



HM GREETES PRESIDENT OF TÜRKİYE

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Recep Tayyip Erdogan of the Republic of Türkiye on his country's anniversary of the proclamation of the Republic. In the cable, His Majesty expressed his sincere sentiments and best wishes to President Erdogan and the people of Türkiye. His Majesty also wished Türkiye further progress and achievements in all spheres and the bilateral relations further development and growth to serve joint interests.— **ONA**

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HM WELCOMES

Algerian President arrives in Oman



MUSCAT: President Abdelmadjid Tebboune of the People's Democratic Republic of Algeria arrived here on Monday on a three-day state visit to the Sultanate of Oman.

His Majesty Sultan Haitham bin Tarik led the welcoming party for the Algerian President. When the jet of President Tebboune touched ground at the Royal Airport, His Majesty the Sultan met the guest at the foot of the ramp, welcoming him and wishing him and the accompanying delegation a successful visit and a pleasant stay in Oman.

Along with His Majesty the Sultan, President Tebboune was received by HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, Sayyid Khalid bin Hilal Al Busaidi, Minister of the Diwan of Royal Court, Gen. Sultan bin Mohammed Al Nu'mani, Minister of the Royal Office, Sayyid Hamoud bin Faisal Al Busaidi, Minister of Interior, Sayyid Badr bin Hamad Al Busaidi, Foreign Minister, Sayyid Saud bin Hilal Al Busaidi, Governor of Muscat (Head of the Mission of Honour), Saif bin Nassir Al Badaai, Ambassador of Oman to Algeria, Dr. Mohammed Ali Boughazi, Ambassador of Algeria to Oman and members of the mission of honour.

Then, His Majesty the Sultan and the Algerian President

proceeded to the reception hall, passing between two rows of the guard of honour of the Royal Guard of Oman.

After a short stay, the motorcade of His Majesty the Sultan and his guest left the Royal Airport heading to Al Alam Palace guesthouse.

President Abdelmadjid Tebboune is accompanied during the visit by an official delegation comprising Ahmed Attaf, Minister of Foreign Affairs and National Community Abroad, Laaziz Faid, Minister of Finance, Mohammed Arkab, Minister of Energy and Mines, Kamal Badri, Minister of Higher Education and Scientific Research, Mohamed Tarek Belaribi, Minister of Housing, Urban Planning and the City, Tayeb Zitouni, Minister of Trade and Exports Promotion, Fazia Dahleb, Minister of Environment and Renewable Energy and Dr. Mohammed Ali Boughazi, Ambassador of Algeria to Oman.

During the visit, the two leaders will discuss areas of cooperation and partnership that serve interests of the two countries and their peoples. They will also exchange views on a set of regional and international issues, as well as reviewing the repercussions of the current situation, in a push for peaceful solution that restore regional stability.— **ONA**



HM GIVES AUDIENCE TO SMES AND PRIVATE SECTOR OWNERS



His Majesty said that jobs for citizens are among the government's top priorities

MUSCAT: His Majesty Sultan Haitham bin Tarik held a meeting at Al Barakah Palace on Monday with representatives of the private sector, business people and owners of small and medium enterprises (SMEs) and start-ups.

At the outset of the meeting, His Majesty the Sultan gave thanks

and praise to the Almighty Allah for the abundant riches He bestowed on Oman, including the bounties of growth and stability. He prayed to the Almighty Allah to perpetuate these bounties on the nation and its citizens and grant them success in all their endeavours.

Then, His Majesty the Sultan reviewed the country's financial and economic performance.

He commended the positive outcome of partnership between the government and the private sector, noting that this partnership contributed to the growth of the Gross Domestic Product (GDP) and the steady improvement in the country's credit rating. This, he observed, would contribute to enhancing the confidence of businessmen and investors and the establishment of an attractive investment environment that would in turn revitalise various economic sectors.

In the context of his keenness to consolidate the public-private partnership, His Majesty the Sultan stressed the need to maintain the schedule of meetings with the private sector, to listen to the views of business people and discuss their proposals and the challenges facing the sector, with the prime aim of establishing an appropriate environment for enhancing investments and developing the local economy.

In this context, His Majesty the Sultan referred to the tangible rapprochement that the business people observed between the public and private sectors. **▶A4**

SHAPING THE FUTURE OF BUSINESS

'Times of Oman 'Business Leadership Summit' attracts top corporate leaders

Organised by Muscat Media Group and Gulf Leaders Circle, the second edition of Times of Oman 'Business Leadership Summit' will bring together over 150 top-level executives, senior government officials, business leaders, and industry experts to engage in in-depth discussions on business leadership and excellence, and celebrate their unique achievements at the St. Regis Al Mouj Muscat Resort on the 30th of October.

His Excellency Qais bin Mohammed Al Yousef, Oman's Minister of Commerce, Industry & Investment Promotion, will be the chief guest and Mr. Mohammed bin Mahfoodh Alardhi, Executive Chairman of Investcorp and Chairman of the Board of Muscat Stock Exchange will be the keynote speaker at the event. The Summit is supported by Oman Energy Association (OPAL), Oman American Business Council and Oman Banks



BUSINESS LEADERSHIP SUMMIT

Association. Al Mouj Muscat is the strategic partner for the event.

The theme of the Summit, 'Redefining Leadership for Business Excellence', aims to provide a powerful platform for thought-provoking discussions, offering valuable insights into the leadership strategies shaping the future of business in Oman and beyond.

On the event, Ahmed Essa Al Zedjali, CEO of Muscat Media Group, stated, "We are proud to present this annual summit that not only highlights business leadership excellence but also encourages collaboration

between key stakeholders to foster sustainable business practices. As we continue to support the Sultanate's Vision 2040, the Business Leadership Summit will serve as a key forum to address a range of important topics, including adapting to economic uncertainties, embracing technological transformation, developing sustainable business models, nurturing talent, enhancing organisational agility and more. With leadership at the forefront of these conversations, the event aims to redefine how businesses navigate a rapidly evolving global landscape."

The Summit will host two



panel discussions. The first panel discussion will be on the topic: 'From Disruption to Opportunity: Innovating for Sustainable Business Growth'. The panelists in this discussion include Ali Hassan Moosa, Advisor - Estidamah, Ministry of Finance and Member-Finance and Insurance Committee, Oman Chamber of Commerce & Industry; Hussain Abdulatif Al Balushi, Group CFO, Nama Water Services; Badar Al Shanfari, Chief

Investment Officer (Private Equity), Ominvest; Eng. Aladdin Baitfadhil, Chief Commercial Officer (CCO), Omantel; Eng. Maqbool Al Wahaibi, CEO, Oman Data Park; Miron Kibria, CFO Oman, Liva Insurance; and Khalid Ansari, Founder & CEO, KMA & Partners. The panel will be moderated by Natalie Lindo, Senior Presenter - Middle East, Euro News.

The second panel discussion will be on the topic: "Oman's Path Ahead - New Opportunities for Growth". Panelists for this discussion includes Aisha Al Kharusi, Deputy Executive Chairperson, Modern College of Business & Science; Abdullah Al-Jabri, Deputy CEO, Al Tasnim Group; Shabib Al Maamari, CEO, Visit Oman; Abdullah Al Shaksy, Cofounder & CEO, Phaze Ventures; Dr. Fatin Al Zadjali, Head - Learning and Development, Bank Dhofar; and Othman Al Mandhari, Founder & CEO, InnoTech. The panel

will be moderated by Murtadha Al Lawati, AGM - Marketing & Communications, Oman Housing Bank and Noted TV/Radio Presenter.

In addition, the Times of Oman Business Leadership Awards will honour the exceptional individuals and organizations who have demonstrated visionary leadership and achieved excellence across Oman's business landscape. Awards will be presented to distinguished CEOs, leading business owners, innovative SMEs and outstanding companies whose achievements have contributed to economic growth, inspired innovation and set benchmarks for business excellence.

For more information on the Summit, contact:

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Kalpesh - kalpesh@mmg.om or +968 9551 1335

Muna - muna@mmg.om or +968 9399 3334



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The Times of Oman 'Business Leadership Summit & Awards 2024' will bring together senior government officials, top business owners, leading CEOs, SMEs and business experts for a day of impactful discussions and knowledge sharing. This premier event offers a platform to explore innovative strategies, leadership excellence, and business growth opportunities while celebrating exceptional leaders who are shaping the future of business in Oman.

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Gulf
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EVENT MANAGEMENT:



MEDIA PARTNERS



Chief Guest & Keynote Speaker
His Excellency
Qais Al Yousef
Minister of Commerce, Industry & Investment Promotion



Keynote Speaker
Mohammed Bin Mahfoodh Alardhi
Executive Chairman of Investcorp and
Chairman of the Board of Muscat Stock Exchange

Panel Discussion I

'From Disruption to Opportunity: Innovating for Sustainable Business Growth'



Panelist
Ali Hassan Moosa
Advisor / Financial Expert,
Estidamah



Panelist
Hussain Al Balushi
Group CFO,
Nama Water Services



Panelist
Badar Al Shanfari
Chief Investment Officer,
(Private Equity), Ominvest



Panelist
Eng. Aladdin Baitfadhil
Chief Commercial Officer (CCO),
Omantel



Panelist
Eng. Maqbool Al Wahaibi
CEO, Oman Data Park (ODP)



Panelist
Miron Kibria
Oman CFO,
Liva Insurance



Panelist
Khalid Ansari
Founder & CEO,
Khalid Masud Ansari & Partners



Moderator
Natalie Lindo
Senior Presenter,
Middle East, Euro News

Panel Discussion II

'Oman's Path Ahead - New Opportunities for Growth'



Panelist
Aisha Al Kharusi
Deputy Executive Chairperson,
Modern College
of Business and Science



Panelist
Abdullah Al-Jabri
Deputy CEO,
Al Tasnim Group



Panelist
Shabib Al-Maamari
Managing Director,
National Travel Operator
(Visit Oman)



Panelist
Abdullah Al Shaksy
Co-founder
& CEO of Phaze Ventures



Panelist
Dr. Fatin Al Zadjali
Head - Learning and Development,
Bank Dhofar



Panelist
Othman Al-Mandhari
Founder & CEO of Innotech



Moderator
Murtadha Al Lawati
AGM & Head of Marketing & Communications,
Oman Housing Bank and
Noted TV/Radio Presenter

FOR MORE
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PRAYER
TIMINGS



Dhuhr.....11:56pm

Asr.....3:10pm

Maghrib.....5:35pm

Isha.....6:47pm

Fajr (Tomorrow).....4:55am

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Diwali: A time for expats to light lamps and spread sweetness

Though the Festival of Lights falls on 31 October this year, celebrations are expected to continue throughout the weekend

Times News Service

MUSCAT: Indian expats living in Oman are all set to mark Diwali, the Festival of Lights. Diwali or Deepavali is a Sanskrit word meaning a row of lights. Also known as the Festival of Lights, Diwali falls on 31 October this year, and celebrations are expected to continue throughout the weekend. Diwali got its name from the lamps (or deepa) that people light for Diwali. The festival cel-



brates the triumph of light over darkness, good over evil. Special occasions in India center around food and during Diwali people bask in warmth and togetherness of relationships and celebrate over food. In Oman, celebrations are no different courtesy famed Indian restaurants that lend a gala touch to festivities. Celebrating 34 years of sweet memories, Bombay Sweets has been a beloved part of the Muscat community, serving up delicious treats for countless celebrations. Bombay Sweets, a quintessentially north Indian res-

taurant, replicates the aura with its wide range of offerings that are exclusively associated with Diwali. "Celebrate the festival of lights with our premium sweets hampers, crafted with love and tradition since 1990. Whether for family or friends, our sweets make every moment sweeter and brighter," said Ali Asghar Vajih, the director of Bombay Sweets. With the festival just around the corner, it's the perfect time to treat yourself to a delightful mix of traditional favourites like dildahar, jhangri, motichoor laddoos and kaju cassatta, as well as unique, modern creations. "Peo-

ple should visit our outlets and discover a delightful array of sweets, savories, and sugar-free options. Our delicacies are crafted with the finest ingredients, respecting religious traditions and ensuring exceptional quality," he said. The popular vegetarian food joint has several varieties of special mix sweet combo, namkeen mix gift hampers, dry fruit mix in gift boxes, and namkeen and dry fruits. "We make sure that our customers purchase not just the best quality sweets but also an attractive packaging that makes it worth the buy," Vajih says. The sweet corner has over 100 varieties of colourful and delicious sweets. Of these, the Bengali sweets, kaju katli, kaju roll and motichoor laddoos fly off the shelf at a fast pace around Diwali. The restaurant chain forayed into the Oman more than 30 years ago with its flagship branch in Ruwi High Street. The food joint was an instant success with long queues almost throughout the day. Over the years, it opened its outlet in Rex Road also. "We have plans to open more shops in Oman," he says.

