



HIS MAJESTY THE SULTAN GREETSPRESIDENT OF CAMEROON

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Paul Biya of the Republic of Cameroon on his country's National Day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes to President Biya and the people of his country. — **ONA**



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SEARCH AND RESCUE

Iran President's chopper suffers 'hard landing'



TEHRAN: A helicopter carrying Iranian President Ebrahim Raisi made a "hard landing" on Sunday, said Ahmad Vahidi, Iran's interior minister.

"The esteemed president and company were on their way back aboard some helicopters and one of the helicopters was forced to make a hard landing due to the bad weather and fog," the minister said in comments aired on state TV.

The incident took place near the city of Jolfa in Iran's northwestern province of East Azerbaijan, Vahidi added, following earlier reports on state media.

Jolfa is located about 600 kilometres (375 miles) northwest of the Iranian capital, Tehran, on the border with Azerbaijan.

The helicopter was carrying Raisi, Foreign Minister Hossein Amirabdollahian, East Azerbaijan Governor Malek Rahmati and



several other passengers, state media reported.

According to the state news agency IRNA, rescue and relief teams have been dispatched to the area and search operations were continuing. However, foggy weather and the inaccessibility of the area have hampered the search efforts.

Later in the day, an agency cited an unnamed Iranian official as saying that the lives of Raisi and Amirabdollahian were "at risk following the helicopter crash".

"We are still hopeful but information coming from the crash site is very concerning," the official was quoted as saying on condition

of anonymity. Iran's Red Crescent Society (IRCS) has dispatched more groups to help locate the site where the helicopter carrying President Ebrahim Raisi has crashed in northwestern province of East Azerbaijan, according to IRCS chief Pirhossein Koulivand.

President Raisi was returning from a ceremony to open a dam on Iran's border with Azerbaijan when his helicopter crashed upon landing in Varzaqan region on Sunday.

Rapid response and rescue teams of neighbouring provinces are also called to help the search and rescue operation, Koulivand said few hours after the incident.

A total of 40 teams are searching the area, the official said, while noting that inclement weather conditions and the impassability of the area is hampering the operation.

—AGENCIES

TOP THREE INSIDE STORIES

OMAN

Housing units for workers in Khazaen

1 Khazaen Economic City in the Wilayat of Barka will open a worker accommodation to be known as "Al Maskan Village" by mid-2024. **>A3**

OMAN

Forum on school administration starts

2 The Third Forum on School Administration began yesterday. The starting ceremony was held under the patronage of Dr. Abdullah Mohammed Al Saidi, Minister of Justice and Legal Affairs. **>A4**

WORLD

Snakebite researcher steps on vipers

3 A Brazilian biologist who wanted to find out when and why poisonous snakes bite chose an unusual method to research the topic — by stepping on or near the dangerous animals tens of thousands of times. **>A6**

TRAINING COURSES APPROVED TO STREAMLINE GOVT SERVICES

The outcomes endorsed were part of the third phase of a plan targeting the streamlining of 45 services within 14 training courses



MUSCAT: Officials at government departments have approved the outcomes of eight user training courses out of a scheduled 14 courses within the context of a drive to streamline government procedures.

The outcomes endorsed were part of the third phase of a plan targeting the streamlining of

45 services within 14 training courses being carried out through Manjam Labs.

The outcomes approved included those of a course on registration of newborns, a household care initiative on streamlining services for the elderly, a course for trainees entrusted with im-

plementing socio-religious obligations, a course on care and services for the disabled

It also included a course on protecting childhood and addressing the issues of abuse, a course to deal with post-mortem services and a course on registering official service periods and recognising

related fiscal dues.

In the third phase, the drive benefits a number of government institutions, including: the Ministry of Health, the Supreme Judiciary Council, the Social Protection Fund, the Royal Oman Police, the Foreign Ministry, municipalities, the Ministry of Social Develop-

ment, the Ministry of Education, the Security and Military Services Retirement Fund, the Ministry of Labour, the Central Bank of Oman (and private banks), Petroleum Development Oman, the Ministry of Justice and Legal Affairs and the Ministry of Endowments and Religious Affairs.

The labs introduced many improvements that included providing a "one-time request submission" that covers a set of services provided within one package to be made available to the beneficiary within the shortest possible time. The improvements also include the introduction of a set of services provided proactively without the need for the beneficiary to request them.

Related recommendations focused on reconsidering the laws and legislation related to these training courses, lending stronger backing for the human resources specialised in the related domains and providing and integrating data among government departments.

—ONA

TRAFFIC LAW

ROP introduces flexible licence validity and enhanced inspection rules in Oman

MUSCAT: The Royal Oman Police (ROP) has announced significant updates to the Traffic Law, introducing the possibility for vehicle owners to extend the validity of their licences.

The development comes with the issuance of decision No. 61/2024 on Sunday, May 19, 2024, by Lt Gen Hassan bin Mohsen Al Shraiqi, Inspector General of Police and Customs, amending key provisions in the executive regulations of the Traffic Law.

Under the new amendments, the validity period for vehicle operating licences can now exceed the traditional one-year period, contingent upon the owner's request and provided the vehicle maintains valid insurance coverage. This change grants greater flexibility for vehicle owners, aligning with the ROP's goal to streamline

and modernise vehicular regulations. Notably, the regulation pertaining to agricultural tractor licences remains unchanged from the period requirement.

Previously, the law stipulated that vehicle operating licences were valid for one year, extendable to two years only for government vehicles, diplomatic and consular vehicles, and vehicles belonging to accredited organisations in Oman.

The amendments also bring substantial updates to the technical inspection requirements:

Article 2 of Paragraph 39: Now includes a comprehensive list of vehicles that must undergo technical inspection upon registration and renewal. This list encompasses all commercial vehicles (excluding certain smaller trucks and light passenger vehicles under ten years old and not used for advertising),



heavy government vehicles, all taxis, driving school cars, all types of buses, vehicles and bicycles over ten years old, and limited-use vehicles and small trucks over ten years old.

The prior regulations mandated inspections for commercial vehicles, heavy government vehicles, all taxis, buses, and small trucks without differentiating based on

vehicle age or specific use.

Paragraph 5 of Article 39: Expands the conditions under which vehicles are subject to technical inspections. In addition to inspections required for changes or replacements of the engine, body, or any essential part, the updated regulation now includes changes to the vehicle's colour.

These amendments reflect the ROP's commitment to enhancing road safety and ensuring that all vehicles operating on Oman's roads are maintained to the highest standards. Vehicle owners are encouraged to review these changes and ensure compliance with the new regulations to avoid any penalties.

This decision shall be effective from the day following the date of its publication in the official gazette.

GAZA DEATH TOLL
as of May 19, 2024

Deaths
35,456
Injured
79,476

OMAN

PRAYER TIMINGS

Dhuhr.....	12:08pm
Asr.....	3:30pm
Maghrib.....	6:49pm
Isha.....	8:08pm
Fajr (Tomorrow).....	3:58am

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Tender Announcement

Financial Services Authority announces the following tender :-

Tender name	Tender Number	Description	Release the RFP	Last date for Purchase of RFP	Last date of Submitting the proposal	Tender fees in OMR
Tender for appointment of consultant to prepare comprehensive work methodology for developing integrated framework for risk management	FSA /003 /2024	Enterprise & Sectorial Risk Management	19 May 2024	23 May 2024 03:00 PM	30 May 2024 01:00 PM	30 /- OMR Non Refundable

- Specialized companies interested in participating in the above tender must deposit the tender fee into bank account, and submit payment receipt of the tender along with a copy of the commercial registration certificate and the contact details of the authorized person to the Services & Public Relations Department e-mail : Admin@fsa.gov.om, hence, we shall provide you with Tender document by e-mail.
- All participating companies must provide a bank guarantee, issued by locally registered bank not less than 2 % of the tender value addressed to FSA , the bond shall be valid for 90 days from the submission of the proposal.
- All bids shall be submitted in tender box at financial affairs department
- FSA is not obliged to accept the lowest bid or any other bid without any justifiable reasons.

Bank account information :-

Name of beneficiary : Financial Services Authority
Account no : 0423019706330018
Bank : Bank Muscat- Corporate Branch- CBD
SWIFT code : BMUSOMRXXXX
Please attach a copy of the deposit receipt

For inquiries, please contact :-

E-mail : Admin@fsa.gov.om, RMO@fsa.gov.om
Telephone Number : 24823115 , 24823299, 24823117
Timing : 8:00 am to 3:00 pm
Workdays : Sunday to Thursday.

FSA_OMAN New Authority..New Identity

COMMENTARY

Newspapers can never be replaced by the Social Media

SALEH AL-SHAIBANY

While the Social Media can be fun but can never replace the newspaper for the fact that many postings are fake and the sources may have a sinister agenda.

For real news based on facts, we need newspapers that can be held accountable for any misleading articles. But it is almost impossible to hold accountable to people who post random news in the social media.

Do not get me wrong, I like the social media. They keep me in touch with many friends all over the world. Without their postings, I would not know anything that is happening in their lives or even where they live now. The social media works well for personal exchanges of information and keeping up with the 'gossips'.

However, when owners of social media accounts want to turn into 'journalists' then it goes all wrong. The facts get distorted. Those who have large following, know that they can quickly misinform people in just minutes. It is a frightening power that is very addictive when your followers believe everything you post.

They also confuse facts with rumours. But the worse is when they have a

personal score to settle and want people to rally behind them by spreading false news. That is not happening with newspapers. It is about news responsibility. But I am not saying that journalists always get it right. But at least they know their reputation is at stake when they get it wrong.

Reporters know that they always get challenged when they get it wrong. They too, have followers and they have to make sure their protect their reputations each time they write something. Another thing about newspapers is that the news is edited before it goes out to the public. Editors ensure quality assurance of each media piece before it get published.

That is not the case with the social media. The accounts are maintained by individuals and they have the last word. I can be so bold to say that they feel they have the power to send out irresponsible news devoid of facts.

One example I can bring to the attention how the social media can be so bad to the pri-

vacy of citizens. When you see them posting photos of road accidents with people lying injured or dead on the roads. They would run these 'news' items to infringe the privacy laws. I am happy that the government is clamping down this kind of behaviour and it is punishable if any social media account transgresses this law.

You will never find these kinds of privacy intrusion in newspapers. Journalists are responsible to their readers and sensitive to their feelings, too. I cannot say the same for most of the social media accounts. If the newspapers are facing challenges then readers also get more bombarded by unverified news whose sole targets to get more followers.

Having said that, do newspapers now find it more difficult to perform their traditional work? I don't think so. Newspapers have as many readers as the social media accounts. Actually, the newspapers are putting a more formidable challenge to the social media because more of its readers are online now. More than ever before.

