennedy School and experience working abroad.

"We are working hard to eliminate the old culture and introduce a new mindset," the prime minister said by video link from Ulan Bator, the Mongolian capital.

Mongolia gets more than 90% of its export revenue from minerals and is benefiting from the surge in global sales of electric cars that use more than a mile (1,500 meters) of copper wire in their motors.

Oyundorj said his government plans to invest copper revenue in public health, education and developing technology, tourism and other new industries. He said his government will propose a law to create a sovereign wealth fund during the parliament session that begins Wednesday.

IN BRIEF

Qatar participates in GCC heads of capital market authorities committee meeting

QNA – Muscat: The Qatar Financial Markets Authority (QFMA) participated yesterday in the 26th meeting of the GCC Heads of Capital Market Authorities (or their equivalent) Committee, which is emanating from the Ministerial Committee of the GCC Financial Markets in Muscat, Oman.

The State of Qatar was represented by Qatar Financial Markets Authority (QFMA) CEO Tamy bin Ahmed Al Binali.

The meeting agenda included a review of the decisions of the 10th meeting of the Ministerial Committee Meeting of Board Chairmen of GCC Securities Regulators held via video conference in November 2022.

The key decisions are the approval of the inter-registration agreement of financial products among the GCC financial markets regulators.

In addition to that, the adoption of the executive plan to activate the initiative to facilitate the requirements for opening investment accounts and activating the "Know Your Customer" KYC form was also approved. They also discussed the minutes of the 15th meeting of the GCC Financial Markets Regulators Working Group Concerning Communication and Investor Awareness.

They also followed up on the latest developments regarding the MoU among the GCC financial markets regulators.

Dukhan Bank discloses annual financial statement of year ended Dec 31, 2022

QNA – Doha: Dukhan Bank disclosed the interim financial statement for the twelve-month period ending Dec. 31, 2022.

The financial statements revealed a Net Profit of QR 1,253,069,000 in comparison to QR 1,193,393,000 for the same period of the previous year.

The Earnings per share (EPS) amounted to QR 0.227 as of December 31, 2022 versus Earnings per share (EPS) QR 0.223 for the same period in 2021.

Dukhan Board of Directors proposed cash dividend distribution to shareholders of 16 percent of the nominal share value post conversion to a public shareholding company (QAR 0.16 per share).

MEGA PROMOTION CAMPAIGN

Jumbo Electronics launches mega offers

THE PENINSULA – DOHA

Qatar's premium and specialised electronics retail chain Jumbo Electronics has launched its first mega promotion campaign of 2023 with offers on electronics, mobiles, IT products, air-conditioners and home appliances products across stores.

Customers are being offered discounts up to 25 percent on select range of world class brands such as LG, Harman Kardon, JBL, Ariston, Indesit, Brother, Kenwood, Blueair, Nutribullet & Oscar.

Mega promotion's key attraction is offered on almost entire range of large screen TVs, feature rich premium sound bars and gaming monitors.

All home appliances products like refrigerators, washing machines are available at attractive prices along with an assured gift on every purchase above QR1,000. Out of the 9 slabs available customers will receive gift as per the amount spent and top spenders over 100K QR will get an iPhone 14 Pro Max 256 GB. Other prizes include LG 55-inch 4K UHD TV, premium sound bar, speaker system and much more. In addition to this, customers can also shop using



credit card at 0 percent interest and pay over 6 or 12 months as per offers from leading financial institutions QNB, CBQ, Doha bank & Ahilbank.

"Today we live in a connected world and constantly looking for a seamless experience in all aspects of our lives. We at Jumbo are continuously upgrading our offering for discerning consumers with smart gadgets and connected home appliances."

"We are committed to providing high-quality products that meet the changing needs of modern households and our team of experts is always on

hand to provide support and guidance," said Sajed Jassim Mohammed Sulaiman, Vice Chairman & Managing Director of Jumbo Electronics, Qatar.

Also, there are quite a few new launches which mainly include fixed speed residential air-conditioners. Customers can choose as per the room size 1.5 tonne or 2 tonne.

These newly launched air-conditioners are available at price point of QR2,499 & QR2,999 respectively.

ACs are equipped with anti-corrosive golden fin, which can withstand the salty air, rain & other corrosive elements.