BILATERAL COOPERATION

Foreign Minister reviews ties with Cambodian official

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister received at the General Diwan of the Foreign Ministry yesterday Dr. Osman Hassan, Senior Minister and In-Charge of Special Mission for Islamic Affairs of Cambodia. During the meeting, the two sides reviewed areas of bilateral cooperation and means of enhancing them to serve the two countries' peoples. They also discussed leveraging promising opportunities in various fields, including energy, agriculture and tourism, as well as exchanging experiences. The two sides also underscored the importance of peaceful coexistence and fostering a spirit of tolerance and respect among different religions and cultures. -ONA



MEETING: Sayyid Badr Hamad Al Busaidi, Foreign Minister meets Dr. Osman Hassan, Senior Minister and In-Charge of Special Mission for Islamic Affairs of Cambodia yesterday. - ONA

ISRAELI AGGRESSION

Foreign Minister receives phone call from PLO leader

MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister received a phone call yesterday from Hussein Al Sheikh, Secretary General of the Executive Committee of the Palestine Liberation Organisation (PLO). During the telephonic conversation, the two sides discussed the ongoing Israeli destructive and displacing machine in the Gaza Strip, the necessity of inten-



sifying Arab, Islamic and international action, and taking stronger, more effective positions and

measures to confront the brutal Israeli aggression. They also underscored the importance of backing meetings between Palestinian factions to reach understanding and a unified position regarding the latest developments taking place within the framework of the Palestinian-Israeli conflict, aiming to confront the repercussions of the unjust war on the Gaza Strip. -ONA

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PIONEERING TAXI SERVICE

O Female becomes a game changer for Omani women taxi drivers

Times News Service

MUSCAT: In 2022, O Taxi introduced O Female, a pioneering taxi service exclusively for female drivers, marking a new chapter in Oman's transportation industry. Since its launch, O Female has rapidly gained popularity, particularly in Muscat, which has the largest fleet, followed by Sohar and Salalah. This service is not only a convenient and safe transport option for female passengers but has also become a significant opportunity for Omani women to enter the workforce and gain financial independence. O Female has been a game changer for many Omani women, offering them a stable income and flexible working hours. For women who might not have had the chance to pursue higher education, this initiative provides a valuable employment avenue. Whether they want to continue their studies, support their families, or contribute to their household income, driving for



O Female offers a reliable way to achieve these goals. The flexibility of the job also allows many women to take on a second source of income, balancing it with other commitments. The drivers, all Omani women, meet weekly at O Female's tastefully designed office in Ghala, where they discuss work-related matters and receive guidance from a supportive team of Omani female leaders. This fosters a strong sense of community and ensures that any challenges are addressed

swiftly. Najeeba, a young driver, shares her experience: "I love my job as an O Taxi driver because it provides me with a minimum salary of OMR200, and with commission from trips, I can earn up to OMR500 a month. The flexible timings make it convenient, and I feel safe while working." Another driver, 28-year-old Aida, left her job at a leading bank to join O Female. "I decided to switch jobs because of the flexibility O Female offers and it is also very safe. I now

have a job that is just as financially rewarding as my previous one, but with much more satisfaction and freedom." The service even attracts highly qualified professionals. A young medical doctor works part-time as an O Female driver in the evenings, demonstrating the service's broad appeal and the flexibility it offers to Omani women from various professional backgrounds. At the heart of O Female's success is the strong leadership provided by Omani women who regularly check in with drivers to ensure they are supported in their roles. The CEO of O Taxi, Harith Al Maqbali, an engineer with a background in Petroleum Development Oman, has spearheaded the company's growth since its inception in 2014. His vision for O Taxi's reliability and prompt service has been carried forward with O Female, offering not only transportation but also empowerment for Omani women.

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His Majesty praises role of private sector in employment generation

<FROM A1 He also lauded the periodic meetings held with representatives of the business community by the Council of Ministers' Financial and Economic Committee, the Ministry of Commerce, Industry and Investment Promotion and the Authority for Small and Medium Enterprises Development (ASMED).

The meetings, held in coordination with Oman Chamber of Commerce and Industry (OCCI), aimed to maintain the pace of communication between the government and private sectors, address the challenges posed to businessmen, investors and owners of SMEs and devise suitable solutions.

His Majesty the Sultan explained that the employment of jobseekers takes centre stage among the government's priorities. He underlined the role of the private sector in employment. He pointed out that the private sector shoulders this responsibility side by side with the government by providing employment opportunities for citizens and training them, making use of economic incentives, programmes and initiatives launched by the government to support the private sector.

His Majesty the Sultan stressed the importance of the banking sector as the cornerstone of modern economies and a key driver in enhancing economic growth and shaping the business environment. He urged the Omani banking sector to keep pace with global developments and financial policies that support the business environment and stimulate economic activity in the country in the forthcoming stage of growth.

His Majesty the Sultan also laid emphasis on the endorsement of the National Local Content Policy, which, he said, aims to promote the competitiveness



of the national economy and boost its growth. In this context, His Majesty stressed the importance of the private sector's contribution to the success of this policy, notably by localizing industries and by giving priority to local products in procurements and tenders. This would in turn help generate employment and opportunities for citizens, diminish

dependence on imports, upgrade the volume of exports and augment the value of the GDP.

In this context, His Majesty the Sultan underscored the importance of the private sector's taking steps to develop locally-made products and improve their quality so that they could become the customers' preferred choice and compete in global markets. -ONA



VISIT

His Majesty and Algerian President to discuss regional, international issues







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50-YEAR-OLD PARTNERSHIP

Korean Embassy hosts reception to mark National Day, Armed Forces Day

Times News Service

MUSCAT: The Korean Embassy hosted a National Day and Armed Forces Day reception on October 27, 2024.

The function was attended by Omani delegation represented by Mohammed Al Mutawa, Undersecretary for Urban Planning, Omani dignitaries, members of the Korean business community, and members of the diplomatic corps.

They jointly commemorated the 50-year-old partnership between Korea and Oman that has grown from strength to strength since the establishment of diplomatic relations in 1974.

Kim Kiejo, Ambassador of Korea to Oman, highlighted the significance of the anniversary as a watershed in the long-standing



partnership with its strength thriving on the basis of three robust pillars extending political, economic and cultural fields.

Ambassador Kim emphasised that “the commitment to peace and prosperity has guided our two countries over the last half-centu-

ry. Korea and Oman have worked closely in contributing to regional and international peace and stability.”

Korea and Oman have enjoyed the economic ties that have continuously developed to the mutual benefit of the two countries.

The bilateral trade volume reaching USD5.8 billion as of last year attests other vibrant dynamics of the relations.

Ambassador Kim reassured that “Korea will further pursue collaboration with Oman in driving future-oriented initiatives including green hydrogen and renewable energy industry in close alignment with Oman Vision 2040.”

Cultural pillar is also deepening between Korean and Omani people. Ambassador Kim expressed his willingness to further promote cultural, education and land sports exchanges.

An elite team of the Korea Taekwondo Headquarters presented a martial art performance at the reception to showcase strong ties between Korean and Omani Taekwondo players and fans.

GCC CHIEFS OF STAFF

Meeting discusses several vital topics

DOHA: The Sultanate of Oman took part in the 21st meeting of the Supreme Military Committee of GCC Chiefs of Staff, held in Doha, the State of Qatar.

Oman was represented during the meeting by Vice Admiral Abdullah Khamis Al Raisi, Chief of Staff of the Sultan's Armed Forces

(SAF).

The meeting discussed several topics dealing with advancing the march of cooperation between GCC countries and serving joint interests.

It also reviewed several matters aimed at serving the GCC in different military fields. – **ONA**

RAFO SPECIALISED AIR TRAINING CENTRE

50th anniversary marked

MUSCAT: The Specialised Air Training Centre of the Royal Air Force of Oman (RAFO) celebrated on Monday the 50th anniversary of its establishment.

The ceremony was held under the auspices of Dr. Mohammed Nasser Al Zaabi, Secretary-General of the Ministry of Defence.

The celebration, held at the Specialised Air Training Centre at Seeb Air Base, included the launch of the centre's golden jubilee logo.

A visual display that was presented at the ceremony featured the stages of development of the Specialised Air Training Centre. This was followed by the launch

of a book titled “Specialised Air Training Centre, 50 years of resourcefulness: 1974 – 2024”.

The ceremony also saw the launch of a postage stamp marking the centre's Golden Jubilee.

The chief guest toured the exhibition which showcased various innovations and inventions.

The Specialised Air Training Centre has gone through many stages since its establishment in 1974. It started as the “Technical Training School” and evolved in accordance with the missions entrusted to it. The Specialised Air Training Centre supplies the RAFO with qualified personnel who operate in accordance with top quality standards. – **ONA**

EA

Green Industrial Cities Initiative launched

MUSCAT: Acting in cooperation with the Public Establishment for Industrial Estates (Madayn), the Environment Authority (AI) on Monday launched the “Green Industrial Cities Initiative”

(GICI), which aims to establish green belts in industrial cities and set criteria for the concept of launching a Green Industrial City.

In its first phase, the Green In-

dustrial Cities Initiative envisages the planting of 400 seedlings in three industrial cities, which are Rusayl Industrial City, Samayil Industrial City and Mahas Industrial City.

The initiative reflects the Environment Authority's efforts to act in coordination with environmental partners from other sectors to improve Oman's environmental indices at global levels. – **ONA**

UBAR HOTELS & RESORTS SAOG				
P.O. Box 1000, Nizwa, Postal Code 611, Sultanate of Oman, Tel: (968) 25431616, Fax: (968) 25431330 Email: info@goldentalpinizwa.com, Website: www.goldentalpinizwa.com, www.parkinn.com/hotel-muscat				
BOARD OF DIRECTORS REPORT				
Dear Shareholders,				
On behalf of the Board of Directors of UBAR Hotels and Resorts SAOG, it is our pleasure to present the Un-Audited Consolidated Financial Results of the Company for the period ended 30 September 2024.				
Performance Review				
For the period ended till 30 September 2024, the Company has generated consolidated revenue of RO 1,567,800/- which is on the lower side by 10% compared to last year's revenue of RO 1,747,691/-.				
Overall, the Company recorded losses of RO 1,089,015/-, compared to losses of RO 807,576/- for the period ended 30 September 2024 versus the same period.				
As part of a strategic decision to enhance cost efficiency and improve services, our company transitioned the Park Inn Muscat brand to Golden Tulip Muscat, effective February 1, 2024. This rebranding effort aimed to strengthen our market position and deliver better guest experiences.				
During this brand transition phase, Golden Tulip Muscat did not have an online presence across key Online Travel Agencies (OTAs) for a significant period. As a result, the hotel was not available for bookings online, which had a direct impact on overall revenues.				
Historically, tourism activity is typically minimal during the off-season period from April to September, which has had some negative effects on our revenues this year. Additionally, the recent rebranding of Park Inn Muscat to Golden Tulip Muscat, effective 1st February 2024, impacted our online visibility and booking channels, further affecting our revenue stream during this period.				
During the off-season, Management took the opportunity to refurbish the Golden Tulip Muscat property as part of our long-term strategy to enhance revenue generation. These efforts have already shown positive results, with revenue improvements observed in October.				
The Board of Directors and Management remain confident that the full benefits of this brand transition, combined with our ongoing synergy strategies, will become more visible during the upcoming high season. We anticipate that the improved market positioning of Golden Tulip Muscat, along with the implemented cost-cutting measures, will enable us to drive better revenue performance and minimize losses moving forward.				
The company is actively taking all necessary steps to maintain stability, ensure the continuity of operations, and address the challenging conditions that we are currently facing. Our primary focus is on minimizing losses while improving our liquidity situation to sustain long-term business health.				
Organization				
The Company has been encouraging Organization by employing Omanis in various departments. Throughout the year, all efforts are made to comply with the government's requirement to achieve the Organization level.				
Future Perspective				
The Board is hopeful that the current scenario will show signs of improvement in the coming period. Oman will witness an increased influx of leisure tourists by the end of the year and will continue to remain a desired destination among travelers. The Board assures the shareholders that the Company will strive to achieve better results in the coming months through the proven, hard, and sincere efforts of Management and its staff.				
Conclusion,				
The Board looks forward to the continued growth of the tourism industry in the Sultanate of Oman. The Board of Directors, on behalf of the Shareholders, have a great pleasure to extend their profound thanks, loyalty, and gratitude to His Majesty Sultan Haitham Bin Tank; God Bless him, for His Majesty's inspiring leadership and wise policies. We are confident that our nation will continue to walk on a path of progress and prosperity under His Majesty's leadership.				
Thanking You Chairman/Director				
SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024				
	Group		Parent Company	
	2024 RO	2023 RO	2024 RO	2023 RO
ASSETS				
Non-current assets				
Property, plant and equipment	9,035,322	9,396,067	1,511,756	1,649,067
Right of use assets	102,489	113,452	102,489	113,452
Investment in a subsidiary	-	-	4,104,906	4,104,906
Non-current portion of loan to Subsidiary	-	-	2,253,376	2,362,600
Total non-current assets	9,137,811	9,509,519	7,972,527	8,230,025
Current assets				
Inventories	99,673	100,109	75,096	69,177
Trade and other receivables	158,292	246,677	56,792	99,268
Amounts due from Subsidiary	-	-	2,238,525	1,217,244
Current portion of loan to Subsidiary	-	-	41,132	4,000
Bank deposit	41,883	100,519	41,883	100,519
Bank balances and cash	19,308	220,366	6,806	197,721
Total current assets	319,155	667,671	2,460,233	1,687,930
Total assets	9,456,967	10,177,190	10,432,761	9,917,954
EQUITY AND LIABILITIES				
Equity				
Share capital	5,501,750	5,001,750	5,501,750	5,001,750
Legal reserve	983,531	983,531	759,398	759,398
Special reserve	508,515	508,515	508,515	508,515
Replacement reserve	1,112,145	1,091,599	-	-
Accumulated losses	(3,745,089)	(2,576,221)	(684,472)	(430,516)
Total equity	4,360,852	5,009,174	6,085,191	5,839,147
Liabilities				
Non-current liabilities				
Non-current portion of deferred Government grant	54,292	60,960	54,292	60,960
Non-current portion of term loans	2,177,157	2,312,756	2,177,157	2,312,756
Non-current portion of lease liabilities	229,871	104,204	229,871	104,204
Employees' end of service benefits	373,818	286,936	295,252	199,728
Total non-current liabilities	2,835,138	2,764,856	2,756,572	2,677,648
Current liabilities				
Current portion of deferred Government grant	5,001	5,001	5,001	5,001
Current portion of term loans	322,639	4,000	322,639	4,000
Current portion of lease liabilities	22,599	81,548	22,599	81,548
Bank borrowings	439,009	502,286	439,009	502,286
Trade and other payables	1,460,337	1,798,932	790,358	796,932
Taxation	11,392	11,392	11,392	11,392
Total current liabilities	2,260,977	2,403,160	1,590,998	1,401,159
Total liabilities	5,096,115	5,168,016	4,347,570	4,078,807
Total Shareholders' equity and liabilities	9,456,967	10,177,190	10,432,761	9,917,954
Net assets per share	0.079	0.100	0.111	0.117
SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024				
	Group		Parent Company	
	2024 RO	2023 RO	2024 RO	2023 RO
INCOME				
Revenue from contracts with customers	1,567,800	1,747,691	916,155	816,938
Operating costs	(2,470,053)	(2,420,895)	(1,214,724)	(1,111,259)
Gross loss	(902,253)	(673,204)	(298,569)	(294,321)
Release of deferred Government grant	5,001	5,001	5,001	5,001
Other income	515	4,801	354	4,556
Finance charges (net)	(192,278)	(144,174)	(60,596)	(25,538)
	(1,089,015)	(807,576)	(353,810)	(310,302)
Net loss and total comprehensive income for the period	(1,089,015)	(807,576)	(353,810)	(310,302)
Basic earnings per share	(0.020)	(0.016)	(0.006)	(0.006)

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OFAL to make history with 74 academies competing for top honours in 4 events

The tournament welcomes teams in age categories under-16, under-14, under-12, and under-10, showcasing the best young football talent from Oman's diverse governorates

Times News Service

MUSCAT: Oman is poised to make sports history with the launch of the Oman Football Academy League (OFAL), the most extensive football academy competition ever held in the Sultanate.