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TODAY

Oman to mark World Metrology Day

Times News Service

MUSCAT: The Sultanate of Oman, represented by the Ministry of Commerce, Industry, and Investment Promotion (MoCIIP), will participate on Monday, along with its counterparts in countries around the world in celebrating World Metrology Day, which falls on May 20 each year.

This year's celebration comes under the theme 'Measuring Today for a Sustainable Tomorrow.' Imad bin Khamis Al Shukaili – Director General of the Directorate General of Standards and Metrology at the MoCIIP, stated: "The choice of this year's theme 'Measuring Today for a Sustainable Tomorrow' emphasises the significance of metrology - the science of measurement of dimensions and quantities - as a key factor in efforts to build a sustainable future.

It also plays a crucial role in providing accurate data and information that contribute to a better understanding of the environmental, economic, and social impacts of human activities.

Al Shukaili elaborated on the crucial reasons why metrology is essential for building a sustainable future. It aids in enhancing the efficiency of natural resource utilisation.

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The illustration shows an Oman Post branch on the left with staff and parcels, and a delivery person on the right handing a parcel to a customer at their door.

AL MASKAN VILLAGE

Khazaen City to build worker housing units



BARKA: Khazaen Economic City in the Wilayat of Barka, South Al Batinah Governorate, will open a worker accommodation to be known as “Al Maskan Village” by mid-2024. It will be the first integrated labour accommodation that offers sustainable solutions for investors in the economic zone.

More than 90 percent of the residential complex was completed within 22 months since the signing of an agreement to develop and operate the village, which occupies an area of more than 55,000 square metres, with an investment value of OMR25 million.

Eng. Salim Suleiman Al Dhuhli, CEO of Khazaen Economic City, said in a statement to Oman News Agency (ONA) that the worker village project constitutes part of efforts undertaken by Khazaen to furnish an integrated economic environment, fully supplied with health, safety and sustainable facilities.

He added that Al Maskan Village will provide proper social structures that help facilitate livelihood and entertain within the economic zone's concept of sustainable cities.

Al Dhuhli pointed out that the workers' village consists of residential complexes designed with high specifications that support integrated living and comfort for employees and workers. Besides the construction area of 25,000 square metres, the facility will have an integrated service complex on a land area of 35,000 square metres, he explained. -ONA

WILAYAT OF BARKA

CDAА puts out a fire in warehouse

Times News Service

MUSCAT: The Civil Defence and Ambulance Authority (CDAА) has extinguished a fire that broke out in the warehouse of a company in the Wilayat of Barka, South Al Batinah Governorate. No injuries were recorded in the incident.

In a statement, the CDAА said: “The firefighting teams of the Civil Defence and Ambulance Department in the South Al Batinah Governorate, with support from other teams, were able to control a fire that broke out in a warehouse in the Wilayat of Barka. No one was injured in the incident.”

The Civil Defence and Ambulance Authority calls on institutions and companies to pay attention to and adhere to the safety requirements issued by them for safety of lives and property.

OMAN TELECOMMUNICATIONS COMPANY (S.A.O.G)

Chairman’s Report and Unaudited Condensed Consolidated Financial Results for the Period Ended 31 March 2024.

Respected Shareholders,

We are pleased to present to you a summary of the results of the operations for the 3 months’ period ended 31st March 2024.

Operating performance:

Revenue: Group Revenue for the three months ended March 2024 has reached RO 728.1 million compared to RO 733.9 million for the corresponding period 2023, a decrease of 0.8 %.

Expenses Group’s total Operating expenses (including depreciation and cost of sale) increased to RO 641.2 million compared to RO 617.7 Mn for the corresponding period 2023, an increase of 3.8 %.

Net profit: The Group Net Profit after tax has decreased by 69.5 % touching RO 40.6 Mn compared to RO 133.2 Mn in 2023. After adjusting for minority interest the net profit for the period is RO 12.9 Mn compared to RO 25.3 Mn in 2023, a decrease of 49 %.

The decrease in Q1-2024 net profit compared to the restated Q1-2023 net profit is mainly due to a one-time gain on sale and lease back of Zain KSA tower transaction. The restatement of Q1-2023 Net profit was due to the accounting of the KSA transaction which was revisited in Q4-2023. Excluding the impact of the restated KSA tower gains, the drop in net profit (before minority interest) is RO 10.9 Mn (21.2 %) which is primarily on account of the ongoing crisis resulting in displacement of people and associated network operational challenges in Sudan. Nevertheless, the recovery plan is resulting in gradual improvements in network services and coverage.

Earnings per Share (EPS) attributable to parent shareholder for the 3 months’ period ended 31st March 2024 is RO 0.017 compared to RO 0.034 for the corresponding period of year 2023.

Omantel Domestic operations (Domestic performance)

Revenues reached RO 152.7 million compared to RO 163.1 million for the corresponding period 2023.

Net Profit for the three months ended March 2024 stands at RO 36.2 Mn compared to RO 39.6 Mn in the previous period.

The reduction in topline performance is attributed to reduction in Device revenue and Transit voice revenue which reduced by RO 6.7 Mn and RO 3.9 Mn respectively. Excluding Device and Transit voice revenues, the revenue for year 2024 stands at RO 110.9 Mn compared to RO 110.6 Mn representing an increase of 0.2 %. The topline performance was supported by growth in Fixed line revenue (incl FBB) which grew by 2.3 % while Mobile revenue registered a marginal decrease of 1.3 % in an intense competitive market. EBITDA levels were maintained on account of stable margins at retail level while the reduction YOY is attributed to reduction in margin on Capacity sales.

Subscriber Base: The total domestic subscriber base as of 31st March 2024 (including mobile and fixed businesses but excluding Mobile Resellers) was 2.986 Mn compared to 3.100 Mn of the corresponding period of the previous year, a decrease of 3.7 % below last year. Total subscriber base with mobile resellers reached 3.532 Mn. Zain’s total subscriber base as of 31st March 2024 was 42.4Mn.

Subsidiary Companies:

1) Mobile Telecommunication Company (Zain) in OMR:

Zain Group revenues three months ended March 2024 was RO 581.7 Mn compared to RO 579.8 Mn of the corresponding period of the previous year, a margin increase of 1.9 Mn, 0.3 %. EBITDA stands at RO 184.2 Mn, compared to the corresponding period EBITDA of RO 204.6 Mn recording a decrease of 10 %. Net profit stands at RO 43 Mn compared to RO 107.3 Mn of the previous period, a decrease of 60 % below last year.

Domestic Market Share: Omantel’s Mobile market share as of 31st March 2024 (excluding Mobile Resellers) is 35.8 %. The fixed broadband market share as of 31st March 2024 is 55.2 %.

Key Developments

We are on the verge of a strategic transformation, poised to solidify our position as the Sultanate’s digital leader. Q1 2024 involved forging key strategic partnerships with Amazon Web Services (AWS), Huawei and Google to provide cloud offerings.

OIA & Omantel partnered to set up a Fund with a capital of RO 12 Million, aiming to catalyze innovation and economic diversification. Omantel Innovation Labs is set to be a crucial partner in managing this fund.

These developments are instrumental in propelling Oman’s digital transformation agenda forward, aligning perfectly with the aspirations outlined in Vision 2040. Ultimately, this strategic shift positions Omantel as the “Digital Leader” of this national vision, spearheading a future fueled by innovation and connectivity.

Q1 2024 also witnessed kick off Zain Omantel International (ZOI) operations which will support the future revenue growth of the Group through it’s investments in additional subsea cables.

During the period the Company was successful in issuing a 7 year Sukuk of USD 500 million attracting significant global investors interest. The Sukuk carries profit rate of 5.375 % which was achieved in the backdrop of a very challenging interest rate environment. The proceeds of the Sukuk were used to repay in full the Bridge financing obtained in Q4 2023.

Thanks and Appreciation

We take this opportunity to express our heartfelt gratitude to our shareholders and loyal customers for their continued support, which enabled us to achieve these excellent results. We also wholeheartedly appreciate the sincere contribution of executive management and employees to the company’s performance in the market’s challenging situation. With your support, we are confident that Omantel will continue its good performance and will be able to reach new heights of excellence.

On behalf of the Board of Directors and the staff, we are honored to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq for his visionary leadership. We pray to Almighty Allah to grant him long life, health, and welfare so that Oman and its people can achieve more progress, prosperity, and welfare.

Chairman

Note:
1. The unaudited condensed consolidated financial statements are available in Muscat Stock Exchange and the Company’s website.
2. The unaudited consolidated financial statement will be delivered to any shareholders or other interested party who requests them, within 5 days of the written request. The request must indicate preference for Arabic or English.
3. Request may be addressed to Secretary, Board of Directors, Omantel P.O. Box 789, P.C. 112, Ruw’i Sultanate of Oman, Fax 242 40 586



Condensed Consolidated Statement of Financial Position as at 31 March 2024 (Unaudited)

	31 Mar 2024	31 Dec 2023
	Unaudited	Audited
	RO '000	RO '000
ASSETS		
Current assets		
Cash and bank balances	298,054	428,635
Bank balances held in customers account	18,017	15,975
Trade receivables and other current assets	1,353,359	1,276,006
Contract assets	129,254	125,754
Inventories	111,311	81,006
Investment securities at fair value through profit or loss	53,238	49,040
	1,963,233	1,976,416
Assets of disposal group classified as held for sale	6,318	6,254
Total Current assets	1,969,551	1,982,670
Non-current assets		
Contract assets	72,037	70,037
Investment securities at fair value through profit or loss	25,641	25,357
Investment securities at FVOCI	15,818	14,412
Investment securities at amortised cost	1,000	1,000
Investments in associates and joint venture	241,741	239,848
Other non-current assets	75,730	75,454
Deferred tax asset	29,520	28,428
Right of use of assets	268,437	257,787
Property and equipment	1,784,613	1,828,373
Intangible assets and goodwill	3,229,260	3,232,476
Total Non-current assets	5,743,797	5,773,172
Total Assets	7,713,348	7,755,842
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	1,585,173	1,566,444
Contract liabilities	132,511	120,235
Income tax payables	31,707	32,182
Borrowings	281,085	487,100
Lease liabilities	38,752	45,653
	2,069,228	2,251,614
Liabilities of disposal group classified as held for sale	1,132	1,244
Total Current liabilities	2,070,360	2,252,858
Non-current liabilities		
Borrowings	2,041,443	1,880,046
Lease liabilities	321,811	309,574
Other non-current liabilities	379,887	406,216
Total Non-current liabilities	2,743,141	2,595,836
Total liabilities	4,813,501	4,848,694
Equity		
Share capital	75,000	75,000
Legal reserve	25,000	25,000
Voluntary reserve	49,875	49,875
Capital contribution	7,288	7,288
Capital reserve	36,893	36,893
Foreign currency translation reserve	(107,592)	(103,843)
Investment fair valuation reserve	(4,913)	(4,932)
Other reserves	836	822
Retained earnings	531,823	560,200
Attributable to the Company’s shareholders	614,210	646,303
Non controlling interest	2,285,637	2,260,845
Total equity	2,899,847	2,907,148
Total Liabilities and Equity	7,713,348	7,755,842