Set to kick off on November 2, this groundbreaking tournament will bring together 74 academies and 190 teams from every corner of Oman, competing for the top honours.

Organised by Muscat Media Group (MMG) in partnership with the Oman Football Association (OFA), OFAL aims to set a new standard for youth football, nurturing young talent and building a platform for their development on regional and global stages.

The tournament welcomes teams in age categories under-16, under-14, under-12, and under-10, showcasing the best young football talent from Oman's diverse governorates.

Initial qualifiers will be held in governorates, leading up to the fi-



nal stage in Muscat in April 2025. Alongside team awards, players can compete for individual honours, including best player, best goalkeeper, and top scorer. Winners will also secure opportunities to compete in regional and international championships.

Fadi Kattar, Chairman of the OFAL Organising Committee, underscored the broader vision behind the championship. He said, "This championship goes beyond a mere sports competition. It is part of a strategic vision to develop football in the Sultanate by providing young players with exposure to high-level play and a supportive environment that nurtures their skills."

Kattar further highlighted the importance of creating a professional platform that not only strengthens young players' technical abilities but also instills a

passion for the game. "We are committed to establishing a high-calibre environment that will serve as a training ground for our young talent, preparing them for future competitions and enhancing the quality of Omani football," he added.

Chuck Martini, former English Premier League player and Head of Muscat Football Academy, echoed this sentiment, expressing excitement about the opportunities OFAL will provide for young players. "This championship is a significant moment for youth football in Oman. We've ensured ideal preparations to create a space where participants can both showcase and refine their skills," he said. Martini emphasised the unique learning experience OFAL offers, adding, "It's not only about competing; it's about developing

each player's potential. By playing in this league, participants gain invaluable experience that will serve them on both national and international stages."

Held at Cheltenham School's state-of-the-art stadium, OFAL promises a full experience for spectators, with children's sports competitions and entertainment enhancing the event. This landmark tournament underscores Oman's commitment to nurturing young sports talent and supporting their development on a national and global scale.

With MMG, Oman's largest media establishment, as a partner, OFAL will benefit from extensive coverage across TV, print, and digital platforms, ensuring broad engagement and visibility for young football talents across the Sultanate.

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OF OMAN

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Forum discusses cybersecurity issues and developments

MUSCAT: More than 600 decision-makers, experts and specialists from 60 countries are taking part in the 12th edition of the Regional Cybersecurity Week which kicked off in Muscat.

The opening ceremony was held under the auspices of Sayyid Hamoud Faisal Al Busaidi, Minister of Interior.

The event is organised by the Regional Cybersecurity Centre of the International Telecommunication Union (ITU). The Regional Cybersecurity Week is hosted by the Ministry of Transport, Communications and Information Technology. It focuses on major developments in the field of cybersecurity, threats and the risks involved in the information arena, notably information pertaining to governments, institutions and vital industries.

Eng. Said Hamoud Al Ma'awali, Minister of Transport, Communications and Information Technology, said in a speech during the opening ceremony that the Sultanate of Oman sticks to its pledge to support joint international cooperation realised by the ITU at various levels.

Since its launch in 2013, the Regional Cybersecurity Centre supported more than 190 projects and initiatives in more than 50 countries. More than 10,000 cybersecurity specialists benefited from the initiatives, said Al Ma'awali, who valued the strategic partnership with the ITU, its Arab Regional Office, the League of Arab States and its affiliate organisations.

Al Ma'awali outlined the week's activities, which include the first GCC Cybersecurity Hackathon and Hadatha Cybersecurity Award, in addition to the felicitation of institutions and individuals who excelled in the Cybersecurity Programme.

The minister also announced the launch of CREST CAMP programme aimed to accelerate companies' readiness to provide cybersecurity services. The programme, undertaken in cooperation with CREST organisation of Britain, saw the inauguration of cybersecurity industry centres in partnership with Sultan Qaboos University (SQU) and the University of Technology and Applied Sciences (UTAS).

The minister also launched the Cybersecurity Monitoring Centre, the first centre of its kind in the world to measure and monitor the growth of the cybersecurity industry sector. — **ONA**

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South Africa to file detailed dossier with ICJ on Israeli genocide in Gaza

The new memorandum includes more evidence, interspersed with criminal details, to prove that Israel is indeed committing genocide in the Gaza Strip

GAZA: South Africa is set to submit a detailed memorandum to the International Court of Justice in The Hague on Monday, including additional facts and arguments to prove that Israel is committing genocide in the Gaza Strip.

According to South African diplomatic sources, the new memorandum includes more evidence, interspersed with criminal details, to prove that Israel is indeed committing genocide in the Gaza Strip.

On December 29, 2023, South Africa filed a complaint with the International Court of Justice accusing Israel of violating the 1948 UN Convention on the Prevention of Genocide in its attack on the Gaza Strip.

South Africa submitted an 84-page file to the court, in which it collected evidence of Israel's killing of thousands of citizens in the Gaza Strip, and creating conditions "conducive to their physical



destruction," which is considered a crime of "genocide" against them.

In early 2024, the International Court of Justice ordered Israel to take measures to prevent genocide in Gaza and direct incitement to it, and rejected in its ruling the Israeli request to dismiss the lawsuit filed by South Africa.

Several countries joined South Africa in its complaint against Israel, the occupying power, including Turkey, Nicaragua, Palestine, Spain, Mexico, Libya and Colombia. Since October 7, 2023, Israel has been waging a devastating war on Gaza, which has resulted in the killing of 42,924 citizens and the injury of 100,833 others, most of whom are children and women, while thousands remain missing under the rubble. — WAPA

Number of Palestinian journalists killed rises to 182

GAZA: The number of journalists who have been killed since the start of the wanton Israeli offensive on the Gaza Strip on 7 October 2023, rose to 182 male and female journalists following the martyrdom of five journalists, according to the government media office statement.

Additionally, three journalists were martyred after the Israeli occupation army bombed Asma school, which was sheltering displaced people at the Beach camp in western Gaza City.

Palestinian sources reported that the three perished journalists were namely, Saed Radwan, head of digital media at Al-Aqsa television, Haneen Mahmoud Baroud from Sanad News Agency, and Haneen Baroud from Al-Quds Foundation.

Nadia Al Sayed, a journalist and program producer with local radio stations in the Strip, alongside Abdel Rahman Al Tanani, a journalist at the local radio stations Zaman and Sawt Al-Shaab, were also killed. — OMA

PHILIPPINES

Death toll rises to 110

MANILA: The death toll from widespread flooding and landslides triggered by a tropical storm in the Philippines has risen to 110, with at least 42 people still reported missing.

The National Disaster Risk Reduction and Management Council (NDRRMC) said that Tropical Storm "Trami" has affected over 5.9 million people across 16 regions nationwide.

Trami, the 11th storm to hit the Philippines this year (2024), caused devastating flooding and catastrophic landslides on Luzon island, particularly in the Bicol and Calabarzon regions, as well as other areas in central and southern Philippines. — OMA

DOHA

India-Qatar Foreign Office Consultations held

DOHA: India and Qatar held the 5th Round of Foreign Office Consultations (FOC) on Sunday in Doha, a statement by the Ministry of External Affairs said.

The FOC was co-chaired by Arun Kumar Chatterjee, Secretary (CPV & OIA) in the Ministry of External Affairs, and Ahmad Hassen Al-Hammadi, Secretary General in the Ministry of Foreign Affairs, Government of the State of Qatar.

During the FOCs, both sides comprehensively reviewed the entire gamut of India-Qatar bilateral relations, including high-level exchanges, trade, investment, energy, education, culture and people-to-people ties. The two sides also discussed avenues to



deepen the bilateral relationship in areas such as renewable energy, fin-tech, start-ups and technology.

They also exchanged perspectives on important regional and global issues of mutual interest, as

per the statement.

Multifaceted relations

India and Qatar share close historical and multifaceted relations. Prime Minister Narendra

Modi paid an official visit to Qatar in February 2024 and met with Tamim bin Hamad Al Thani.

External Affairs Minister Jaishankar visited Doha on June 30 and held talks with Qatar's Prime Minister and Minister of Foreign Affairs Mohammed bin Abdulrahman Al-Thani, as per the statement. Bilateral trade between India and Qatar stands at about \$14 billion per annum and mutual investments between the two countries have continued to increase.

Both sides also share a strong partnership in the energy sector.

The presence of a large Indian community in Qatar is a testament to the strong people-to-people ties.

The discussions held will contribute towards further strengthening of the India-Qatar bilateral partnership, the statement said.

Both sides agreed to hold the next round of Foreign Office Consultations in New Delhi at a mutually convenient date, the statement added.

The Indian Embassy in Doha said in a post on X, "Consular, Passport and Visa Division and Overseas Indian Affairs and Qatar's Secretary General, MoFA HE Ahmad Hassen Al Hammadi co-chaired 5th FOCs between India and Qatar in Doha today. Both sides reviewed all aspects of strong and multifaceted bilateral ties. They also exchanged views on regional & global issues of mutual interest." — ANI

MADISON SQUARE GARDEN



Donald Trump attacks Kamala Harris at New York City rally

NEW YORK CITY: Republican presidential nominee Donald Trump attacked Vice President Kamala Harris at a rally at Madison Square Garden, New York City, on Sunday night.

"You've destroyed our country. We're not going to take it anymore, Kamala, you're fired. Get out. Get out. You're fired," Trump told the crowd. He also called Harris a "very low IQ individual."

"This election is a choice between whether we'll have four more years of gross incompetence and failure, or whether we'll begin the greatest years in the history of our country," he said.

The Republican nominee was introduced by his wife, Melania Trump, whose appearance came as a surprise as she has been largely absent from his campaign.

In his speech, which lasted about an hour and 15 minutes, Trump mostly reiterated promises he made on the campaign trail, such as curbing illegal immigration. He repeatedly linked gang violence to illegal immigration, promising that he would stop an "invasion of criminals coming into our country" if he wins the November 5 election.

He called for the death penalty for any migrant who kills an American citizen or law enforcement officer.

The Republican nominee also announced a new policy that would provide tax credits for family caregivers.



"If I win, we will quickly build the greatest economy in the history of the world. Which is what we had in our last term," Trump said.

He promised to "teach children to always respect our great American flag" and said that burning the American flag would be punishable by a year in jail.

Madison Square Garden was packed hours before Trump was scheduled to speak. Outside the arena, the sidewalks were overflowing with his supporters wearing red "Make America Great Again" hats.

In the hours before Trump spoke, some of the introductory speakers at the 20,000-seat Madison Square Garden venue drew cheers with their barbs against Harris, Puerto Rico and Latinos in the final stretch of one of America's closest ever White House races.

Trump's childhood friend David Rem referred to Harris, who is vying to become the first woman

to be elected president, as "the Antichrist" and "the devil."

Meanwhile, Rudy Giuliani, the former mayor of New York City and Trump's former personal lawyer, claimed that Harris was "on the side of the terrorists" in the Israeli-Palestinian conflict and wanted to bring Palestinians to the United States.

Comedian Tony Hinchcliffe used crude language to joke that Latinos "love making babies" and called the Caribbean US territory of Puerto Rico a "floating island of garbage."

Hinchcliffe's comments were immediately criticized by Harris' campaign and by Puerto Rican star Ricky Martin, who was among the first to endorse Harris when she launched her presidential bid in July.

"Puerto Ricans deserve a president who sees and invests in (their) strength," Harris said in a clip posted on social media along with Hinchcliffe's comments. — W

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CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of the Board of Directors of A'Saffa Foods SAOG, I have pleasure in presenting the financial results for nine months ended 30th September 2024.

Performance Review

Sales for nine months ended 30th September 2024 was RO. 50,140,349/- as compared to RO. 37,044,284/- during the same period of 2023 showing an impressive growth of 35%.

Net Profit (consolidated) of RO. 4,546,758/- has been achieved during nine months of 2024 as compared to net profit of RO. 2,060,976/- for the same period of 2023 showing an increase of 120.61%.

We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for the encouragement and support given by his Government and pray to Almighty ALLAH (swt) to provide Oman and its people peace and prosperity under His Majesty's wise leadership.

We also take this opportunity to thank all customers, shareholders and staff for their continued support and confidence in the Company.