Consolidated Statement of Profit or Loss 31 March 2024 (Unaudited)

	2024	2023
	RO'000	(Restated) RO'000
Revenue	728,084	733,879
Cost of sales	(256,902)	(261,431)
Gross profit	471,182	472,448
Operating and administrative expenses	(233,647)	(211,771)
Depreciation and amortization	(139,972)	(132,167)
Expected credit loss on financial assets (ECL)	(10,702)	(12,360)
Interest income	4,102	5,830
Investment income	4,140	1,480
Gain on sale and leaseback transaction	-	81,664
Share of results of associates and joint venture	413	336
Other (expense)/ income	(4,057)	(16,314)
Finance costs	(50,275)	(47,598)
Gain/ (loss) from currency revaluation	5,744	(921)
Profit before income taxes	46,928	140,627
Income tax expenses	(6,361)	(7,442)
Profit for the period	40,567	133,185
Attributable to:		
Shareholders of the Company	12,873	25,280
Non-controlling interests	27,694	107,905
	40,567	133,185
Earnings per share		
Basic and diluted - RO	0.017	0.034

Forum on school administration aims to meet educational goals

The starting ceremony was held under the patronage of Dr. Abdullah Mohammed Al Saidi, Minister of Justice and Legal Affairs



MUSCAT: The Third Forum on School Administration under the slogan “Leadership and Sustainable Educational Visions” began on Sunday. The starting ceremony was held under the patronage of Dr. Abdullah Mohammed Al Saidi, Minister of Justice and Legal Affairs. Organised by the Ministry of Education, represented by the Directorate-General of Educational Supervision, the forum targets more than 1,800 school principals from various public and private schools in the Sultanate of Oman, senior supervisors, directors of educational supervision departments, department heads and

school administration supervisors in educational directorates in the governorates. The event included the presentation of 10 local and international experiences and models in the fields of educational technology and supervisory administration. Moreover, the opening programme included a speech of the Ministry of Education delivered by Dr. Sulaiman Abdullah Al Jamoudi, Chairman of the Forum’s Main Committee, in which he said: “Positive and successful school administration is an essential and vital factor in ensuring the efficiency of the educational

process and achieving sustainability in the school environment. School administration also works to strengthen the material, human and technical elements and activate them to achieve educational goals. The relationship between these elements lies in the fact that school administration is the main driver for implementing educational projects within and outside the school walls and ensuring the achievement of its goals in partnership with members of the educational staff.” Al Jamoudi emphasised by saying: “School principals and their assistants have played a major

role in continuing to provide educational services to our students during the various periods of study suspension due to multiple climate conditions, by devising educational strategies and alternatives. They also work to employ the gains of e-learning, in light of the Covid-19 pandemic, and creating pathways for distance learning with the aim of establishing the concept of continuity of educational service provision.” After that, a visual presentation entitled: “An Entrepreneur towards Digital Transformation” and a film entitled: “The Imprint of a School Principal” were played.

The opening of the event concluded with the launch of the logo of the School Administration Forum in its third edition. On its first day, the School Administration Forum program included a first dialogue session that included two papers. The first paper is titled “Future Skills and Promoting a Culture of Innovation among School Leaders,” while the second paper highlighted the topic of “Strengthening the culture of governance in school administrations, and its role in the governance of school performance.” The second session discussed school-based development ‘the

TAMAM Project as a model’ and a future vision for developing the performance of school administration in light of global development projects. The third session included three papers, the first paper is titled “Employing Artificial Intelligence Applications in Improving the Educational Process,” while the second was titled “Enhancing the culture of school leadership with society during crises.” The third and final paper of the first day was on the roles of school leadership in managing emergency situations with climatic events as a model. -ONA

OHRC

Human rights commission handled 523 cases in 2023

MUSCAT: Oman Human Rights Commission (OHRC) handled 523 issues and reports during 2023. The commission helped settle and resolve the issues in coordination with the departments concerned. It offered legal opinion to the parties that reported the issues and advised them to follow up with the relevant authorities. The OHRC received 65 reports pertaining to civil, political, economic, social and cultural rights, in addition to reports on environmental and development affairs. From the point of view of human rights, the commission offered opinion to citizens and residents on a total of 458 reports, and advised them how to get the issues resolved in coordination with other departments. It also made field visits to the Central Prison and detention centres where it checked the conditions of inmates and detainees and studied their workplaces. The OHRC valued the recent Royal orders issued in 2023 granting pardon to 864 inmates, both citizens and expatriates, noting that the Royal orders had a positive impact on the social life of the discharged inmates and their families. The OHRC also took note of reports issued by international governmental and non-governmental bodies on the human rights situation in the Sultanate of Oman. It received fact-finding question-



The OHRC received 65 reports pertaining to civil, political, economic, social and cultural rights, in addition to reports on environmental and development affairs

naires from United Nations special rapporteurs and coordinated with parties concerned on measures to verify the reports and respond to them. The committee is drafting an annual report on the efforts and activities it is undertaking, the issues it has resolved and the specialities entrusted to it within the context of its mandate to protect and promote human rights in the Sultanate of Oman. -ONA

PARALLEL PROGRAMME

NDC programme sheds light on net zero emissions

MUSCAT: The parallel programme themed “Climate Change and Net Zero” kicked off on Sunday at the National Defence College (NDC). The programme aims to highlight the national strategy and national programme for net zero emissions. It also sheds light on best practices, sustainable solutions and national priorities in a bid to achieve net zero emissions. Further, the first day’s programme included a lecture on the “National Strategy for Organized



Transformation to Net Zero” delivered by Eng. Salim Nasser Al Aufi, Minister of Energy and Minerals. The programme will run till 23 May 2024. It is held within the framework of the NDC’s role in

enhancing the leadership skills and abilities of several government officials as well as senior officers at the Sultan’s Armed Forces (SAF) and other military and security units. -ONA

MINISTRY OF LABOUR

Royal Court Affairs receives a new batch of recruits

MUSCAT: The Royal Court Affairs, in coordination with the Ministry of Labour, on Sunday received a new batch of recruits. The new batch will undergo the basic military training programme for recruits in order to enlist them in various military units of the Royal Court Affairs. The enrolled recruits finished all procedures and underwent evaluation. They also passed all admission stages, including written and physical tests and interviews. -ONA



2023/24 SEASON

Stunning performances by leading opera stars at ROHM

Times News Service

MUSCAT: The Royal Opera House Muscat (ROHM) has just concluded a week of stunning performances, welcoming the world’s leading opera stars on its stage. As the curtain starts to fall on the 2023/24 season, ROHM treated audiences to unforgettable season highlights, including the mesmerising ‘Homage to Maria Callas’ on May 15 and the captivating production of ‘La Bohème’ in co-production with Monte Carlo Opera on May 16 and 18. In a truly iconic tribute to the legendary soprano Maria Callas, the ‘Homage to Maria Callas’ concert featured acclaimed opera singers Sonya Yoncheva and Leo Nucci, under the baton of conductor Leonardo Sini, leading the Orchestra Filarmonica Italiana. Attendees were spellbound by this concert, expressing gratitude for the privilege of witnessing world-leading performers on the esteemed ROHM stage. In a



heartfelt video message, soprano Sonya Yoncheva expressed her joy in coming to Oman for the first time in her illustrious career, emphasising the honour of paying tribute to the incomparable Maria Callas. Following this resplendent tribute, audiences were treated to Giacomo Puccini’s timeless masterpiece, La Bohème. Directed by Jean-Louis Grinda, Direc-

tor of the Monte Carlo Opera, and conducted by Leonardo Sini, with the Orchestra Filarmonica Italiana and the Symphonic Choir of Parma and Emilia Romagna, this poignant opera unfolded the enchanting love story set in Paris’s Latin quarter. Commenting on this co-production, Jean-Louis Grinda stated: “Collaborating once again with the Royal Opera House Muscat is a privilege and

a great joy. The production of La Bohème was created in Oman with great success in October 2019 and I am very happy to revisit it with, as always in Muscat, a prestigious cast.” Starring Mariangela Sicilia as Mimì, Liparit Avetisyan as Rodolfo, Hasmik Torosyan as Musetta, Semen Antakov as Marcello, Daniele Terenzi as Schaunard, Matteo Peirone as Benoîtand



Riccardo Zanellato as Colline, this co-production between ROHM and the Monte Carlo Opera enchanted audiences once again. The return of the immensely talented composer Leonardo Sini, conducting the Orchestra Filarmonica Italiana, added an extra layer of brilliance to the performance. The final show of the season will welcome the Cairo Opera

for a unique two-night representation of Scheherazade on May 23 and 24 at the Royal Opera House of Musical Arts. Directed by Walid Aouni, this dazzling theatrical dance promises a fresh interpretation of the timeless tale from the Arabian Nights. For reservations and further information, visit the ROHM website, app, or contact the opera house’s box office.



UNAUDITED RESULTS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024

DIRECTORS' REPORT
For the Three-Month Period Ended 31 March 2024

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the unaudited financial results of Ominvest Group for the quarter ended 31 March 2024.

Below I would like to present macroeconomics overview, and financial performance of the Ominvest Group and our major portfolio companies for the quarter ended 31 March 2024.

A Brief on Macroeconomics

The global economy continues to demonstrate notable resilience amid the monetary tightening measures that started in early 2022, with most indicators pointing towards a soft landing. According to the International Monetary Fund's (IMF) April 2024 World Economic Outlook Report, stable growth is expected at 3.2% for both 2024 and 2025, underscoring enduring strength. Global stock markets are maintaining an upward trend, buoyed by steady earnings and the potential for interest rate cuts later this year.

In the GCC, a unified growth narrative emerges, driven by increased non-hydrocarbon GDP and a favourable oil price environment. The IMF's Regional Outlook Report reflects this optimism, projecting real GDP growth in the GCC to reach 2.4% in 2024 and 4.5% in 2025, a substantial increase from 0.4% in 2023.

In March 2024, S&P Global Ratings reaffirmed Oman's 'BB+' credit rating and revised the outlook to positive from stable. The agency expects Oman's real GDP growth to reach 1.4% in 2024, up from 1.3% in 2023, with a forecasted increase in hydrocarbon production in 2025 likely to drive further expansion. The non-hydrocarbon sector is projected to grow by approximately 2%, supported by favourable credit conditions and steady private sector involvement.

Across the GCC, strategic diversification efforts are driving a burgeoning non-oil economy and bolstering regional economic stability to better withstand future economic and geopolitical challenges. The region's robust financial sector, coupled with these diversification efforts, sets the stage for a stable macroeconomic outlook in 2024 and beyond.

Group Consolidated Performance

During the quarter ended 31 March 2024, the Group revenue increased by 5.6% to RO 117m as compared to RO 111m during the corresponding period in 2023, and the net profit attributable to Ominvest's shareholders decreased by 16% to RO 10.1m as compared to RO 12.1m during the corresponding period in 2023.

The decrease in profit compared to the previous period was due to recording of Bank Muscat's dividend as income during the quarter ended 31 March 2023 as compared of the share of profit accounting during the current period. This is due to a change in investment classification of Bank Muscat from 'fair value through other comprehensive income' to 'associate' during 2023.

Parent Company Performance

During the quarter ended 31 March 2024, the Parent Company's revenues increased by 7.5% to RO 19.6m as compared to RO 18.2m during the corresponding period in 2023 and the net profit attributable to equity holders of the Parent Company decreased by 17% to RO 10.2m as compared to RO 12.3m during the corresponding period in 2023. The decrease in profit is due to the same reason as explained earlier.

Performance of Key Subsidiaries and Associates

Bank Muscat SAOG (Bank Muscat) our major associate in the banking sector continues to perform well and maintain its leadership position in Oman's financial services sector. Bank Muscat's net profit for the quarter ended 31 March 2024, increased by 5.7%, to reach RO 54.2m from RO 51.3m during the corresponding period in 2023, mainly due to improvement in the operating performance. Bank Muscat's capital adequacy ratio stood at a healthy level of 20.52%. Bank Muscat's loan book increased by 1% to RO 9.85b and customer deposits increased by 8.4% to RO 9.75b as of 31 March 2024.

International General Insurance (IGI), our associate in insurance sector, is an international specialty insurance and reinsurance group, registered in Bermuda and listed on the Nasdaq Capital Markets under the symbol "IGIC". IGI has a financial strength rating of "A-" (Strong) from S&P Global Ratings and "A" (Excellent) from AM Best with a Stable Outlook.

IGI's net income for the quarter ended 31 March 2024

increased by 12% rising to USD 37.9m from USD 33.9m during the corresponding period in 2023. The combined ratio for the quarter ended was 74.1% and the annualized core operating return on average equity was 29.2%. These results demonstrated IGI's commitment to selective and disciplined underwriting practices, emphasizing lines of business with the most robust margins.

Liva Group SAOG (Liva Group), our subsidiary in insurance sector, reported an insurance service revenue of RO 78m, reflecting a 5% year-over-year growth. This increase was particularly driven by a notable 19% growth in the UAE, following successful renewal activities and effective pipeline conversion. Liva Group's insurance service result improved by 16% year-over-year primarily driven by successful implementation of technical efficiency strategy in Oman and KSA.

Liva Group reported a net loss of RO 0.7m for the quarter ended 31 March 2024, which is a significant improvement compared to a loss of RO 2.7m during the corresponding period in 2023. Further, included in RO 0.7m loss is unexpected weather claims of RO 2.3m.

Liva Group's continues to focus on profitable growth, however, the extraordinary weather conditions across the GCC region are expected to impact performance of insurance companies and Liva Group. Liva Group is investigating opportunities beyond insurance that expand on current product service offerings across critical markets, expand into new verticals and business segments, and continue its accelerated journey of value creation.

Oman Arab Bank SAOG (OAB) our associate in the banking sector, reported consolidated profit of RO 6.4m for the quarter ended 31 March 2024, up 16% compared to RO 5.4m during the corresponding period in 2023, driven by a strong growth in its core operations. OAB's net loans and

advances, including Islamic finance, increased by 7% to RO 3.39b at 31 March 2024 compared to RO 3.18b at 31 March 2023. Customer deposits increased by 7% to reach RO 3.35b at 31 March 2024 compared to RO 3.14b at 31 March 2023. The growth in loans and deposits were considerably higher than the market growth enabling the Bank to grow its market share. OAB's capital adequacy ratio reached 16.02%.

National Finance Company SAOG (NFC), our associate in the leasing sector continues to focus on writing good quality business with improved margins and reported an increase of 10% in profit to RO 2.4m for the quarter ended 31 March 2024 compared to RO 2.2m during the corresponding period in 2023. Loan book grew by 32% to RO 569.5 million during the current quarter.

Recently NFC raised RO 35 million through perpetual bonds with an annual coupon rate of 7.75%. The perpetual bond issue was 1.8 times oversubscribed demonstrating strong investor' confidence.

Muscat Resorts LLC, our real estate subsidiary, had successfully launched the 'LA VIE' project in 2023. This venture includes the development of a golf course, hotel, and residential units. Located in the emerging urban center of Madinat Al Irfan, the project occupies a prime spot in Muscat. Construction of the hotel and residential units is progressing ahead of schedule. Encouraging pre-launch sales of the residential units demonstrates the strong acceptance of the project within the community.

Corporate Citizenship

The first quarter of 2024 clearly demonstrates Ominvest's ongoing commitment to integrating Environmental, Social, and Governance (ESG) principles into our core business strategies. One key milestone was the development of our 2023

Sustainability Report, which aligns with globally recognized GRI standards. This comprehensive report enhances transparency and highlights our performance across a range of ESG metrics, solidifying our responsible investment approach. We diligently reviewed our material topics for the reporting period to ensure our sustainability efforts remain focused and impactful.

Furthermore, we continued to prioritize our people as a fundamental asset. The launch of our 'Path Development Program' underscores our continuous investment in our employees' professional growth. This program reflects our belief that a strong focus on employee development and engagement is essential for achieving long-term business success and driving positive social impact.

Ominvest understands the profound connection between corporate responsibility and a sustainable future. We remain resolute in our commitment to corporate citizenship, recognizing our role in enriching societies and securing a prosperous future for all stakeholders.

Acknowledgements

We are grateful to our inspirational leader His Majesty Sultan Haitham bin Tarik for his vision and initiatives as he continues to lead the country on the path of development, peace, and enduring prosperity.

On behalf of the Board of Directors, I would like to thank the Financial Services Authority, Muscat Stock Exchange, and Central Bank of Oman for their continued support and guidance. I would also like to thank our dedicated teams at Ominvest and across our Group companies for their commitment and hard work.

**Khalid Muhammad AlZubair
Chairman**

UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024				
	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-24 (RO'000)	31-Dec-23 (RO'000)	31-Mar-24 (RO'000)	31-Dec-23 (RO'000)
Assets				
Cash and cash equivalents	92,433	68,941	10,408	3,016
Deposits with banks	112,099	138,657	-	-
Insurance contract assets	13,609	8,831	-	-
Re-insurance contract assets	48,686	38,553	-	-
Investment securities	357,168	358,757	5,715	6,012
Investment in associates	520,110	527,835	276,660	282,406
Investment in subsidiaries	-	-	444,610	438,776
Due from subsidiaries	-	-	64,535	68,849
Other assets	73,428	71,469	9,082	1,864
Investment properties	6,346	6,337	2,000	2,000
Property and equipment	18,932	19,296	714	748
Work in progress	12,713	11,815	-	-
Intangible assets	51,877	51,955	-	-
Total assets	1,307,401	1,302,446	813,724	803,671
Equity and liabilities				
Equity				
Share capital	66,837	66,837	66,837	66,837
Share premium	5,778	5,778	5,778	5,778
Legal reserve	22,279	22,279	22,279	22,279
Other non-distributable reserves	11,816	11,278	11,816	11,278
Cumulative changes in fair value reserve	(3,622)	(2,987)	(1,344)	(726)
Retained earnings	99,215	90,226	98,022	88,638
Equity attributable to equity holders of the Parent Company	202,303	193,411	203,388	194,084
Perpetual bonds / sukuks	113,761	113,761	112,159	112,159
	316,064	307,172	315,547	306,243
Non-controlling interests	76,813	79,471	-	-
Total equity	392,877	386,643	315,547	306,243
Liabilities				
Due to banks	633,021	635,738	456,409	454,538
Insurance contract liabilities	185,220	179,398	-	-
Reinsurance contract liabilities	22,776	29,941	-	-
Other liabilities	65,636	63,874	41,038	42,160
Taxation	7,871	6,852	730	730
Total liabilities	914,524	915,803	498,177	497,428
Total equity and liabilities	1,307,401	1,302,446	813,724	803,671
Net assets per share (Rial Omani)	0.303	0.289	0.304	0.290

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPERHENSIVE INCOME FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2024				
	Consolidated		Parent Company	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	31-Mar-24 (RO'000)	31-Mar-23 (RO'000)	31-Mar-24 (RO'000)	31-Mar-23 (RO'000)
Insurance revenue	87,162	82,980	-	-
Interest income	3,507	4,076	1,153	1,410
Investment income	7,667	17,682	3,409	167
Fee and commission income	1,413	1,615	50	107
Other operating income	3,477	1,519	-	-
Share of results from subsidiaries	-	-	8,669	14,028
Share of results from associates	14,019	3,130	6,274	2,472
Total revenue	117,245	111,002	19,555	18,184
Insurance service expense	(80,322)	(75,118)	-	-
Net reinsurance expense	(6,272)	(7,908)	-	-
Fee and commission expenses	(1,894)	(1,986)	-	-
Interest expense	(9,709)	(7,636)	(7,840)	(4,107)
Operating expenses	(8,869)	(7,567)	(1,536)	(1,812)
Total expenses	(107,066)	(100,215)	(9,376)	(5,919)
Profit before tax	10,179	10,787	10,179	12,265
Income tax expense	(293)	(282)	-	-
Profit for the period	9,886	10,505	10,179	12,265
Profit for the period attributable to:				
Equity holders of the Parent Company	10,115	12,100	10,179	12,265
Non-controlling interests	(229)	(1,595)	-	-
	9,886	10,505	10,179	12,265
Basic earnings per share attributable to the equity holders of the Parent Company (RO)	0.014	0.017	0.014	0.017
Other comprehensive income / (expense):				
Items that may be reclassified subsequently to profit or loss:				
Movement in cash flow hedge	531	(457)	531	(457)
Foreign currency translation reserve	7	1	7	1
Changes in fair value of debt instruments at fair value through other comprehensive income	(189)	(707)	(177)	(663)
Items that will not be reclassified subsequently to profit or loss:				
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee	(633)	556	(441)	375
Other comprehensive expense for the period	(284)	(607)	(80)	(744)
Total comprehensive income for the period	9,602	9,898	10,099	11,521
Total comprehensive income for the period attributable to:				
Equity holders of the Parent Company	10,034	11,364	10,099	11,521
Non-controlling interests	(432)	(1,466)	-	-
	9,602	9,898	10,099	11,521

Transforming Businesses
to Enrich Societies

Starlink launch to give millions Internet service in Indonesia

For the trial, Starlink's services will be activated in Nusantara, the city set to become Indonesia's new capital in place of Jakarta this year

JAKARTA: Millions of people living in Indonesia's remote islands will get an Internet connection with the launch of Elon Musk's Starlink satellite Internet service on Sunday.