Chairman

Note: The complete accounts will be sent by mail to any shareholder who requests that, in either Arabic or English, within 07 days of receipt of the request on the address mentioned above

STATEMENT OF FINANCIAL POSITION AT 30TH SEPTEMBER 2024

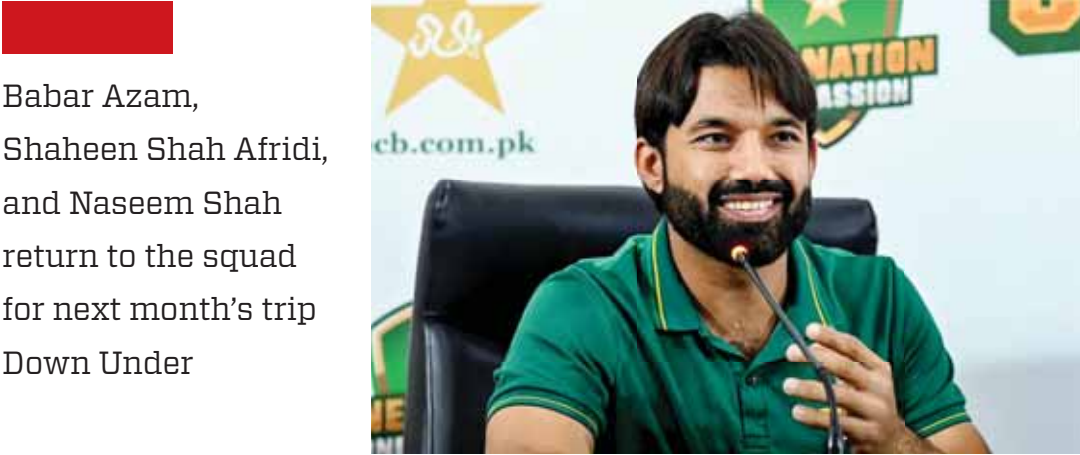
	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
ASSETS				
Non-current assets				
Property, plant and equipment	55,788,199	56,416,410	59,656,874	60,508,902
Right of Use Assets	3,692,877	1,205,863	4,008,046	1,376,949
Capital Advances / CWIP	60,000	39,780	84,000	39,780
Intangible assets	1	522	1	522
Investments in subsidiaries	1,350,000	1,350,000	-	-
Investments accounted for using the equity method	5,902,735	5,473,911	5,902,735	5,473,911
Equity investment at fair value through OCI	-	-	-	-
Financial assets at fair value through profit or loss	46,225	47,671	46,225	47,671
	66,840,037	64,534,157	69,697,881	67,447,735
Current assets				
Inventories	10,409,909	16,181,411	11,518,224	17,127,659
Biological assets	3,274,377	3,041,350	3,274,377	3,041,350
Trade and other receivables	13,410,756	12,224,766	13,651,146	12,430,851
Term deposits	3,300,000	3,300,000	3,300,000	3,300,000
Cash and bank balances	2,501,449	834,653	2,624,130	1,007,538
	32,896,491	35,582,180	34,367,877	36,907,398
	99,736,528	100,116,337	104,065,757	104,355,133
TOTAL ASSETS				
EQUITY AND LIABILITIES				
Equity				
Share capital	12,000,000	120,00,000	12,000,000	12,000,000
Legal reserves	4,000,000	4,000,000	4,610,873	4,425,637
Retained earnings	25,860,934	22,163,358	29,527,366	25,836,829
Other Reserve	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)
TOTAL EQUITY	39,429,292	35,731,716	43,706,597	39,830,824
LIABILITIES				
Non-current liabilities				
Borrowings	32,086,743	34,743,875	32,086,743	34,907,852
Lease Liability (IFRS 16)	3,612,893	1,058,599	3,951,086	1,249,400
End of service benefits	1,474,376	1,153,898	1,580,661	1,233,546
Deferred tax liabilities	825,051	279,598	1,002,504	453,723
	37,999,063	37,235,970	38,620,994	37,844,521
Current liabilities				
Borrowings	10,792,115	17,052,384	10,951,571	17,200,022
Lease Liability (IFRS 16)	293,191	333,102	301,497	340,901
Trade and other payables	11,222,866	9,763,164	10,485,098	9,138,864
	22,308,172	27,148,650	21,738,166	26,679,787
TOTAL LIABILITIES	60,307,236	64,384,621	60,359,160	64,524,309
TOTAL EQUITY AND LIABILITIES	99,736,528	100,116,337	104,065,757	104,355,133
Net assets per share (RO)	0.329	0.298	0.364	0.332

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 01 JAN TO 30 SEPT 2024

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Revenue From Contracts with Customers	50,140,349	37,044,284	50,140,349	37,044,284
Cost of sales	(37,531,947)	(27,454,335)	(36,700,018)	(26,771,025)
Gross profit	12,608,402	9,589,949	13,440,331	10,273,260
Selling and distribution expenses	(4,530,370)	(4,138,635)	(4,530,370)	(4,138,635)
General and administrative expenses	(2,085,952)	(1,587,289)	(2,277,653)	(1,756,971)
Other income	4,899	63,488	11,911	65,219
Profit / (Loss) before interest & tax	5,996,979	3,927,513	6,644,219	4,442,873
Finance income	145,347	78,709	145,347	78,709
Finance cost	(2,011,656)	(2,014,663)	(2,043,305)	(2,044,245)
Finance cost (net)	(1,866,309)	(1,935,954)	(1,897,958)	(1,965,536)
Profit/(Loss) before tax and associate loss	4,130,670	1,991,559	4,746,260	2,477,337
Share of net loss from associate accounted for using the equity method	512,437	(343,494)	512,437	(343,494)
Profit /(Loss) before tax	4,643,107	1,648,065	5,258,697	2,133,843
Taxation				
Income tax expense	(619,600)	-	(711,939)	(72,867)
Profit / (Loss) and total comprehensive income	4,023,506	1,648,065	4,546,758	2,060,976
Basic earnings/ (Loss) per share (RO)	0.034	0.014	0.038	0.017

SPORTS

Mohammed Rizwan named Pakistan white-ball captain



Babar Azam, Shaheen Shah Afridi, and Naseem Shah return to the squad for next month's trip Down Under

LAHORE: Mohammad Rizwan has been named as the new white-ball captain of Pakistan, and his first assignment will be the ODI and T20I series against Australia next month.

The squad marks the return of Babar Azam, Shaheen Shah Afridi and Naseem Shah. The trio, omitted from Pakistan's last two Tests against England, make a return in both white-ball formats. None of them, nor Rizwan, will feature in the ODI or T20I series in Zimbabwe that immediately follow.

Salman Ali Agha, who is in all four white-ball squads for the away tours, has been named vice-captain. He will captain the side in the T20I series against Zimbabwe, with Rizwan sitting out that series.

"I am committed to giving my absolute best in this role and look forward to working closely with the selectors, coaches and my immensely talented teammates," a statement attributed by the PCB to Rizwan stated. "Together, we aim to meet and exceed the expectations of our fans and supporters."

Fakhar Zaman and Imam-ul-Haq, who both missed out on a central contract, do not feature in any squad, but central contracts weren't always a reliable indicator of squad composition. Mohammad Hasnain didn't get a central contract, but has earned him a berth in all four squads.

Shadab Khan has been dropped, left-arm wrist-spinner Sufiyan

Muqeem added to both T20I travelling parties, while off-spin-bowling all-rounder Qasim Akram will go to Zimbabwe for the T20Is.

The ODI series against Australia, set to begin on November 4, is Pakistan's first in the format since the World Cup in India a year earlier. It kick-starts a busy period in the 50-over format in the build-up to the Champions Trophy in February, the first ICC event Pakistan are scheduled to host since the 1996 World Cup. The Australia and Zimbabwe ODIs are followed by white-ball games in both formats against South Africa, and a tri-series against New Zealand and South Africa just before the start of the Champions Trophy.

Kirsten resigns as Pakistan's limited-overs coach

LAHORE: South Africa's Gary Kirsten has resigned as Pakistan's limited-overs coach after six months in the role and Test coach Jason Gillespie will be in charge for the white-ball tour of Australia which starts next week.

The former South Africa batter was appointed on a two-year contract in April at the same time as Gillespie took over the Test side.

Kirsten is reported by *ESPNCricinfo*, to have had a strained relationship with the Pakistan Cricket Board (PCB)



about selection issues. The 56-year-old has previously coached India - guiding

them to a 50-over World Cup win in 2011 - and his native South Africa as well as stints with various T20 franchises including in the Indian Premier League (IPL).

Pakistan face Australia in three one-day internationals - starting on November 4 in Melbourne - before three T20 internationals.

The PCB has put the former Australia bowler, Gillespie, in charge for those white-ball matches following Pakistan's 2-1 Test series win against England. - Agencies

Australia tour (Nov 4-18):
ODI squad: Mohammad Rizwan (capt, wk), Aamer Jamal, Abdullah Shafique, Agha Salman, Arafat Minhas, Babar Azam, Faisal Akram, Haris Rauf, Haseebullah Khan (wk), Irfan Khan, Kamran Ghulam, Mohammad Hasnain, Naseem Shah, Saim Ayub, and Shaheen Shah Afridi.
T20I squad: Rizwan (capt, wk), Ab-

bas Afridi, Salman, Minhas, Azam, Rauf, Haseebullah Khan (wk), Irfan, Jahandad Khan, Naseem Shah, Omair Yousuf, Sahibzada Farhan, Shaheen Afridi, Sufiyan Muqeem, and Usman Khan.

Zimbabwe tour (Nov 24 - Dec 5)
ODI squad: Rizwan (capt, wk), Jamal, Shafique, Abrar Ahmed,

Salman, Ahmed Daniyal, Faisal Akram, Rauf, Haseebullah (wk), Irfan, Kamran Ghulam, Hasnain, Ayub, Shah Nawaz Dahani, and Tayyab Tahir.

T20I squad: Salman (capt), Abbas Afridi, Daniyal, Minhas, Rauf, Haseebullah (wk), Irfan, Jahandad, Hasnain, Yousuf, Qasim Akram, Farhan, Muqeem, Tahir, and Usman. - Agencies

RACE ON NOVEMBER 2

Al Harthy eyes grand finale to 2024 FIA WEC season in Bahrain

MUSCAT: As the 2024 FIA World Endurance Championship (WEC) season wraps up, Oman's celebrated racer Ahmad Al Harthy aims to end on a high note at the eighth and final race at the Bahrain International Circuit on November 2.

Racing in what feels like a "home" event, Al Harthy is prepared to bring his momentum and recent podium success to the heart of the Middle East.

Fresh off an impressive podium finish in Japan's Fuji round and a thrilling outright victory at Monza in Italy during his GT World Challenge Europe season, Al Harthy's drive to perform is stronger than

ever. Representing Oman in the No.46 BMW M4, which he shares with MotoGP legend Valentino Rossi and renowned endurance driver Maxime Martin, Al Harthy is within reach of a third podium finish this season - a goal that would crown an already outstanding campaign.

Supporters from Oman, including family, friends, and key sponsors such as OQ, the Oman Ministry of Culture, Sports and Youth, Omantel, Experience Oman, and BMW Oman, are expected to rally behind him in Bahrain.

The intense support fuels Al Harthy's resolve as he races for a

memorable finish, closing the season at WEC's night-floodlit Bapco Energies 8 Hours of Bahrain, which starts at 14:00 local time.

Reflecting on his journey, Al Harthy said: "I can't believe the final round of the FIA WEC season is here already. It's been an incredibly busy year - with World Endurance as well as GT World Challenge Europe - but it's still surprising we're about to embark on the final round of WEC. It's great to be back racing in the Middle East in Bahrain and I'm looking forward to trying to deliver the best result we possibly can."

He added: "I can't wait to wel-

come lots of family, friends, and partners who will be traveling to Sakhr from Oman; it would be a dream come true to end the championship with another podium in front of all of that support. Fuji turned into a fantastic weekend, the WRT guys, Maxime and Vale did an absolutely incredible job, so I hope we can repeat that in this weekend's Bahrain eight-hour race."

The WEC season has marked a series of career firsts for Al Harthy, including his debut year with BMW and his collaboration with Team WRT. After two stellar podium finishes and a climb to fifth place in the LMGT3 driver

standings, Al Harthy's presence on the grid has resonated powerfully within the endurance racing community.

The action in Bahrain kicks off on October 31, with free practice, followed by qualifying the next day.

Provisional FIA WEC LMGT3 Standings (after round 7):
1 Klaus Bachler / Joel Sturm / Aliaksandr Malykhin (136 pts), 2 Morris Schuring / Richard Lietz / Yasser Shahin (90), 3 Augusto Farfus / Darren Leung / Sean Gelael (85), 4 Alex Riberas / Daniel Mancinelli / Ian James (83), 5 Ahmad Al Harthy / Maxime Martin / Valentino Rossi (61).



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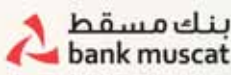
The price of Oman oil has decreased, with prices for delivery by December 2024 reaching \$72.25, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$1.80 from the price of Friday, which was \$74.05. - OMA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,794.99 points, down by 0.33% from previous close. The Sharia Index ended up by 0.02% at 434.51 points. A'Saffa Foods, up 6.40%, was the top gainer while Muscat Finance, down 2.22%, was the top loser.



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OQ Exploration and Production shares listed on Muscat bourse

With a market capitalisation of more than OMR3 billion, OQEP has become the largest company listed on the MSX and the first exploration and production company to achieve this

MUSCAT: The Muscat Stock Exchange (MSX) celebrated yesterday the listing of OQ Exploration and Production's (OQEP) shares, marking the commencement of public trading following an Initial Public Offering (IPO) of 25% of the company's share capital.

With a market capitalization of more than OMR 3 billion, OQEP has become the largest company listed on the MSX and the first exploration and production company to achieve this.

This milestone reflects efforts to diversify the MSX offerings and include key players from across Oman's economic sectors.

The event began with the ceremonial ringing of the bell to signal the start of trading, under the auspices of Sultan Salim Al Habsi, Minister of Finance.

Ashraf Hamed Al Mamari, Group CEO of OQ, commented on the occasion by saying: "Today marks a significant milestone as

OQ Exploration and Production transitions from a closed joint-stock company to a public joint-stock company. OQEP is now the third OQ Group entity to go public, following Abraj Energy Services and OQ Gas Networks, in alignment with the Oman Investment Authority's strategy to divest certain government assets.

This supports economic diversification and contributes to achieving the goals of Oman Vision 2040. The step represents a major advancement for OQEP, paving the way for greater investment opportunities and expansion of operations both in Oman and internationally, while reinforcing our commitment to governance and transparency." - OMA

FINANCIAL INSTRUMENTS

Central Bank of Oman issues treasury bills worth OMR1mn

MUSCAT: The Central Bank of Oman (CBO) raised OMR1 million by a way of allotting treasury bills on Monday.

The value of the allotted treasury bills stood at OMR 0.5 million, for a maturity period of 28 days.

The average accepted price reached OMR 99.665 for every OMR 100, and the minimum accepted price arrived at OMR 99.665 per OMR 100. The average discount rate and the average yield reached 4.36696 per cent and 4.38164 per cent, respectively.

The value of the allotted treasury bills amounted to OMR 0.5

million, for a maturity period of 91 days. The average accepted price reached OMR 98.850 for every OMR 100, and the minimum accepted price arrived at OMR 98.850 per OMR 100. The average discount rate and the average yield reached 4.61264 per cent and 4.66630 per cent respectively.

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

the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

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

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

RECOGNITION

Al Mouj Golf ranked #2 in Mena by Golf World's Top 100 Ranking

MUSCAT: For the third consecutive year, Al Mouj Golf has secured the #2 spot in Golf World's highly respected Top 100: Mena Region rankings, further solidifying its position as a premier golfing destination in the Middle East and North Africa (Mena).

This accolade recognizes the course's exceptional design, pristine condition and unparalleled golfing experience.

Since its inauguration in 2012, Al Mouj Golf has attracted golfers from around the world. As Oman's first links-style course, Al Mouj Golf offers a challenging yet enjoyable 18-hole experience in a landscape that seamlessly integrates natural dunes and lush greenery. Players can revel in the beauty of its breathtaking surroundings while navigating a course designed to test skill and strategy. Golf World's expert panel, known for its authoritative course assessments, evaluates courses based on design, condition, amenities, and overall experience—criteria where Al Mouj Golf excels.