The Internet service was launched by Musk — who is on a trip to Bali — alongside Indonesian President Joko Widodo. On Sunday, however, Musk was joined Health Minister Budi Gunadi Sadikin, with the US billionaire expected to meet President Widodo on Monday. The reason for the apparent change was not immediately clear. The ceremony took place in a public health clinic in Denpasar which is the provincial capital of Bali.



For the trial, Starlink's services will be activated in Nusantara, the city set to become Indonesia's new capital in place of Jakarta this year. Nusantara is located on the island of Borneo. Starlink obtained the permit to operate in Indonesia earlier this month. Following its trial, it could be launched commercially across the archipelago.

Internet connection to help 'health, education'

Indonesia, a vast archipelago of more than 17,000 islands has a population of more than 270 million but millions of people still

don't have access to the internet.

Maritime and Investment Coordinating Minister Luhut Binsar Pandjaitan said Starlink "has the capability to reach even the most remote areas of Indonesia."

The local internet providers in Indonesia depend on the base transceiver stations to transmit signals which lack coverage which is why remote islands are left out.

"Our remote regions need Starlink to expand high-speed internet services, especially to help with problems in the health, education and maritime sectors," Pandjaitan told the media ahead of the ceremony in Denpasar.

He also said that Musk will also sign an agreement on enhancing connectivity in the country's health and education sectors.

Other island countries in Southeast Asia, including the Philippines and Malaysia, already have Starlink.

President Widodo has prioritised the development of digital technology in Indonesia and aims to achieve the government's Golden Indonesia 2045 Vision.

The country hopes to become one of the world's top five economies. — **DW**



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Chairman / Editor-in-Chief: Mohamed Issa Al Zadjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

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

INDONESIA

Mt. Ibu eruption forces evacuation

JAKARTA: Mount Ibu volcano has spectacularly erupted, spewing a grey ash cloud into the sky, and people from seven nearby villages have been evacuated, Indonesian authorities said on Sunday.

A four-kilometre-high volcanic ash cloud formed by the eruption of Mount Ibu last night triggered flashes of lightning that illuminated the volcano's peak, said Indonesian news agency Antara.

"The sound of rumbling and roaring was heard up to the Mount Ibu observation post with lightning seen in the eruption column," an officer at the observation post, Richard Chaniago, informed. The eruption was recorded on a seismogram, with a maximum amplitude of 28 millimeters and a duration of approximately 9 minutes and 12 seconds, he said.

A joint team comprised of police, military, and search and rescue officials was dispatched to the area to evacuate residents



from surrounding villages, said the disaster mitigation agency in a statement.

The agency did not provide any information about how many people had been moved, but authorities have recommended that a seven-km (4.35-mile) radius be cleared.

Indonesia's volcanology agency raised the alert level of the volcano to the highest level last Thursday, after Ibu erupted multiple times earlier this month.

Ibu's activities follow a series of eruptions of different volcanoes in Indonesia, which sits on the Pacific "Ring of Fire" and has 127 active volcanoes. — **DNA**

UNUSUAL METHOD

Researcher steps on vipers 40,000 times

SÃO PAULO: A Brazilian biologist who wanted to find out when and why poisonous snakes bite chose an unusual method to research the topic — by stepping on or near the dangerous animals tens of thousands of times.

Joao Miguel Alves-Nunes from the Butantan Institute used jararacas — a highly venomous viper occurring across South America that is responsible for biting some 20,000 people per year — for his research.

The results gleaned from this risky endeavour in the name of science, which could save lives, were published this month in the journal Nature

In an interview with the journal Science, Alves-Nunes said that there had previously been little research on what factors cause snakes to bite.

He said that his method of treading on or near the animals — in special protective boots — had enabled him to refute the common assumption that jararacas bite only if people touched or trod on them.

"I stepped close to the snake and also lightly on top of it," Alves-Nunes said. "I didn't put my whole weight on my foot, so I did not hurt the snakes. I tested 116 animals and stepped 30 times on every animal, totalling 40,480 steps."

Jararaca biting

The probability of a jararaca biting was inversely proportional to its size, according to Alves-Nunes. In other words, the smaller the animal, the greater the chance of its setting its fangs into someone.

The female of the species is also more aggressive than the male, the study showed, especially when they are young and during daylight hours.

The snakes were also more prone to bite during hot weather.

The chances of being bitten also rose if the snakes were touched on their heads rather than the middle of their bodies or their heads, the research showed.

Alves-Nunes said that the information gleaned from the study would help mitigate the problem of snake bites in Brazil. — **DW**

INDIA LOK SABHA POLLS

Campaigning ends for phase five; 49 seats to witness voting today

NEW DELHI: The campaigning for the fifth phase of Lok Sabha elections ended on Saturday, as 49 constituencies across eight States and Union Territories will vote on May 20.

The states of Bihar, Jharkhand, Maharashtra, Odisha, Uttar Pradesh, and West Bengal will be going to polls in the fifth phase, along with two Union Territories of Jammu and Kashmir; and Ladakh.

The last date of filing nomination for this phase was May 3.

In this phase, Prime Minister continued attacking opposition parties on the reservation issue, saying that INDIA bloc will snatch away rights of reservation rights of ST, SC and OBC community. He also said that the Opposition will impose 'inheritance tax' and take away more than half of people's property.

During his address at UP's Pratapgrah, PM Modi stepped up the attack on Congress leader Rahul Gandhi and said that after the announcement of Lok Sabha



results on June 4, opposition's INDIA bloc will get scattered "Khatkat, Khatkat, Khatkat".

This was a dig at Congress' Rahul Gandhi's earlier remarks that money will be credited to the bank accounts of women "Khatkat Khatkat..." after the formation of the INDIA bloc government.

He also came down heavily against the Congress party's manifesto, Prime Minister Modi said that if the "Maoist manifesto" is implemented, the country will become bankrupt.

"On one hand, Modi has a report card of 10 years and a roadmap for the next 25 years. On the other

hand, you have INDI Alliance: Where there are as many parties that many promises, as many PM candidates as many parties," he said at a public meeting in Mumbai.

"If the Maoist manifesto of the Congress party is implemented, the country will become bankrupt," he added.

The Opposition attacked the government, highlighting issues of inflation, unemployment and alleging that BJP, if returns to power, will end Constitution.

In Raebareli, one of the key seat going to polls in fifth phase, Congress leader Sonia Gandhi urged

the people of Raebareli to accept his son Rahul Gandhi just like the way they accepted her while assuring that "he won't disappoint them".

"Everything I have is yours...I am handing over my son to you. You have to accept him and keep him, just like you accepted me. Rahul will not disappoint you," she said.

Jammu and Kashmir National Conference Vice President Omar Abdullah, during his address in Bandipora said that the Muslim community is being targeted in the nation and further questioned that do "Muslims have no right to participate in development" of the nation.

Defence Minister Rajnath Singh, who is seeking a third term from Lucknow, hit back at the opposition for accusing the Bharatiya Janata Party of destroying democracy and reminded the Congress of the Emergency of 1975, when fundamental rights of citizens were suspended.

— **ANI**



Royal Oman Police

ANNOUNCEMENT

Royal Oman Police – Directorate of Public Relations and Security Information - announces to the owners of the detained vehicles that have completed the legal period (more than six months), and the relevant finance and insurance companies, that they have to finalize the procedures regarding those vehicles located in North Al Sharqiyah Governorate Police Command, Al Wusta Governorate Police Command, South Al Batinah Governorate Police Command and North Al Batinah Governorate Police Command within three weeks from the date of publication of this announcement. The Royal Oman Police shall bear no responsibility after the expiration of the specified period.

Best regards



Tender Announcement

The Oman Cancer Association invites the experienced and specialized, Excellent and First Grade Contractors to participate in the tender process and submit their best offers, for the construction of the Oman Cancer Association's New Headquarters at Airport Heights ("Project"). The Project encompasses a full built-up area of approximately 30,200 square meters, and the selected bidder will assume the role of the main contractor.

The following are the tender purchase details in relation to the Project:

Tender No	Tender Name	Last Day for purchase of the Tender documents	Last Day for Proposal Submission	Tender Document Fee
LV2024/OCA/T/01	Construction of Oman Cancer Association's New Headquarters	23/05/2024	04/07/2024	1,000 OMR

- Interested bidders are to submit an official "Expression of Interest" letter (EOI) to the following email addresses, indicating their willingness to participate in the said tender:
 - To: **Tender@linesandvisions.com**
 - Cc: **info@oca.om**
- Interested bidders shall transfer the aforesaid Tender Fee to the following bank account and must attach the fee transfer receipt with the EOI letter and NO CASH will be accepted:
 - Account Number: 0315004093350018
 - Bank: Bank Muscat
 - Account Name: Oman Cancer Association
- THE BID SUBMISSION AND ANY INQUIRIES AND CLARIFICATIONS, please contact:
 - Technical Inquiries: **Tender@linesandvisions.com**
 - Submission: **tender@oca.om**
- Full Tender Documents will be issued to the interested bidders via email as a link (digital copy) and the bidder must acknowledge the receipt of the same. Bidders to note that the Oman Cancer Association is not obliged to accept the lowest or any other bid.
- Interested bidders will be requested to sign an NDA after purchasing the tender.

SLOVAKIA

PM's condition currently not life-threatening

BRATISLAVA: Slovakia's Prime Minister Robert Fico is out of danger following an assassination attempt, officials said on Sunday.

Fico was hit four times by bullets at point-blank range on Wednesday when meeting supporters in the central town of Handlova.

Milan Urbani, the deputy head of the university hospital in Banska Bystrica, said that the prime minister's condition was no longer life-threatening. "Based on the adviser to the medical consultation this morning, we can state that the patient is currently not in a life-threatening condition," Urbani said at a press conference.

However, he stressed that Fico's "condition is still very serious and he will need a long time and rest to recover." "We are all convinced that his physical condition is so strong that we can expect a further recovery day by day, even if the road to recovery will take several weeks," Deputy Prime Minister Robert Kalinak said. — **DW**

ON NAKBA ANNIVERSARY

Hundreds of pro-Palestine protesters rally near US Capitol

WASHINGTON DC: Hundreds of protesters gathered near the U.S. Capitol, raising their voices in solidarity with Palestine and denouncing the Israeli occupation for the ongoing genocide in Gaza. Hundreds of demonstrators convened on the National Mall to mark the 76th anniversary of the Nakba, or "catastrophe" in Arabic, which commemorates the dis-

placement of hundreds of thousands of Palestinians during the creation of the state of Israel in 1948. Chanting pro-Palestinian slogans and carrying placards bearing messages of solidarity, the protesters called for an end to the Israeli onslaught on Gaza and demanded justice for the Palestinian people. Phrases like "No peace on stolen

land" and "End the killings, stop the crime/Israel out of Palestine" reverberated through the crowd, echoing their fervent calls for change. Amidst the chants and speeches, there was palpable anger directed towards President Joe Biden, whom many accuse of enabling the humanitarian tragedy in Gaza. "Biden Biden, you will see/geno-

cide's your legacy," echoed through the rain-soaked streets, reflecting the frustration and disappointment felt by many protesters towards the current administration's military aid to Israel. Reem Lababdi, a George Washington University sophomore who said she was pepper-sprayed by police last week when they broke up an on-campus protest encamp-

ment, acknowledged that the rain seemed to hold down the numbers. "I'm proud of every single person who turned out in this weather to speak their minds and send their message," she told ABC News. Speaker Osama Abuirshad, executive director of American Muslims for Palestine, gestured at the Capitol building dome behind him.



— WAPA

GRIPPING HUMANITARIAN CATASTROPHE



Israel continues closure of Rafah, Karm Abu Salem crossings in southern Gaza

RAFAH: Israeli occupation forces continue the closure of the Rafah border crossing, Gaza's sole pedestrian crossing to the outside world, and the Karm Abu Salem commercial crossing in southern Gaza for the thirteenth consecutive day, exacerbating the humanitarian catastrophe gripping the besieged territory. Philippe Lazzarini, the Commissioner-General of the United Nations Relief and Works Agency for Palestine Refugees (UNRWA), warned that the failure to open the border crossings and ensure safe access to them threatens to perpetuate the catastrophic humanitarian conditions in Gaza. Lazzarini highlighted that only 33 trucks had reached Rafah since May 6. The closure of the crossings coincides with the intensification of the Israeli aggression on the governorates of Rafah, Central Gaza, Gaza, and the North Gaza, even extending to the Mawasi area, where citizens have been instructed by the Israeli army to seek refuge. Since May 7, Israeli occupation forces have occupied the Palestinian side of the Rafah border crossing, halting the flow of aid to the territory. Additionally, since then, Israeli forces have

maintained the closure of the Karm Abu commercial crossing southeast of Rafah, preventing the entry of humanitarian and medical aid. The Rafah border crossing is considered the main land gateway for delivery of international aid and for the wounded and sick in Gaza seeking treatment abroad. The continued closure of these crossings poses a significant challenge to humanitarian efforts and exacerbates the dire situation for Palestinians in Gaza, who are already grappling with the consequences of the ongoing Israeli military aggression, now in its 226th day. **Settler militias attack aid trucks bound for Gaza** Sunday afternoon, a group of extremist Israeli colonists attacked two aid trucks loaded with essential food supplies at the Tarqumiya crossing, located northwest of Hebron. The trucks were en route to the Gaza Strip to deliver much-needed assistance to Palestinians suffering from the ongoing Israeli aggression. Palestinian sources informed WAPA that the colonists vandalized a significant portion of the cargo, scattering the food sup-

plies on the ground in an attempt to prevent the aid from reaching its destination. This marks the eighth instance in which aid trucks and their drivers have been assaulted by mobs of Israeli colonists at the Tarqumiya crossing, with such attacks occurring under the protection of the Israeli military. The recurrent attacks on humanitarian aid convoys exacerbate the already dire situation in Gaza, where the ongoing Israeli military offensive has led to severe shortages of food, medical supplies, and other essential goods. Meanwhile, Philippe Lazzarini, the Commissioner General of the United Nations Relief and Works Agency for Palestine Refugees (UNRWA), said that the Israeli occupation's claim that people in Gaza can move to "safe" or "humanitarian" zones is false, affirming there are no safe zones or places across the Gaza Strip. "Once again, nearly half of the population of Rafah or 800,000 people are on the road, having been forced to flee since the Israeli Forces started the military operation in the area on 6 May," Lazzarini noted in a tweet on his X account. — WAPA



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SPORTS

Man City clinch historic fourth consecutive title

Foden double and Rodri goal help Guardiola's men beat West Ham; Arsenal defeat Everton but settle for second spot

LONDON: Imperious Manchester City beat West Ham 3-1 at Etihad Stadium on Sunday to become the first team to win the English Premier League title four seasons in a row.

With City needing a win to be sure of holding off Arsenal, who started the final day two points behind but with a better goal difference, Phil Foden put Pep Guardiola's side ahead after just two minutes. The England star added another before the break and although Mohammed Kudus pulled one back, midfielder Rodri restored the home side's two-goal cushion with a shot from the edge of the area after 59 minutes.

City survived a late scare when West Ham had a second goal ruled



out by VAR for handball.

The win completed a staggering run of 19 wins and four draws since their last defeat in the league, at Aston Villa on 6 December.

City have now won six out of the past seven Premier League titles. Last term, they joined Huddersfield, Arsenal, Liverpool and Manchester United, twice, in winning the top flight three years in a row.

Now Guardiola's team have achieved something no other side has managed since the English league was formed in 1888, 136 years ago. On May 25, they will

aim to become the first side to complete the domestic double in successive seasons when they face Manchester United in the FA Cup final at Wembley.

Elsewhere on the last day of the season, Arsenal beat Everton 2-1 to finish second with 89 points, two behind City.

Arsenal suffered a setback when Idrissa Gueye's deflected free-kick put Everton in front, although Takehiro Tomiyasu equalised three minutes later. Kai Havertz got a late winner for the Gunners.

Also, Rasmus Hojlund and Diogo

Dalot helped Manchester United finish their worst Premier League season with a 2-0 victory at Brighton. Despite the win, Erik ten Hag's side finished eighth - their lowest top-flight finish since 1989-90.

And, Jurgen Klopp's final game as Liverpool manager ended with 2-0 victory over 10-man Wolverhampton Wanderers amid emotional scenes at Anfield.

Liverpool owner John W Henry flew in from Boston to pay his own tribute to Klopp, whose crowning achievements were winning the Champions League in 2019 - the club's sixth win in the tournament - and their first league title in 30 years the following season.

Alex Mac Allister headed Liverpool ahead in the 34th minute from Harvey Elliott's cross, and Jarell Quansah added a second from almost on the goalline six minutes later as they finished the season third in the Premier League after winning the Carabao Cup.

Other results: Brentford 2 Newcastle United 4, Burnley 1 Nottingham Forest 2, Chelsea 2 Bournemouth 1, Crystal Palace 5 Aston Villa 0, Luton 2 Fulham 4, Sheffield United 0 Tottenham 3.

Final top-10: 1 Manchester City, 2 Arsenal, 3 Liverpool, 4 Aston Villa, 5 Tottenham Hotspur, 6 Chelsea, 7 Newcastle United, 8 Manchester United, 9 West Ham United, 10 Crystal Palace. - Agencies

Verstappen edges Norris for victory

IMOLA: Red Bull's Max Verstappen held off a late charge from McLaren's Lando Norris to win the Emilia Romagna Grand Prix on Sunday.

The Dutchman, despite struggling with his tyres in the final part of the race, took his fifth victory in seven races this year to tighten his stranglehold on a fourth world title.

Ferrari's Charles Leclerc comfortably beat McLaren's Oscar Piastri for the final podium place to move into second in the championship, ahead of Verstappen's team-mate Sergio Perez.

Norris went into the final three laps just 1.3 seconds behind Verstappen, but he was not quite close enough to have the DRS overtaking aid on the final lap, and the world champion hung on.

The Briton's efforts enlivened the final laps of what had been a largely soporific race, in which the only position change in the top five was Piastri moving past the second Ferrari of Carlos Sainz with an earlier pit stop, after challenging the Spaniard closely throughout the first stint.

Verstappen won by less than a second from Norris, who has finished second-first-second in the past three grands prix.

Norris closed in consistently but Verstappen had just enough pace to keep him at arm's length.

"The whole race I had to push to the limit," Verstappen said. "On the medium tyre we were quite strong,



but on the hard tyre we struggled and it's very difficult when you have to push flat out and the tyres are not working any more."

In the second part of the race, Piastri initially challenged Leclerc in the laps after the pit stops, but the Ferrari began to ease away and inch towards Norris.

Once Piastri had passed him, Sainz had a lonely race to fifth place, not able to keep pace with the top four but comfortably ahead of the Mercedes pair of Lewis Hamilton and George Russell.

Despite that misadventure, Hamilton was more than capable of maintaining his advantage in the final laps over Perez, who was on an inverted tyre strategy from his lowly 11th place on the grid.

RB's Yuki Tsunoda, so impressive in qualifying seventh, and Aston Martin's Lance Stroll took the final points positions in ninth and 10th. - Agencies

Abhishek, Klaasen power Hyderabad to win over Punjab

HYDERABAD: Prabhsimran Singh and Atharva Taide put on 97 for the first wicket off 55 balls, Rilee Rossouw hit 49 at a strike rate above 200, and Jitesh Sharma provided the closing fireworks, with 32 not out off 15 to help Punjab Kings (PBKS) put up a

total of 215 against Sunrisers Hyderabad (SRH) in their IPL game on Sunday.

And still it wasn't enough as the batting juggernaut of SRH rumbled on, once again this season. They lost their best batter Travis Head first ball, but raced through

the powerplay thanks to Abhishek Sharma and Rahul Tripathi, who hit 66 off 28 and 33 off 18 respectively, propelling the team to 84/3 at the end of their first six overs.

In what was their last home game in IPL 2024, Abhishek gave the SRH faithful a show to remem-

ber a batting-powered season by with his blitz that was laced with five boundaries and six maximums.

From then, the scoring didn't really slow until the target was within sight. Heinrich Klaasen led SRH to the brink of victory with 42

off 26. The winning runs were hit with five balls to spare.

SRH now move into second on the points table. Whether they stay there and play Qualifier 1, rather than the Eliminator, depends on whether Rajasthan Royals win in the second game of the day, against

Kolkata Knight Riders.

Brief scores: Punjab Kings 214/5 (Prabhsimran Singh 71, Rilee Rossouw 49; T Natarajan 2/33) lost to Sunrisers Hyderabad 215/6 in 19.1 overs (Abhishek Sharma 66, Heinrich Klaasen 42; Arshdeep Singh 2/37). - Agencies

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For more details please visit <https://china.jdpower.com/press-release/2023-IQS>

SOHAR PORT WINS AWARDS

Sohar Port and Freezone has received the RoSPA's Best New International Entry Award, and the RoSPA's Gold Sector Award for Health and Safety performance for the period of January 2023 to December 2023 by Lord Bill Jordan, Life President of the Royal Society for the Prevention of Accidents.

MARKET
BUSINESS & FINANCE



WWW.TIMESOFOMAN.COM
MONDAY, MAY 20, 2024



MSX INDEX ENDS LOWER

The MSX index closed at 4,781.81 points, down by 0.22 per cent from previous close. The Sharia Index ended down by 0.85 per cent at 449.37 points. Raysut Cement, up 5.60 per cent, was the top gainer while SMN Power Holding, down 4.12 per cent, was the top loser.