Nasser Al Sheibani, CEO of Al Mouj Muscat, said, "Earning the #2 spot in the MENA region is a true reflection of our world-class course and the unwavering dedication of our team. This achievement paves the way for us to claim the #1 position in the near future.

With the ongoing development of Al Mouj Golf's amenities and facilities, set to be completed by 2027, we are confident that this goal is within reach."

In addition to its design excellence, Al Mouj Golf's commitment to environmental sustainability sets it apart. It is one of the few courses globally to achieve certification from both GEO and Audubon standards, underscoring its dedication to preserving the natural landscape while offering a world-class golfing experience. This balance of environmental stewardship and course

excellence has helped secure Al Mouj Golf on the Golf World's Top 100 MENA Region list for a decade.

McCaw emphasized that Al Mouj Golf's recent partnership with Troon, a world-renowned golf course management company, will further elevate the club's offerings and enhance the overall golfing experience. With this recognition as a driving force, Al Mouj Golf remains committed to continually refining its facilities and services to deliver world-class experiences for players from around the globe.

MARKET

MSX index ends lower

A'Saffa Foods, up 6.40%, was the top gainer while Muscat Finance, down 2.22%, was the top loser



MUSCAT: The MSX index closed at 4,794.99 points, down by 0.33% from previous close. The Sharia Index ended up by 0.02% at 434.51 points. A'Saffa Foods, up 6.40%, was the top gainer while Muscat Finance, down 2.22%, was the top loser. Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 9167 trades were executed during the day's trading session, generating turnover of RO 103.8 million, with more than 283.06 million shares changing hands. Out of 44 traded securities, 11 advanced, 18 declined, and 15 remained unchanged. At the session close, foreign investors were net sellers for RO 25648K while domestic investors were net buyers for OMR 14992K, followed by GCC & Arab investors for RO 10655K worth of shares.

Financial Index closed at 7,981.60 points, down 0.03%. Prices of Al Anwar Investment, Al Sharqia Investment, Oman & Emirates Investment, Al Madina Takaful, Global Financial Investments were up by 2.82%, 2.82%, 2.82%, 1.27%, 1.19% respectively. Prices of Muscat Finance, Oman United Insurance, Bank Muscat, Bank Nizwa, Ominvest were down by 2.22%, 2.00%, 1.52%, 0.95%, 0.54% respectively.

Industrial Index closed at 5,559.84 points, up 0.29%. Prices of A'Saffa Foods, Jazeera Steel Products were up by 6.40%, 1.01% respectively. Prices of Al Anwar Ceramics, Gulf Mushroom Products, Oman Cement were down by 2.22%, 0.88%, 0.26% respectively.

Services Index was down by 0.4% before closing at 1,832.30 points. Prices of Oman Oil Marketing, Phoenix Power, Ooredoo were up by 2.56%, 1.72%, 0.36% respectively. Prices of Sharqiyah Desalination, Oman National Engineering, SMN Power Holding, Al Suwadi Power, Sembcorp Salalah were down by 2.03%, 1.68%, 1.25%, 1.24%, 0.88% respectively. — United Securities

OMAN STOCKS

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EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,819.91	4,794.99	4,794.99	4,810.96	-15.97	-0.33
FINANCIAL INDEX	7,991.97	7,981.17	7,981.60	7,984.28	-2.68	-0.03
Industry Index	5,572.30	5,543.64	5,559.84	5,543.64	16.20	0.29
Services Index	1,842.75	1,832.31	1,832.31	1,839.62	-7.31	-0.40
MSX Shariah Index	434.51	434.51	434.51	434.41	0.10	0.02
MSX TR INDEX	6,725.03	6,690.26	6,690.26	6,712.54	-22.28	-0.33
FINANCIAL TR IDX	9,079.70	9,067.43	9,067.91	9,070.91	-3.05	-0.03
INDUSTRIAL TR IDX	6,429.11	6,396.04	6,414.73	6,396.04	18.69	0.29
SERVICES TR IDX	2,152.78	2,140.59	2,140.59	2,149.12	-8.54	-0.40

Trading Summary

Volume	283,068,925	Turnover	103,802,519	Trades	9,167	Market Cap	27,459,283,104	Up	11	Down	18	Equal	15	Sec. Traded	44
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SHARE PRICE BULLETIN FOR MONDAY, OCTOBER 28

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RU)	DIFF %	LAST PR.	LAST BID	LAST OFFER	PREV. VALUE	MARKET CAP	
REGULAR MARKET																
OM0000002804	ASAFFA FOODS	100	40	1	0.399	0.399	0.399	0.399	0.375	0.024	6.400	0.399	0.000	0.399	0.100	47,880,000
OM0000001681	OMAN EMIRATES HO.	16,000	1,160	4	0.072	0.073	0.072	0.073	0.071	0.002	2.817	0.073	0.072	0.075	0.100	8,896,875
OM0000002440	AL SHARQIYA INVESTMENT HO.	1,000	73	1	0.073	0.073	0.073	0.073	0.071	0.002	2.817	0.073	0.000	0.000	0.100	6,570,000
OM0000004768	MADINA TAKAFUL	102,941	8,149	12	0.079	0.080	0.078	0.080	0.079	0.001	1.266	0.080	0.000	0.083	0.100	14,000,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	299,120	25,425	15	0.085	0.085	0.085	0.085	0.084	0.001	1.190	0.085	0.084	0.088	0.100	17,000,000
OM0000002176	JAZEERA STEEL PRODUCTS	8,400	2,512	2	0.299	0.299	0.299	0.299	0.296	0.003	1.014	0.299	0.285	0.300	0.100	37,344,490
OM0000003398	SOHAR INTERNATIONAL BANK	8,500	1,241	2	0.146	0.146	0.146	0.146	0.145	0.001	0.690	0.146	0.134	0.146	0.100	814,277,955
OM0000003968	OOREDOO	300	83	2	0.277	0.277	0.276	0.276	0.275	0.001	0.364	0.276	0.274	0.000	0.100	179,660,607
OM0000002275	SHELL OMAN MARKETING	90	44	1	0.725	0.725	0.725	0.725	0.725	0.000	0.000	0.725	0.699	0.000	0.100	68,875,000
OM0000002374	UNITED FINANCE	62,116	3,541	4	0.057	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.000	0.000	0.100	20,299,256
OM0000004925	ALBATINAH POWER	282,536	22,765	23	0.081	0.082	0.080	0.081	0.081	0.000	0.000	0.081	0.080	0.082	0.100	54,665,882
OM0000001749	OMAN CEMENT	7,512	2,873	7	0.383	0.385	0.381	0.381	0.382	-0.001	0.262	0.381	0.380	0.383	0.100	126,062,503
OM0000001533	OMINVEST	47,634	17,822	17	0.375	0.375	0.371	0.372	0.374	-0.002	0.535	0.372	0.337	0.376	0.100	248,631,938
OM0000003026	OMAN TELECOM	237,244	235,260	20	0.996	0.996	0.990	0.991	0.997	-0.006	0.602	0.991	0.943	1.000	0.100	743,250,000
OM0000008934	ABRAJ ENERGY SERVICES	527,012	154,677	36	0.296	0.296	0.293	0.293	0.295	-0.002	0.678	0.293	0.294	0.305	0.100	225,668,600
OM0000009072	QO GAS NETWORKS	3,460,303	483,608	150	0.141	0.142	0.138	0.139	0.140	-0.001	0.714	0.138	0.139	0.140	0.100	601,956,725
OM0000003224	RENAISSANCE SERVICES	2,403	936	2	0.390	0.390	0.387	0.387	0.390	-0.003	0.769	0.387	0.354	0.393	0.100	91,490,670
OM0000004735	SEMBOCORP SALALAH	67,032	7,581	7	0.114	0.114	0.113	0.113	0.114	-0.001	0.877	0.113	0.113	0.114	0.100	107,866,630
OM0000004933	AL SUWADI POWER	250,236	20,215	14	0.082	0.082	0.080	0.080	0.081	-0.001	1.235	0.080	0.081	0.084	0.100	57,152,507
OM0000002796	BANK MUSCAT	4,155,463	1,088,163	26	0.262	0.263	0.259	0.259	0.263	-0.004	1.521	0.259	0.259	0.265	0.100	1,944,156,639
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	2,500	293	1	0.117	0.117	0.117	0.117	0.119	-0.002	1.681	0.117	0.000	0.000	0.100	17,550,000
OM0000001087	OMAN UNITED INSURANCE	30,000	7,350	1	0.245	0.245	0.245	0.245	0.250	-0.005	2.000	0.245	0.000	0.000	0.100	24,500,000
OM0000002168	AL ANWAR CERAMIC	2,000	264	1	0.132	0.132	0.132	0.132	0.135	-0.003	2.222	0.132	0.125	0.000	0.100	29,040,000
Total	23	9,570,412	2,084,074	349												
Parallel Market																
OM0000001772	ALANWAR INVESTMENT	87,000	6,251	4	0.071	0.073	0.071	0.073	0.071	0.002	2.817	0.073	0.073	0.078	0.100	15,489,140
OM0000002572	OMAN OIL MARKETING	375	300	1	0.800	0.800	0.800	0.800	0.780	0.020	2.564	0.800	0.000	0.800	0.100	49,020,000
OM0000005963	PHOENIX POWER	458,174	26,530	18	0.058	0.059	0.057	0.059	0.058	0.001	1.724	0.059	0.053	0.059	0.100	86,293,486
OM0000001160	NATIONAL GAS	11,000	869	1	0.079	0.079	0.079	0.079	0.079	0.000	0.000	0.079	0.078	0.000	0.100	6,715,000
OM0000001368	CONSTRUCTION MATERIAL INDUSTRIES	16,400	787	1	0.048	0.048	0.048	0.048	0.048	0.000	0.000	0.048	0.000	0.044	0.100	3,000,000
OM0000001400	OMAN FLOUR MILLS	16,419	7,400	8	0.466	0.466	0.419	0.465	0.465	0.000	0.000	0.465	0.000	0.000	0.100	73,237,500
OM0000003661	VOLTAMP ENERGY	11,346	4,538	10	0.400	0.400	0.400	0.400	0.400	0.000	0.000	0.400	0.400	0.405	0.100	32,561,100
OM0000007910	AMAN REAL ESTATE	5,000	475	2	0.095	0.095	0.095	0.095	0.095	0.000	0.000	0.095	0.000	0.104	0.100	19,000,000
OM0000008487	OMAN REIT FUND	46,890	3,096	7	0.067	0.067	0.066	0.066	0.066	0.000	0.000	0.066	0.066	0.067	0.100	33,569,696
OM0000002297	GULF MUSHROOM PRODUCTS	15,246	3,449	4	0.227	0.227	0.225	0.225	0.227	-0.002	0.881	0.225	0.221	0.227	0.100	10,297,305
OM0000004420	BANK NIZWA	102,355	10,645	8	0.104	0.104	0.104	0.104	0.105	-0.001	0.952	0.104	0.095	0.000	0.100	232,643,115
OM0000004248	SMN POWER HOLDING	5,000	1,580	1	0.316	0.316	0.316	0.316	0.320	-0.004	1.250	0.316	0.288	0.316	0.100	63,084,850
OM0000004689	SHARQIYAH DESALINATION	1,225	178	1	0.145	0.145	0.145	0.145	0.148	-0.003	2.027	0.145	0.000	0.000	0.100	14,181,313
OM0000001590	MUSCAT FINANCE	3,300	145	1	0.044	0.044	0.044	0.044	0.045	-0.001	2.222	0.044	0.000	0.000	0.100	13,514,438
Total	14	779,642	66,243	67												
AUTOMOTIVE LANDSCAPE																

85% of Indian buyers are interested in premium vehicles

NEW DELHI: Grant Thornton Bharat's latest survey, Shifting Gears: Understanding Passenger Vehicle Market Trends, reveals significant shifts in consumer preferences during the festive season, indicating a transformation in India's automotive landscape.

With 85 per cent of respondents expressing an interest in premium

vehicles and a notable rise in the preference for hybrid vehicles over electric vehicles (EVs), the survey marks a turning point for the industry. Consumers are now exploring both luxury and sustainable options, signalling a new era for the Indian automotive sector.

The survey highlights that 40 per cent of respondents favour hybrid

vehicles, a significant increase from previous years, compared to just 17 per cent opting for EVs. Meanwhile, 34 per cent continue to prefer petrol-powered vehicles, underscoring the market's transitional nature.

The growing inclination toward hybrids suggests that while consumers are exploring sustainable alternatives, many remain

cautious about fully committing to EVs, largely due to the need for more robust charging infrastructure and incentives.

Consequently, hybrid vehicles are expected to play a crucial role as a bridge technology, helping familiarize consumers with alternative powertrains and paving the way for future EV adoption. —ANI

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Workshop organised on scrap aluminium recycling



Times News Service

MUSCAT: Sohar Aluminium (SA) held a two-day workshop on scrap aluminium recycling in co-operation with the Environment Authority. This event was a direct outcome of the Aluminium Recycling Forum that was organised by the company earlier this year. Further, it comes in line with Sohar Aluminium's Environment, Social and Governance (ESG) Strategy and its continues efforts towards achieving Net Zero in the Sultanate of Oman.

Continuing the momentum from the Forum, the workshop underscored Sohar Aluminium's commitment to optimise and improve the aluminium recycling sector in Oman. It served as a platform for key players in the Omani aluminium industry, including recyclers, processors, waste management professionals, government regulators, and policymakers to get a better understanding of the industry and to discuss how it could be improved.

The workshop highlighted the current state of aluminium scrap in the Sultanate of Oman and identified opportunities for potential improvements to in-country recycling. Participants benchmarked current scrap rates against regional and global standards and best practices.

As a leader in aluminium recycling initiatives, Sohar Aluminium organised this workshop to emphasise the significant environmental and economic advantages of effective



scrap recycling. With participation from subject matter experts across the aluminium industry, the workshop aimed to educate local stakeholders on the benefits of domestic aluminium scrap recycling, fostering a circular economy that conserves resources and strengthens local industries.

The event featured expert speakers, interactive sessions, and valuable networking opportunities, allowing participants to explore the dynamics of scrap demand and supply in Oman, innovative recycling techniques, and emerging regulations and policies.

Attendees were engaged in in-

sightful discussions and analysis sessions focused on the scrap aluminium market, its challenges, opportunities, and recommendations for enhancing the local recycling landscape. The role of government in regulating the scrap aluminium recycling sector and the incorporation of technological advancements, such as scrap cleaning technology, were also discussed.

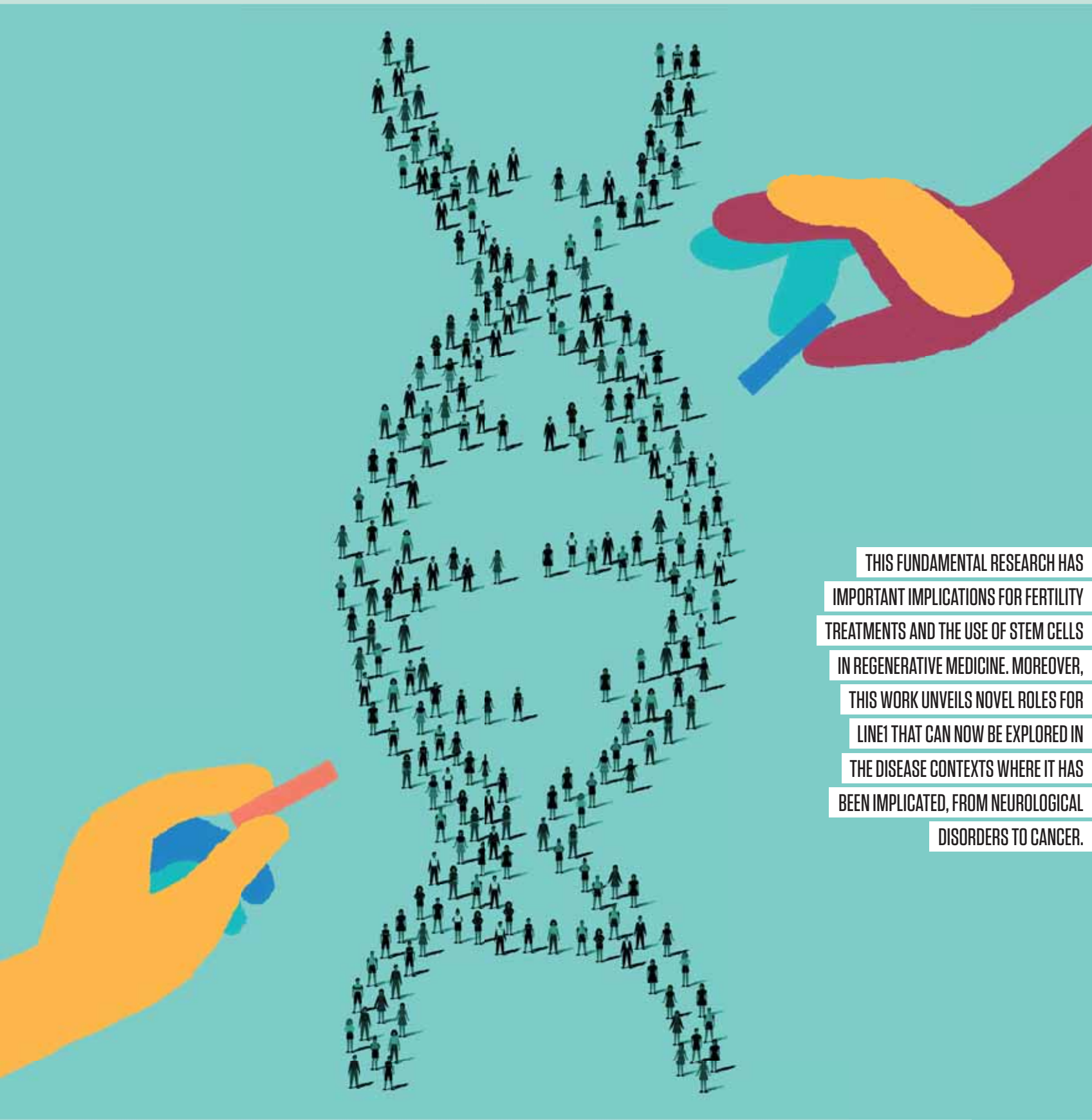
This workshop marked a critical step in reshaping the management of the aluminium scrap recycling sector in Oman. Key outcomes included a call for ongoing collaboration among aluminium manufacturers, processors, suppliers, recycling and waste management companies, and government organisations to better understand the sector, understand and introduce new technologies, identify ways to grow the sector and to ensure the establishment of appropriate and adequate regulation.



LIFESTYLE

RESEARCHERS SHED NEW LIGHT ON ROLE OF DNA IN HUMAN DEVELOPMENT

This novel discovery calls into question our previous understanding of these cryptic DNA sequences, offering new insight into their involvement in human development and disease



THIS FUNDAMENTAL RESEARCH HAS IMPORTANT IMPLICATIONS FOR FERTILITY TREATMENTS AND THE USE OF STEM CELLS IN REGENERATIVE MEDICINE. MOREOVER, THIS WORK UNVEILS NOVEL ROLES FOR LINE1 THAT CAN NOW BE EXPLORED IN THE DISEASE CONTEXTS WHERE IT HAS BEEN IMPLICATED, FROM NEUROLOGICAL DISORDERS TO CANCER.

Sinai Health researchers discovered that DNA elements known as transposons, which may roam around the genome, influence a vital shift in early human development, rather than our genes.

This novel discovery calls into question our previous understanding of these cryptic DNA sequences, offering new insight into their involvement in human development and disease.

“People tend to think of transposons as akin to viruses where they hijack our cells for the sole purpose of propagating themselves,” says study’s senior co-author Dr. Miguel Ramalho-Santos, Senior Investigator at the Lunenfeld-Tanenbaum Research Institute (LTRI), part of Sinai Health, and Professor at the Department of Molecular Genetics at the University of Toronto.

“But here we have discovered that these elements are not mere genomic parasites but are essential for early development,” said Dr. Ramalho-Santos, who holds the Canada 150 Research Chair in Developmental Epigenetics.

Their study, published in the journal Developmental Cell, indicates that transposable elements are critical to ensure that human embryonic cells progress normally through early development, rather than going back in time.

The researchers focussed on the transposable elements known as LINE-1, for long-interspersed nuclear element-1. Unlike our genes, which compose less than 2 percent of our genome, the LINE-1 elements comprise a staggering 20 percent of the genetic material in our cells. Some LINE-1 elements can amplify and move around the genome, inserting themselves in new locations. Because they spread of their own accord in a way that can disrupt normal gene functions, this has earned them the moniker of “selfish DNA”.

For years, scientists believed these elements were mostly harmful, occasionally wreaking havoc in the genome and contributing to a variety of diseases, from haemophilia to neurological disorders and cancer.

Dr Juan Zhang, a senior co-author and postdoctoral fellow who spearheaded the research, initially found it intriguing that LINE-1 RNA messages are abundant in early embryos. RNA message molecules are transcribed from parts of the genome that are active, indicating that LINE-1 elements are switched on in these critical early stages.

“If transposons are bad and dangerous, why do we see them active in the early embryo? This is an embryo that’s just beginning its formation. Any dangerous insertion into the genome at this point is going to be propagated throughout the rest of the development of the individual,” said Dr Zhang.

When Dr Zhang inhibited LINE-1 expression in cultured human embryonic stem cells (ESCs), a reversal occurred, taking them back to the more primitive 8-cell stage. At this point, each of the eight cells is identical and totipotent, capable of developing into both the embryo and placenta. However, beyond this stage, while ESCs can still form all fetal cells, they become less and less able to contribute to the placenta, through which the embryo receives nutrients from the mother.

Further experiments showed that these LINE-1 message molecules act as a scaffold to organize the DNA in the 3D space of the cell’s nucleus. They help move chromosome 19--home to crucial genes for the 8-cell stage--to a gene-silencing region of the nucleus, ensuring the embryo can progress to subsequent stages without a glitch.

“We show that LINE-1 regulates gene expression at a crucial turning point where the embryo starts to specialize its cells for various functions. Our results indicate that this not an accidental occurrence but a vital evolutionary mechanism,” said Dr Zhang.

Adding to the surprises, this new role of LINE-1 elements deviates from their typical behaviour of jumping to new genomic locations and thereby causing potentially harmful mutations. Instead, in this critical context, LINE-1 elements exclusively foster developmental progression, a unique action that underscores their importance in early human growth.

This fundamental research has important implications for fertility treatments and the use of stem cells in regenerative medicine. Moreover, this work unveils novel roles for LINE1 that can now be explored in the disease contexts where it has been implicated, from neurological disorders to cancer.

Dr Anne-Claude Gingras, Director of LTRI and Vice President of Research for Sinai Health has said, “This research underscores just how much more there is to learn, not only about human development but also about these enigmatic genome elements whose roles are only beginning to emerge. I congratulate my colleagues on breaking new ground with this fascinating insight into human biology, and I eagerly anticipate further discoveries as they continue their work.” -ANI

Sainz surges to Mexico victory ahead of Norris

Championship

leader Max

Verstappen hit with

two penalties after

scrap with Norris

MEXICO CITY: Carlos Sainz sealed an assured victory in the Mexico City Grand Prix on Sunday, the Ferrari driver bouncing back after initially losing the lead to Max Verstappen to score a stunning fourth win in Formula 1. Verstappen had initially moved into first place during an eventful start, but Sainz snatched the position back on Lap 9. Drama then unfolded in the laps that followed as Verstappen engaged in a scrap with title rival Lando Norris – leading to Verstappen receiving two 10-second penalties for his moves on the Briton. That melee allowed Charles Leclerc through into second, and from there the Ferrari duo enjoyed a mostly unchallenged drive



at the front – until Norris managed to chase Leclerc down in the latter stages and take second place after a wide moment for the Monegasque. While Norris tried to cut into Sainz's lead, the Briton ultimately ran out of time and had to settle for second as his former team mate claimed the win by 4.7s. Leclerc made it a double Ferrari podium in third, ahead of the Mercedes pair of Lewis Hamilton and George Russell, the seven-time world champion winning out in a late-race intra-team fight. After that 20-second penalty, Verstappen put in a recovery drive

to cross the line in sixth on what was a tough day for Red Bull. Verstappen was given one penalty for forcing Norris off the track in an incident at Turn Four on lap 10 and another for leaving the track and gaining an advantage four corners later. Behind him, it was a better Sunday for Haas as Kevin Magnussen and Nico Hulkenberg ended the event in seventh and ninth respectively. Sandwiched between them was Oscar Piastri, the McLaren man having climbed through the field from P17 on the grid, while Pierre Gasly claimed the final

point for Alpine in P10. Lance Stroll was Aston Martin's sole finisher in 11th, ahead of Williams's Franco Colapinto in 12th. The Argentinean was hit with a 10-second penalty for causing a collision in a battle with Liam Lawson in the latter stages, but that didn't affect his finishing position. Alpine's Esteban Ocon followed in 13th for Alpine, with the Kick Saubers of Valtteri Bottas and Zhou Guanyu in 14th and 15th respectively. Lawson ended the race down in P16 for RB, while it was a disappointing home event for Sergio Perez, the Red Bull driver ultimately crossing the line as the last classified racer in P17. Fernando Alonso was forced to retire his Aston Martin, marking a disappointing end to his 400th Grand Prix weekend, while Alex Albon and Yuki Tsunoda were early casualties after making contact on the opening lap, leading to the RB crashing out at Turn 1 before Albon's Williams also subsequently limped off the track. Norris cut Max Verstappen's lead to 47 points and labelled his rival "dangerous" as the championship battle reached boiling point in Mexico. - Agencies

United sack manager Ten Hag

LONDON: Manchester United on Monday sacked manager Erik ten Hag following the club's poor start to the season. Ten Hag's final game was Sunday's 2-1 defeat by West Ham that left the club 14th in the Premier League with just three wins from their opening nine matches. United are also 21st of 36 teams in the Europa League table, having drawn their three opening fixtures. Ruud van Nistelrooy, who joined the club as Ten Hag's assistant last summer, has been named as interim manager. The Dutchman was informed of the decision by the club's board on Monday morning, fewer than 24 hours after the club's defeat by West Ham at the London Stadium on Sunday afternoon. The club triggered a one-year extension in Ten Hag's contract following May's FA Cup final victory over Manchester City but just three months later he was dismissed after overseeing United's second worst start to a Premier League campaign. On Sunday, Jarrod Bowen scored an injury-



time penalty to condemn Manchester United to a 2-1 defeat, easing pressure on West Ham manager Julen Lopetegui. Casemiro thought he had grabbed a point for the visitors when he headed home with less than 10 minutes left to cancel out Crysenicio Summerville's 74th-minute opener. But United were furious as referee David Coote was sent to the pitchside monitor by the video assistant referee to review Matthijs de Ligt's challenge on Danny Ings in the box. Despite protests from United's players over a handball by Ings, Coote pointed to the spot and Bowen calmly converted, slotting past Andre Onana. - Agencies

ENGLISH PREMIER LEAGUE

Salah earns Liverpool thrilling draw at Arsenal



LONDON: Mohamed Salah's late equaliser gave Liverpool a point against Premier League title rivals Arsenal in an eventful encounter at Emirates Stadium on Sunday. Arsenal led twice but were undermined by injuries to key defenders Gabriel and Jurrien Timber in the second half, having already been without the suspended William Saliba. The setbacks allowed Liverpool to apply pressure and take a point, leaving Manchester City at the top of the table - with Arsenal now five points adrift of the relentless reigning champions. Arsenal were rewarded for a fast start when Bukayo Saka bamboozled Andy Robertson to score his 50th Premier League goal, striking at the near post after nine minutes. Their lead only lasted until the 18th minute when Liverpool captain Virgil van Dijk equalised, nodding in from close range after Luis Diaz headed on Trent Alexander-Arnold's cross at the near post. Mikel Merino put Arsenal ahead again with a powerful header from Declan Rice's free-kick shortly before half-time. Liverpool improved after the break and Salah equalised with a routine finish from Darwin Nunez's unselfish square ball after he had been set clear by Alexander-Arnold's superb pass. It leaves them a point behind Manchester City in second place.