OETC committed to meet Oman's increasing electricity demand



OETC has collaborated closely with Nama Power and Water Procurement Company to guarantee ample electricity generation during the summer period

Times News Service

MUSCAT: To enhance the reliability, safety, and sustainability of the electricity transmission network, and to ensure its stability and performance efficiency, the Oman Electricity Transmission Company (OETC) has confirmed its readiness for the summer of

2024 across all governorates of the Sultanate of Oman.

This includes preparedness at the load dispatch centre in Muscat and the control centres in Dhofar and Musandam. The company is committed to meeting the increasing electricity demands in the Sultanate. It is anticipated that electrical loads will rise by 7 per cent



compared to last year, driven by the integration of new areas into the main grid, such as Duqm, Mahout, and Saih Al Khairat, along with a significant increase in various industrial loads.

OETC has collaborated closely with Nama Power and Water Procurement Company (NPWP) to guarantee ample generation availability during the summer period.

The company has conducted a series of mock drills, technical workshops, and training programmes involving all technical teams to ensure their preparedness for anticipated challenges and to ensure the completion of all asset maintenance programmes, thus ensuring readiness for the summer peak.

The company has completed and energized several projects

aimed at supporting the safe and reliable operation of the network during the summer. These projects are the Jefnain 400/132 kV Grid Station, part of the Rustaq 400/132 kV Grid Station and the Jawabi 132/33 kV Grid Station.

Eng. Sultan Al Rawahi, General Manager of the Load Dispatch Center at the OETC, reaffirmed the company's commitment to enhancing the quality, safety, and reliability of the electricity transmission network. He underscored the ongoing efforts to deliver high-quality and dependable services to the community and all developmental sectors in the Sultanate of Oman.

The company maintains regular communication through workshops and meetings with various licensed distribution and supply companies to address the key chal-

lenges anticipated during the summer season. These engagements aim to identify suitable solutions and ensure effective coordination in load transfer for new projects. Moreover, the company emphasizes the preparedness of emergency teams to promptly address any unforeseen emergencies that may arise.

Al Rawahi added, "OETC is keen to enhance the efficiency of the electricity transmission network and train employees, technical teams, and all related parties to ensure the smooth flow of work according to plans and for optimal response to the significant growth in the sector. The company organizes many training campaigns to simulate power outages, technical workshops, and field visits in cooperation with all relevant parties in

the sector, aiming to enhance the readiness of all teams to deal with any emergency and ensure a quick response to restore services efficiently, safely, and professionally."

It is worth mentioning that OETC, a member of the Nama Group is the only company responsible for the transmission and control of electricity in the Sultanate's network, where electricity is transferred from generation stations to distributed load centres in all governorates of the Sultanate, and the transmission network operates at a voltage of 132 kV and above, to cover most of the governorates of the Sultanate, whether in the north or the south. In addition, OETC manages the interconnection lines between the Sultanate and the Gulf interconnection network with a voltage of 220 kV.

OFFICIAL DATA

Latest indicators reveal China's economic recovery gathering steam

BEIJING: The Chinese economy has built recovery momentum in April, with key economic indicators demonstrating strong resilience and potentials to temper the impacts of external shocks, according to official data released on Friday.

Accelerated industrial growth

China's value-added industrial output, an important economic indicator, went up 6.7 percent year on year in April, accelerating 2.2 percentage points from March, data from National Bureau of Statistics (NBS) showed.

On a monthly basis, industrial output edged up 0.97 percent in April from the previous month, the highest month-on-month growth rate recorded over the recent years, according to NBS spokesperson Liu Aihua, at a press conference.

From January to April, industrial output rose 6.3 percent year on year, 0.2 percentage points higher than that from January to March. Boosted by policies aimed to keep the foreign trade stable, the export delivery value of the industrial sector climbed 7.3 percent year on year in April, 5.9 percentage points faster than that of March.

The uptick in export delivery value prompted the recovery of sub-sectors that have a large share in exports, such as the electronics and textile sectors, Liu said, attributing it as an important reason for the quickened industrial expansion.

The industrial output is used to measure the activity of enterprises each with an annual main business turnover of at least 20 million yuan (about \$2.82 million).

Other positive signs

Friday's data also showed that the surveyed urban unemployment rate in China stood at 5 percent in April, down 0.2 percent

age points from a month ago. The rate was also lower than the 5.2 percent reading a year ago.

Fixed-asset investment rose 4.2 percent year on year to 14.34 trillion yuan during the January-April period.

China's retail sales of consumer goods, a major indicator of the country's consumption strength, climbed 4.1 percent year on year in the first four months of this year.

In April alone, retail sales of consumer goods increased 2.3 percent from a year ago, slower than the 3.1 percent growth in March, data showed.

Although some indicators have reported an eased year-on-year growth in April due to factors such as a higher base from the same period last year, China's economy maintained generally stable expansion, sustaining a sound recovery momentum, commented Liu.

Resilience to withstand external shocks

The United States on Tuesday decided to raise additional tariffs on its imports of some Chinese products including electric vehicles, lithium-ion batteries, solar cells, critical minerals, semiconductors, steel and aluminium, and cranes, on top of existing tariffs under Section 301.

In response to a media query on the additional US tariffs posing possible impacts on the Chinese economy, Liu said that the Chinese economy has showed stronger resilience and potentials, which will help offset the implications from external shocks.

Domestic demand has continued to recover, propelled by the country's super-large market, according to Liu, citing the 12.2 percent year-on-year increase of China's imports of goods in April. "The figure is apparently faster than the export growth, mirroring a rising trend of domestic demand." Xinhua

LEADERSHIP TEAM

Shangri-La Muscat appoints Joakim Velinder as its new director of sales and marketing

Times News Service

MUSCAT: Joakim Velinder will assume the role of Director of Sales and Marketing for Shangri-La Muscat in Oman from 19th of May 2024. The Swedish national will join the leadership team at the iconic Shangri-La Barr Al Jissah and Shangri-La Al Husn, a complex boasting 640 rooms with 14 outlets, in their beautiful setting on the shores of the sparkling Sea of Oman.

Joining Shangri-La Group from the Hyatt Group, Joakim Velinder has distinguished himself as an award-winning and visionary leader in his field.

After gaining early experience in Europe, his career has focused on commercial roles in the Middle East's hotel industry, with assignments in Dubai, Bahrain, Saudi Arabia and culminating in his most recent role as the Cluster Director of Sales and Marketing for



Alila Hotels in Oman.

The Commercial leader brings a wide-ranging experience within the hospitality industry to bear on his new role, holding several

operational positions before moving into Sales and Marketing. In a career that has already taken him to several landmark luxury hotels around the world, including London's Goring Hotel and the Park Hyatt Dubai, this broad operational and strategic knowledge is complemented by an in-depth understanding of the regional market, with successful leadership positions & assignments in four of the six GCC states.

"I'm looking forward to joining the Shangri-La team, leveraging my regional expertise, global connections and enhance and expand the group's exceptional partnerships across the board" says Velinder.

"I relish the opportunity this presents to drive business in our key source markets, in alignment with the ethos of the Shangri-La Group, which prides itself on giving a local flair to international standards of luxury and elegance."

Nick Flynn, Hotel Manager

states, "I'm delighted to be welcoming Joakim Velinder to our leadership team to oversee the property's Sales and Marketing strategies. His experience speaks for itself, and his broad knowledge of both the industry and the region will be an exceptional asset to the team as we pursue our key priorities through 2025."

With a sterling track record of innovation and detail-oriented strategic planning, and a commitment to devising optimal solutions that has often made his work a regional reference point, Joakim Velinder will bring a new energy and a clear vision of the future to this role. His addition to the Shangri-La team will enhance and support the continued flourishing of Shangri-La Barr Al Jissah and Shangri-La Al Husn, allowing the warm and gracious Omani welcome of this uniquely beautiful resort to be experienced by a truly global audience.

ARTIFICIAL INTELLIGENCE

8 of 10 business leaders globally adopting AI for growth

NEW DELHI: More than eight out of 10 senior business leaders have already deployed artificial intelligence (AI) to enhance existing revenue streams or create new ones, a new study by Tata Consultancy Services, a global leader in IT services, found recently.

The 'TCS AI for Business Study', a report on the state of AI adoption and its impact on businesses, also found that 69 per cent of businesses are more focused on using AI to spur innovation and increase revenue than on productivity improvement and cost optimization.

The study found that executives are generally positive about the impact of AI, with 57 per cent reporting excitement or optimism about the potential impact of AI on businesses.

Among respondents in the study, 45 per cent expect up to half their employees will need to use generative AI capabilities to do their job in three years' time -- and another 41



per cent think even more will do so. Most, at 65 per cent, believe AI will augment and enhance human capabilities, enabling people to focus on higher-value activities that require creativity and strategic thinking.

Harrick Vin, Chief Technology Officer, TCS, said, "2023 was a year of exuberance, with every

enterprise experimenting with AI/GenAI use cases."

Enterprises are realizing that the path to production for AI solutions is not easy, and that building an AI-mature enterprise is a marathon, not a sprint, said the CTO.

The survey also highlights the need for businesses to take a stra-

tegic approach to AI adoption and develop the right performance indicators to measure the impact of the technology on their businesses.

TCS itself was one of the first organisations in the industry to bring together the capabilities of cloud computing and artificial intelligence under the AICloud unit to cater to the emerging needs of customers. TCS surveyed nearly 1,300 CEOs and other senior executives with profit and loss responsibilities, across 12 industries and 24 countries. About half the companies had USD 1 billion to USD 5 billion in annual revenue and the other half had over USD 5 billion in revenue.

During the study, it was found that 65 per cent of senior executives say their competitive advantage will still come from humans -- with their creativity, intuition, and strategic thinking unleashed by AI's augment and assist capabilities. ANI

MARKET

MSX index ends lower

Raysut Cement, up 5.60 per cent, was the top gainer while SMN Power Holding, down 4.12 per cent, was the top loser



MUSCAT: The MSX index closed at 4,781.81 points, down by 0.22 per cent from previous close. The Sharia Index ended down by 0.85 per cent at 449.37 points. Raysut Cement, up 5.60 per cent, was the top gainer while SMN Power Holding, down 4.12 per cent, was the top loser. Shares of OQGN were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 517 trades were executed during the day's trading session, generating turnover of OMR1.97 million, with more than 9.73 million shares changing hands. Out of 51 traded securities, 14 advanced, 15 declined, and 22 remained unchanged. At the session close, domestic investors were net buyers for OMR87,000 while foreign investors were net sellers for OMR49,000, followed by GCC & Arab investors for OMR38,000 worth of shares.