Newcastle, meanwhile, are 12th and are now winless in their last five league outings.

when he fired home from Pedro Neto's square ball after Palmer's delicious pass set Chelsea away. But Newcastle were level 14 minutes later thanks to Alexander Isak's tap-in. Isak perhaps should have levelled towards the end of the game after rounding goalkeeper Robert Sanchez, but his attempt to walk the ball in was thwarted by Chelsea defenders. In the end, Palmer's seventh goal in just nine Premier League games secured the three points that for a short while elevated Chelsea to fourth in the table. They dropped back to fifth after Arsenal's draw against Liverpool later on Sunday, but Chelsea's presence in the higher reaches underlines their impressive form under boss Enzo Maresca so far this season. They have won five of their nine Premier League games under the former Leicester manager, losing only to Manchester City and Liverpool. Newcastle, meanwhile, are 12th and are now winless in their last five league outings. At Selhurst Park, Crystal Palace manager Oliver Glasner said his side's 1-0 win against Tottenham is the "benchmark" after they claimed a much-needed first Premier League win of the season. Jean-Philippe Mateta's first-half strike lifted them out of the relegation places and up to 17th, with a trip to second-bottom Wolves to follow next weekend, after Wednesday's visit to Aston Villa in the Carabao Cup. - Agencies

JAZEERA STEEL حديد الجزيرة

CHAIRPERSON'S REPORT – 30 SEPTEMBER 2024

On behalf of the Board of Directors, enclosed herewith are the financial statements for the nine months ending September 30, 2024. Highlights of the performance for the first nine months can be summarized as follows:

Particulars	Group			Parent		
	Jan-Sept 2024	Jan-Sept 2023	Growth %	Jan-Sept 2024	Jan-Sept 2023	Growth %
Production in MT	326,603	337,600	(3%)	326,603	337,600	(3%)
Sales in MT	344,137	346,781	(1%)	348,183	349,077	0%
Sales Value inRO	108,352,577	106,465,328	2%	107,691,972	105,616,961	2%
Net Profit in RO	3,907,661	2,413,397	62%	3,903,093	2,204,652	77%

This quarter was interspersed with geopolitical conflicts & economic vagaries in much of the developed world especially in China. The conflict in the Red Sea resulted in an exponential increase in freight rates & increased lead times to reach customers, which adversely impacted on our export sales volume and margins. We also witnessed severe volatility in steel prices, caused by very low demand in China. This led to a surge in Chinese exports to rest of the world impacting volumes and prices in many markets especially in Middle East. The Chinese government has injected a stimulus of 1.4 trillion Yuan into the real estate segment, the impact of which will be hopefully seen in the fourth Quarter of this year. Due to rampant imports of low-priced material of low quality, UAE has initiated a conformity scheme (Emirates Conformity assessment scheme) for Reinforcement Bars in order to control the quality of material entering UAE. This is expected to be extended to other steel products as well. Similar arrangements are being thought of by other GCC states & we, as a producer of quality steel products, will work with all stakeholders to help and aid this process. Despite several ongoing global challenges such as geopolitical tensions, persistent inflation, elevated interest rates, the Middle East construction market remained strong, driven by various GCC markets. The total pipeline value of unawarded construction projects in the Middle East and North Africa (MENA) is set to reach US\$ 3.9 trillion, with the UAE holding a significant share of 15%. The UAE's resilient construction sector is poised for growth momentum with a high value of projects pipeline of about US\$ 590 billion in 2024. In Oman, about RO 186 million worth of contracts have been awarded for various infrastructure developments in Sultan Haitham city. On the back of good construction demand in the GCC markets, our sales volumes were consistent, however maintaining margins in this period of sharp volatility was a real challenge. I am glad to mention that despite various challenges, the company achieved and surpassed the budgeted volumes and margins for the quarter. We have also seen activity in the Oil and Gas sector with major contracts being awarded in Oman, Saudi Arabia and United Arab Emirates, which will augur well for steel consumption in the coming months. The company has been managing adversities effectively by establishing stable supply chains, improving sales in profitable markets and upgrading equipment to enhance the product portfolio. The company has upgraded its tube mills in order to cater to the Oil and Gas companies especially in Oman and reduce its reliance on the commodity pipe segment. The combination of Production Automation System & ERP implementation in the mill has helped us qualify in various audits, as the quality control and traceability of products has been greatly enhanced. The company has also done a substantial upgrade to its Merchant bar mill by adding Quasi Universal stands, in order to add structural sections to its range of products. This has been done to offer a better basket of products to its customers. The company continues to engage all participants in the market and accordingly participated in the Iron and Steel summits in Qatar and in Dubai. 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 cooperation 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
27th October 2024

Condensed consolidated and separate statement of financial position as at

	Group		Parent Company	
	30 Sep 2024 (Un-audited)	31 Dec 2023 (Audited)	30 Sep 2024 (Un-audited)	31 Dec 2023 (Audited)
ASSETS				
Non-current assets				
Property, plant and equipment	29,548,929	18,561,586	21,197,159	17,061,353
Right-of-use asset	12,144,347	12,429,096	2,816,688	2,923,897
Intangible assets	272,182	320,781	272,182	320,781
Investment in subsidiaries	-	-	4,917,558	1,914,283
Deferred tax assets	277,747	137,800	150,547	68,127
Total non-current assets	42,243,205	31,449,263	29,354,134	22,288,441
Current assets				
Inventories	23,887,251	27,422,174	22,796,900	26,781,209
Trade and other receivables	50,128,774	39,194,446	46,464,743	37,168,132
Prepayments	215,478	225,031	161,727	189,993
Bank Deposit	665,730	654,218	604,668	593,156
Cash and cash equivalents	3,296,106	10,753,793	1,758,155	9,692,215
Total current assets	78,193,339	78,249,662	71,786,193	74,424,705
Total assets	120,436,544	109,698,925	101,140,327	96,713,146
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	23,098,307	21,513,187	22,356,167	20,826,135
Equity attributable to owners	53,610,931	52,025,811	52,865,713	51,335,681
Non-controlling interest	1,099,431	399,132	-	-
Total Equity	54,710,362	52,424,943	52,865,713	51,335,681
Non-current liabilities				
Bank borrowings	5,784,997	1,319,246	-	-
Employees' benefit liabilities	2,332,913	2,044,383	2,276,986	1,997,428
Lease liabilities - non-current portion	13,433,376	13,292,909	3,077,413	3,057,790
Other liabilities	55,486	-	-	-
Total non-current liabilities	21,606,772	16,656,538	5,354,399	5,055,218
Current liabilities				
Trade and other payables	19,844,150	18,749,020	19,019,522	18,481,169
Bank borrowings	22,891,179	21,102,981	22,891,179	21,102,981
Lease liabilities - current portion	556,972	233,560	196,257	223,664
Income tax payable	827,109	531,883	813,257	514,433
Total current liabilities	44,119,410	40,617,444	42,920,215	40,322,247
Total liabilities	65,726,182	57,273,982	48,274,614	45,377,465
Total equity and liabilities	120,436,544	109,698,925	101,140,327	96,713,146
Net assets per share	0.429	0.417	0.423	0.411

Condensed consolidated and separate interim statement of profit or loss and other comprehensive income for the six-month period ended

	Group		Parent Company	
	1 Jan, 2024 to 30 Sep, 2024 (Un-audited)	1 Jan, 2023 to 30 Sep, 2023 (Un-audited)	1 Jan, 2024 to 30 Sep, 2024 (Un-audited)	1 Jan, 2023 to 30 Sep, 2023 (Un-audited)
Revenue from contract with customers	108,352,577	106,465,328	107,691,972	105,616,961
Cost of revenue	(92,294,960)	(92,383,194)	(92,405,639)	(92,214,535)
Gross profit	16,057,617	14,082,134	15,286,333	13,402,426
Other income	1,521	2,912	1,521	2,912
	16,059,138	14,085,046	15,287,854	13,405,338
Expenses				
Selling and distribution expenses	(6,077,173)	(6,585,714)	(5,974,371)	(6,481,881)
General and administrative expenses	(3,933,868)	(3,376,928)	(3,359,417)	(3,078,292)
Other operating expenses	(17,799)	(10,391)	(17,799)	(10,391)
Release of / (allowance for) expected credit losses on trade receivables	(138,789)	(7,146)	(86,159)	1,295
	(10,167,629)	(9,980,179)	(9,437,746)	(9,569,269)
Operating Profit/(Loss) for the period	5,891,509	4,104,867	5,850,108	3,836,069
Finance income	73,099	69,914	73,099	69,914
Finance expense	(1,369,011)	(1,303,453)	(1,288,749)	(1,256,542)
Net Profit/(Loss) before tax for the period	4,595,597	2,871,328	4,634,458	2,649,441
Income tax (expense)/reversal	(687,936)	(457,931)	(731,365)	(444,789)
Profit/(loss) for the period and total comprehensive income/ (loss) for the period	3,907,661	2,413,397	3,903,093	2,204,652
Net Profit/(loss) attributable to:				
Parent Company	3,958,181	2,433,296		
Non-controlling interest	(50,520)	(19,899)		
	3,907,661	2,413,397	3,903,093	
Basic and diluted earnings per share attributable to shareholders of the Parent Company (RO)	0.032	0.019	0.031	0.018

Changan Alsvin redefines affordable excellence in Oman’s sedan market

With its sleek design, advanced features, and fuel-efficient performance, the Alsvin is transforming the sedan market one drive at a time

MUSCAT: In a world where quality often comes at a steep price, Changan Alsvin is redefining the standards. Blending sophistication with affordability, this remarkable sedan is redefining what it means to drive in style without draining your wallet.

With its sleek design, advanced features, and fuel-efficient performance, the Alsvin is transforming the sedan market one drive at a time. At the heart of the Alsvin lies a 1.5-litre engine, delivering an impressive 105 horsepower and 145 Nm of torque. This powerhouse, paired with a smooth

5-speed dual-clutch transmission (DCT), ensures a seamless and exhilarating driving experience. Whether you’re navigating city streets or embarking on a long-distance journey, this sedan promises to keep you going further, with fewer stops at the pump.

But what truly sets the Changan Alsvin apart is its array of features that bring a touch of luxury to an everyday vehicle. Step inside, and you’re greeted by a modern cabin equipped with a 7-inch touch-screen infotainment system. It offers seamless control over music, navigation, and more, making each



journey not just convenient but enjoyable. Bluetooth connectivity ensures hands-free calling and media streaming, while the rearview camera takes the stress out of parking and reversing. Add in the push-start button and cruise control, and you have a driving experience that rivals more expensive models.

The Changan Alsvin offers

an unparalleled combination of sleek design, advanced features, and exceptional fuel efficiency,” a spokesperson for Arabian Gulf Automobiles and Equipment (AGAE) shares. “It delivers premium value at an affordable price, exceeding the expectations of everyday drivers.”

From the outside, the Alsvin exudes a sense of modern elegance.

Its aerodynamic design, defined by sleek lines and a bold front grille, gives it a commanding presence on the road. Despite being in the entry-level sedan category, its design elements echo those of more premium C-segment sedans, making it a standout in its class. Inside, the spacious cabin with a floating infotainment screen adds a sense of refinement, transforming every drive into an experience.

With a generous boot capacity of 390 litres and dimensions that ensure ample room for passengers, the Alsvin is designed with both comfort and practicality in mind. Its measurements—4,390 mm in length, 1,725 mm in width, and 1,490 mm in height—along with a 2,535 mm wheelbase, provide a spacious environment for both short trips and longer journeys.

Safety, a non-negotiable aspect of quality, is where the Changan Alsvin also excels. Equipped with front airbags, electronic stability control (ESP), hill-hold control (HHC), and a tire pressure monitoring system (TPMS), it ensures

peace of mind on every drive. Higher-end models add features like rear parking sensors, a reverse camera, and 15-inch alloy wheels for enhanced safety and stability. For those seeking extra comfort and style, the range-topping models even offer an electric sunroof.

Inside, comfort is paramount. The Alsvin offers fabric and leather seat options, including a 6-way adjustable driver’s seat for the perfect driving position. A multifunction steering wheel and a well-thought-out cabin layout ensure every drive feels both intuitive and premium.

Changan Alsvin is not just a car—it’s a statement that luxury doesn’t have to come with a high price tag. It perfectly balances a sleek, modern design with advanced features, a fuel-efficient engine, and a comprehensive suite of safety technologies. Whether you’re looking for a practical everyday sedan or an affordable car that doesn’t compromise on comfort and style, the Changan Alsvin proves that you can have it all.

STRENGTHENS PRESENCE



Lulu Exchange expands footprint in Oman with 2 new customer engagement centres

MUSCAT: Lulu Exchange, one of the most prominent cross-border payments and financial services companies, is set to strengthen its presence in Oman with the opening of its two new customer engagement centres.

The centers at Mabela Sanaiyah and Sohar Industrial City opened their doors to the public on October 28, marking the 44th and 45th Lulu Exchange customer engagement centers in the Sultanate of Oman.

The new centers were virtually inaugurated in the presence of Adeb Alhamed, Managing Director of Lulu Financial Holdings, Sheikh Mohammed Hamed Ali Al Ghazali, Director, Lulu Exchange Oman and other senior company management.

Mohammed Al Ghazali, Director of Lulu Exchange Oman, said, “We are constantly looking for ways to grow and make our ser-

vices reachable in Oman in line with the evolving needs and expectations of today’s customers. We aim to bring financial solutions closer with each new customer engagement centre to the communities we serve.”

“The opening of these new customer engagement centres reflects our promise to provide accessible and secure financial services to every corner of Oman. We are proud to expand our network and serve a broader community with a major focus on innovation and customer satisfaction,” said Lathish Vichitran, General Manager, Lulu Exchange Oman.

The newly inaugurated customer engagement centers will offer a full suite of financial services, including money transfer, foreign exchange, and other payment solutions, to cater to the growing needs of Oman’s diverse population.

OMAN SWITZERLAND FRIENDSHIP ASSOCIATION



OSFA holds labour law workshop for members

MUSCAT: The Oman Switzerland Friendship Association (OSFA) welcomed its members recently to an exclusive workshop covering the key changes in Oman’s Labour Law.

Coinciding with Omani Women’s Day, it was fitting to have Raya Al Harthy as a guest presenter, and partner of the law firm Trowers and Hamlin, specializing in International Dispute Resolution and Litigation.

The workshop was held at The Zubair Corporation and was available online for Switzerland-based Members. Those attending were

treated to an openly interactive and informative workshop from Raya, covering aspects such as Omanisation, female-specific laws, Special Leave, Termination, Expat Employees, and the introduction of the Social Protection Fund (formerly known as PASI).

Hani Al Zubair, Chairman of the Oman Switzerland Friendship Association, extended his gratitude to Raya for taking the time to give such an excellent workshop, and to Majid Al Toky, partner in Trowers and Hamlin, for also attending the session and adding great value to the discussion.

IMPECCABLE STYLE

Reignite your long drive passion with crossover SUV Lexus RX500h

MUSCAT: Experience the Lexus RX500h, a crossover SUV with an uncompromised attitude to innovation, modern luxury, impeccable style, and comfort.

Make a statement in the Lexus RX with its bold, ravishing exterior with L-shaped rear combination lamps and the exclusive front and rear bumper design. The RX is impressive with its youthful looks and elegant appeal.

For Lexus enthusiasts or luxury travellers, the RX500h sets the perfect journey. Shine into the limelight, attend corporate meetings or spend quality family time in the meticulously engineered Lexus RX, crafted for perfectionists.

Delving deeper under the hood - The RX500h is available in two trims; RX500h F Sport & F-Sport Plus with 2.4L HEV Turbocharged, 4 Cylinder, 16 Valve, DOHC (Dual VVT-i) mated to a 6-speed automatic transmission.



Equipped with the latest technologies, the RX AWD provides an unparalleled driving experience with matchless fuel efficiency by the hybrid system.

Reflecting Lexus’ brand philosophy, the RX features convenience options that include a power back door with a kick sensor, rain-sensing wipers and a headlamp

cleaner. Step inside a world of possibilities with easy access through the Smart Key option and the welcoming illuminated entry system, charge your phone with the wireless charging tray and adjust seats with the 10-way rear seats power adjustment. Witness a new drive unfold with the unique Digital Rear View Mirror and the head

up display. As with all Lexus vehicles, the RX500h comes equipped with the Mark Levinson Premium Surround Sound System while the 14-inch Panoramic View Monitor projects essential details throughout the drive.

Designed to increase driver’s alertness on the roads, technologies such as the Lane Change Assist, Blind Spot Monitor, Lane Keeping Assist, Lane Tracing + Vibration, Pre-Crash System, Adaptive Cruise Control, Lane Departure Alert, Front and Rear Parking Sensors help deliver a matchless driving experience among other noteworthy advanced safety features.

As the world journeys to sustainable travel, Lexus products bring in the perfect blend of nature with luxury. At Lexus, we believe in fostering relationships and delivering a-class experience to our customers by following new trends with the fast-paced era.

STRONG FINANCIAL FOUNDATIONS

Bank Nizwa empowers Oman’s youth with Sharia-compliant banking solutions

MUSCAT: In celebration of the vibrant spirit and ingenuity of the nation’s youth, coinciding with Omani Youth Day, Bank Nizwa, the leading and most trusted Islamic bank in the Sultanate of Oman, invites young individuals to discover its comprehensive range of products and services tailored to their unique needs.

By offering exceptional digitised and Sharia-compliant banking solutions, Bank Nizwa underscores its commitment to empowering youth to establish strong financial foundations and embark on their financial journeys with confidence.

To mark the occasion, Bank Nizwa hosted a financial literacy workshop for the youth in Nizwa. The session provided valuable insights into the critical role of investments, various types of investment portfolios, among other Sharia-compliant banking solutions offered by Bank Nizwa. Through this initiative, the bank sought to empower participants with essential financial knowledge and skills, fostering a culture of prudent financial planning and investment within the community.

Reaffirming the bank’s commitment to bolstering the nation’s youth, Mohamed Al Ghassani, Chief Retail Banking Officer at Bank Nizwa stated, “At Bank Nizwa, we are resolute in our dedication to supporting our youth by providing products and services that resonate with their values, fostering the development of prudent financial habits. We are attuned to the evolving needs of our youth customers and recognize the significance of creating solutions that simplify banking and transactions, in line with the latest



trends and evolving needs. Our Sharia-compliant offerings for youth seamlessly integrate convenience and accessibility, reflecting our commitment to financial inclusivity, and delivering unparalleled banking experiences that reflect the ethos of Bank Nizwa.”

Among the solutions tailored for the youth is Bank Nizwa’s Youth Account which offers a range of benefits, aimed at enriching the experiences of young individuals, while fostering vital skills in money management and financial planning. With no minimum balance

requirement, young customers can easily manage their finances while enjoying seamless access to the bank’s comprehensive digital banking services. In addition, customers receive sustainable debit cards, reflecting a commitment to environmentally friendly practices that resonate with the values of the youth. Attractive recurring deposit options further enhance the account’s appeal. Moreover, Bank Nizwa’s youth customers can enjoy exclusive discounts at coffee shops and a variety of special offers from partner vendors, elevating

the overall banking experience.

Additionally, the bank recently introduced an Education Finance Bundle designed to support parents in nurturing the academic ambitions of their young adult children. The bundle includes Education Finance, covering university tuition with flexible installment plans; Auto Finance, enabling parents to acquire vehicles for their children and ensure safe transportation to university; and a Supplementary Credit Card allowing youth to manage monthly allowances.

ROUND-UP

ahli islamic launches Al Masar to promote savings among youth

Al Masar is designed to bring a host of benefits to its young clientele, thus enhancing their experiences, while also meeting their daily needs and requirements

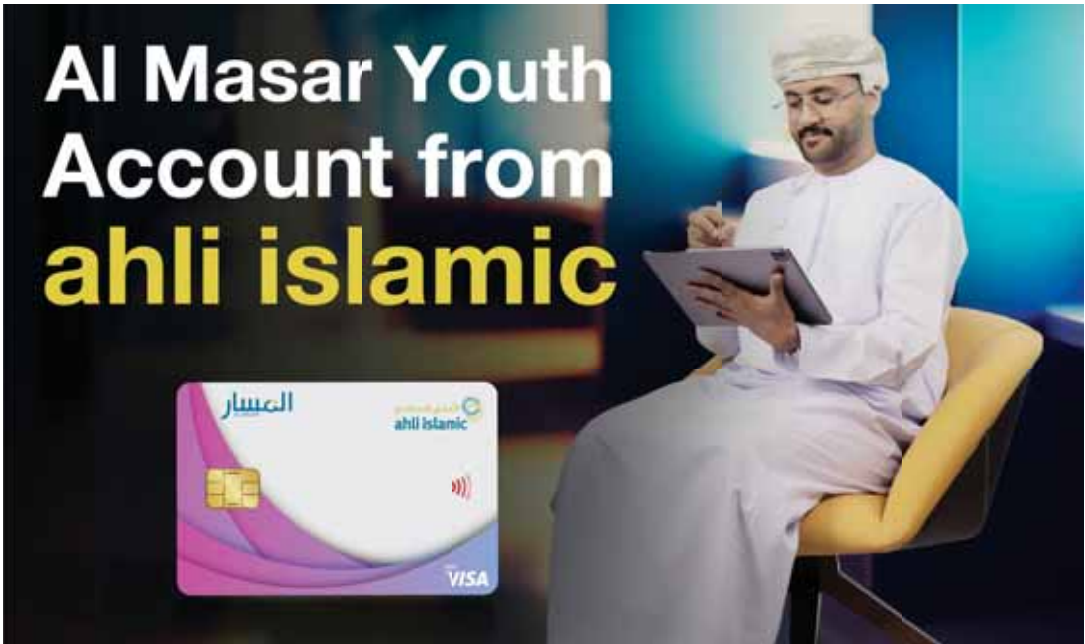
MUSCAT: In line with its endeavours to promote a sound savings culture among the youth whilst adhering to Islamic Sharia principles, ahli islamic, ahlibank's Islamic banking window, announced the launch of its new youth segment Al Masar, which targets customers in the age group of 18 to 25 years.

Al Masar is designed to bring a host of benefits to its young clientele, thus enhancing their experiences, while also meeting their daily needs and requirements.

Al Masar account will aid young customers in managing their

budgets, as customers are provided with a uniquely designed debit card. Customers should be pleased to note there are no minimum balance charges, and ATM withdrawal fees have been waived. Moreover, the Al Masar Savings account earns a profit rate of up to 1% (based on the tier). Additionally, youth who are employed can attain credit cards, with preferential financing rates made available.

Upon opening the Al Masar account; youth customers are provided OMR 5 worth of Pearl Points. Furthermore, should



customers transfer their salary to ahli islamic, they will gain an additional OMR 10 worth of Pearl Points. Complementing the youth lifestyles, certain discounts and offers can be exclusively arranged with merchants for youth account holders. These benefits have been designed to meet young customer' expectations and support them through their journey of savings and creating

promising financial future.

Commenting on the launch of the Al Masar Youth Account, Noora Sultan, AGM - Head of Retail Banking at ahli Islamic, stated, "ahli islamic seeks to cater to all segments and age groups, giving the youth various benefits, while instilling a strong culture of saving from a young age. In the upcoming years, Al Masar account will be deemed highly influential in making young people financially independent. ahli islamic is proud to have been a key contributor to that effect, setting the benchmark for customer service excellence."

In keeping with the changing market demands, ahli islamic is set to enhance customer experience by offering a variety of distinguished services whilst adopting top-tier technologies and innovations. By providing access to high-quality products and services, ahli islamic continues placing an indelible mark upon the Sultanate as a strategic contributor to its overall growth.

SPECIAL OCCASION



Lynk & Co celebrates 8th anniversary with global achievements

HANGZHOU: Lynk & Co hosted the 8th anniversary celebration of the brand, reflecting on impressive achievements since the brand was launched in 2016 in Berlin, Germany. As a global new premium brand, Lynk & Co has achieved numerous outstanding achievements in the past 8 years, demonstrating the strength of the brand.

Extensive product lineup

As a joint venture co-founded by Geely and Volvo, Lynk & Co embodies global perspectives, integrating advantageous resources worldwide. With eight years of dedication, it has expanded its product lineup to 10 product series, covering compact to full size models across powertrains including ICE, HEV, PHEV, and BEV. The first all-electric sedan Lynk & Co Z10, built on SEA, was introduced in Gothenburg, Sweden in June 2024, expanding the existing product lineup and showcasing brand breakthroughs in new energy vehicle building.

Revolutionising design language

Over the past eight years, Lynk & Co has continuously innovated its design language. Inspired by the changing urban lights and shadows, it has iteratively created the second-generation design language "The Next Day" based on "Mega-city Contrast". The Next Day concept car debuted in 2022, showcasing a fresh interpretation of the Mega-city Contrast design philosophy. Since the launch of Lynk & Co 08 in 2023, the advanced design language has been utilized on new energy models.

Outstanding product performance

Powerful performance has been a long-term focus for Lynk & Co, with racing DNA infused with its products. With 6 World TCR champion titles from 2019 to 2023, Lynk & Co has proven its product performance in on-track races. With race-level product tuning, the brand empowers mass-produced vehicles to achieve excellent driving performance for everyday roads.

Accelerating global strategy

Since the launch of Lynk & Co's global strategy, the brand has accelerated its market expansion and has been actively launching in EU, SEA, MENA, and LATAM. Until September 2024, the brand had laid out nearly 700 channels, covering landing scenarios like Lynk & Co Centers, Lynk & Co Spaces, and Lynk & Co Clubs. Guided by "More Than a Car", the brand is committed to co-creating a personalized and connected space with global enthusiasts, bringing diversified car-buying and in-store experience to consumers.

From the birth of the brand in 2016 to the present, Lynk & Co has achieved remarkable results and gained the support and love of more than 1.24 million users worldwide. It has become a unique brand with global character, race culture and social attributes that change the automotive industry. Looking ahead, Lynk & Co will continue to deploy in the global market, challenge conventions, and accomplish more development milestones.

PLATFORM FOR NETWORKING

OTIS and BEC drive innovation at 'Mission Market Connect' seminar

MUSCAT: The Movenpick Hotel Ghala in Muscat hosted 'Mission Market Connect', a seminar organised by OTIS and Bahwan Engineering Company (BEC) recently.

The event gathered OTIS's regional teams, BEC representatives, and major players from Oman's construction sector, including developers, consultants, and contractors, aiming to foster collaboration in the vertical transportation industry.

The seminar provided a platform for networking and knowledge sharing, with participants discussing emerging trends and new technological advancements in elevator and escalator solutions. Presentations from OTIS and BEC leaders highlighted the companies' vision for sustainability, smart building technology, and advanced solutions to meet evolving market needs.

Interactive workshops focused



on elevator traffic studies and predictive maintenance using IoT, encouraging participants to share insights and experiences. These sessions aimed to address practical challenges while promoting collaboration and brainstorming on key industry topics.

A significant part of the seminar was dedicated to future trends in Vertical and Horizontal Transportation Systems in smart buildings in Oman. Discussions emphasized sustainability and energy efficiency, with OTIS and BEC taking a leading role in integrating eco-friendly solutions into projects.

"Mission Market Connect" marked a milestone in strengthening ties between OTIS, BEC, and Oman's construction community. The event not only laid the groundwork for future partnerships but also demonstrated the companies' commitment to innovation and industry progress in the region.

As Oman continues its growth, collaboration among industry leaders will be key to driving progress and achieving shared goals, ensuring OTIS and BEC remain at the forefront of vertical transportation developments.

LUXURY MALE SPA

1847 set to open its first branch in Oman

MUSCAT: 1847 Executive Grooming for Men will open its first door in Oman. The eagerly-anticipated branch will offer its curated menu of award-winning treatments in 1847's signature sophisticated setting. Providing a welcome haven for executives and residents in the city to relax, unwind and reset.

Traditional with a contemporary edge, the newest addition to the 1847 family showcases both luxurious and essential male grooming services from haircuts, shaves, Hands and feet treatments, body treatment, facials, massages and much more.

Leila Sanii, Managing Director, comments, "1847 has been the leading choice for male grooming in the Middle East region since our first branch opened in 2004 at Emirates Towers. We are now proud to announce the opening of our latest 1847 branch located in Mall of Oman. With every new branch opening, 1847 further cements its status as a globally recognized destination for exceptional men's grooming. This was never more evident than being recognized as



the "World's Number One Luxury Male Spa", during the 2019, 2022, 2023 and 2024 World Luxury Spa Awards. The team looks forward to

welcoming both our loyal clientele and new customers, to enjoy the curated 1847 experience at the newest addition to our family."



For the modern man who expects the best, 1847 brand has set new standards in the male grooming industry through an innovative range of customized services, unique concepts, comprehensive staff training and sourcing of the finest products. It's the exceptional attention to detail in service, product and experience that surprises and delights 1847 customers every time.



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