Financial Index closed at 7,729.85 points, down 0.25 per cent. Prices of DIDIC, Dhofar Insurance, Oman United Insurance, Al Anwar Investment, Sohar International Bank were up by 4.76 per cent, 1.95 per cent,

1.63 per cent, 1.14 per cent, 0.75 per cent respectively.

Prices of Bank Nizwa, Global Financial Investments, Ahli Bank, Oman & Emirates Investment, Bank Muscat were down by 1.91 per cent, 1.43 per cent, 1.22 per cent, 1.19 per cent, 0.38 per cent respectively.

Industrial Index closed at 5,882.81 points, down 0.44 per cent. Prices of Raysut Cement, Gulf Mushroom Products were up by 5.60 per cent, 0.45 per cent respectively. Prices of Oman Cables Industry, Al Maha Ceramics were down by 3.54 per cent, 2.37 per cent respectively.

Services Index was down by 0.31 per cent before closing at 1,813.53 points. Prices of Barka Water & Power Company, Oman National Engineering, Phoenix Power, National Gas, Al Suwadi Power were up by 3.81 per cent, 1.79 per cent, 1.67 per cent, 1.28 per cent, 1.27 per cent respectively. Prices of SMN Power Holding, Sembcorp Salalah, OQ Gas Networks, Al Maha Ceramics were down by 4.12 per cent, 1.92 per cent, 0.70 per cent, 0.49 per cent, 0.33 per cent respectively. — **United Securities**

RBI DATA

India's foreign exchange reserves rise for second straight week by \$2.6bn

NEW DELHI: India's foreign exchange reserves rose for the second straight week, by \$2.561 billion to \$644.151 billion in the week that ended on May 10, according to data shared by the Reserve Bank of India (RBI).

Preceding these two weeks, the forex kitty had seen three consecutive weeks of decline.

The country's foreign exchange reserves had hit an all-time high of \$648.562 billion recently.

According to the latest data released by the Reserve Bank of India (RBI), India's foreign currency assets (FCA), the biggest component of the forex reserves, rose by \$1.488 billion to \$565.648 billion.

Gold reserves during the week rose by \$1.072 billion to \$55.952 billion.

India's foreign exchange reserves, which had reached an all-time high are sufficient to cover 11 months of projected imports, according to the Monthly Economic Review report of the Department of Economic Affairs under the Ministry of Finance, released lately.

In the calendar year 2023, the RBI added about \$58 billion to its foreign exchange kitty. In 2022, India's forex kitty slumped by \$71 billion cumulatively. Foreign exchange reserves have risen about \$23 billion, on a cumulative basis, in 2024 so far.



Forex reserves, or foreign exchange reserves (FX reserves), are assets that are held by a nation's central bank or monetary authority. It is generally held in reserve currencies, usually the US Dollar and, to a lesser degree, the Euro, Japanese Yen, and Pound Sterling.

The country's foreign exchange reserves last touched their all-time high in October 2021. Much of the decline after that can be attributed to a rise in the cost of imported goods in 2022.

Also, the relative fall in forex reserves could be linked to the RBI's intervention, from time to time, in

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff%
MSX 30 INDEX	4,793.04	4,778.36	4,781.81	4,792.18	-10.37	-0.22
FINANCIAL INDEX	7,746.97	7,725.58	7,729.85	7,749.23	-19.38	-0.25
Industry Index	5,913.21	5,882.81	5,882.81	5,909.03	-26.23	-0.44
Services Index	1,819.38	1,809.99	1,813.53	1,819.09	-5.56	-0.31
MSX Shariah Index	453.25	449.37	449.37	453.25	-3.87	-0.85
MSX TRI INDEX	6,650.54	6,630.17	6,634.96	6,649.35	-14.39	-0.22
FINANCIAL TR IDX	8,781.88	8,757.63	8,762.47	8,784.44	-21.97	-0.25
SERVICES TR IDX	2,102.26	2,091.40	2,095.50	2,101.92	-6.43	-0.31
INDUSTRIAL TR IDX	6,822.44	6,787.36	6,787.36	6,817.62	-30.26	-0.44
FIXED INCOME INDEX	1,068.20	1,068.20	1,068.20	1,068.20	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
9,735,632	1,971,307	517	24,390,037,086	14	15	22	51

SHARE PRICE BULLETIN FOR SUNDAY, MAY 19

SEC. NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF. RD.	DIFF %	LAST PD.	LAST BD.	LAST OFFER	PAV. VALUE	MARKET CAP
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REGULAR MARKET

OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	4,762	543	1	0.114	0.114	0.114	0.114	0.112	0.002	1.786	0.114	0.113	0.123	0.100	17,100,000
OM0000001087	OMAN UNITED INSURANCE	299,067	74,767	7	0.250	0.250	0.250	0.250	0.246	0.004	1.626	0.250	0.249	0.250	0.100	25,000,000
OM0000004933	AL SUWADI POWER	317,663	25,327	21	0.079	0.080	0.079	0.080	0.079	0.001	1.266	0.080	0.079	0.080	0.100	57,152,507
OM0000003938	SOHAR INTERNATIONAL BANK	983,308	132,713	15	0.134	0.135	0.134	0.135	0.134	0.001	0.746	0.135	0.134	0.135	0.100	752,928,246
OM0000001483	NATIONAL BANK OMAN	2,689	740	4	0.275	0.276	0.275	0.276	0.275	0.001	0.364	0.276	0.270	0.276	0.100	448,761,194
OM0000001533	OMINVEST	17,820	6,696	4	0.376	0.376	0.375	0.375	0.375	0.000	0.000	0.375	0.375	0.378	0.100	250,637,035
OM0000001749	OMAN CEMENT	33,330	12,332	6	0.370	0.370	0.370	0.370	0.370	0.000	0.000	0.370	0.370	0.370	0.100	122,422,903
OM0000002168	AL ANWAR CERAMIC	55,400	9,976	4	0.180	0.181	0.180	0.180	0.180	0.000	0.000	0.180	0.180	0.180	0.100	39,600,000
OM0000002374	UNITED FINANCE	39,509	2,292	1	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.063	0.100	20,655,383
OM0000002440	AL SHARGIYA INVESTMENT HO.	40,000	3,080	6	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.076	0.080	0.100	6,930,000
OM0000004768	MADINA TAKAFUL	7,750	633	2	0.081	0.082	0.081	0.082	0.080	0.000	0.000	0.082	0.080	0.082	0.100	14,350,000
OM0000004825	ALBATINAH POWER	83,300	6,414	11	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.076	0.077	0.100	51,966,332
OM0000004934	ABRAJ ENERGY SERVICES	221,934	66,223	25	0.299	0.299	0.298	0.299	0.299	0.000	0.000	0.299	0.299	0.307	0.100	230,288,800
OM0000003026	OMAN TELECOM	196,785	206,277	23	1.052	1.055	1.047	1.049	1.052	-0.003	0.285	1.049	1.049	1.049	0.100	786,750,000
OM0000003968	OOREDOO	115,000	34,400	4	0.300	0.300	0.299	0.299	0.300	-0.001	0.333	0.299	0.298	0.330	0.100	194,632,325
OM0000002796	BANK MUSCAT	789,893	206,768	21	0.262	0.262	0.261	0.261	0.262	-0.001	0.382	0.261	0.260	0.261	0.100	1,959,169,633
OM0000002672	OQ GAS NETWORKS	2,472,110	353,266	86	0.143	0.144	0.142	0.142	0.143	-0.001	0.899	0.142	0.142	0.143	0.100	614,948,597
OM0000001681	OMAN EMIRATES HO.	142,226	11,805	4	0.083	0.083	0.083	0.083	0.084	-0.001	1.190	0.083	0.083	0.084	0.100	10,115,625
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	69,295	4,786	3	0.070	0.070	0.069	0.069	0.070	-0.001	1.429	0.069	0.069	0.071	0.100	13,800,000
OM0000004735	SEMBCORP SALALAH	508,635	51,891	13	0.104	0.104	0.102	0.102	0.104	-0.002	1.923	0.102	0.102	0.102	0.100	97,366,339
Total		80	6,400,466	1,210,928	281											

Parallel Market

OM0000001509	DHOFAH INTERNATIONAL DEV & INV HO.	48,104	10,111	10	0.200	0.220	0.200	0.220	0.210	0.010	4.762	0.220	0.210	0.220	0.100	90,034,190
OM0000003141	BARKA WATER AND POWER	35,000	15,993	8	0.289	0.300	0.289	0.300	0.289	0.011	3.806	0.300	0.270	0.289	0.100	48,000,000
OM0000008447	OMAN REIT FUND	40,665	2,989	9	0.073	0.075	0.073	0.075	0.073	0.002	2.740	0.075	0.071	0.078	0.100	36,812,729
OM0000001095	DHOFAH INSURANCE	67,776	14,191	8	0.212	0.212	0.209	0.209	0.205	0.004	1.951	0.209	0.208	0.210	0.100	22,815,457
OM0000005963	PHOENIX POWER	14,401	2,544	7	0.060	0.061	0.060	0.061	0.060	0.001	1.667	0.061	0.060	0.061	0.100	89,218,689
OM0000001160	NATIONAL GAS	16,564	1,320	4	0.080	0.080	0.079	0.079	0.078	0.001	1.282	0.079	0.079	0.079	0.100	6,715,000
OM0000001772	ALANWAR INVESTMENT	69,7764	62,080	25	0.088	0.089	0.088	0.089	0.088	0.001	1.136	0.089	0.089	0.090	0.100	18,334,000
OM0000002267	GULF MUSHROOM PRODUCTS	11,997	2,676	3	0.223	0.223	0.223	0.223	0.222	0.001	0.450	0.223	0.221	0.223	0.100	10,205,773
OM0000001301	DHOFAH FOODS AND INVESTMENT	500	38	1	0.075	0.075	0.075	0.075	0.075	0.000	0.000	0.075	0.070	0.075	0.100	14,825,769
OM0000001400	OMAN FLOUR MILLS	18,167	7,238	9	0.430	0.450	0.430	0.450	0.450	0.000	0.000	0.450	0.405	0.464	0.100	70,875,000
OM0000001590	MUSCAT FINANCE	40,000	1,940	3	0.048	0.049	0.048	0.049	0.049	0.000	0.000	0.049	0.048	0.049	0.100	15,050,170
OM0000001962	AL MADINA INVESTMENT HOLDING	168,395	11,791	10	0.071	0.071	0.070	0.070	0.070	0.000	0.000	0.070	0.068	0.071	0.100	5,950,000
OM0000002028	GULF INTERNATIONAL CHEMICALS	522	47	1	0.090	0.090	0.090	0.090	0.090	0.000	0.000	0.090	0.090	0.090	0.100	1,890,000
OM0000002036	MUSCAT THREAD MILLS	1,048	96	2	0.092	0.092	0.092	0.092	0.090	0.000	0.000	0.092	0.092	0.094	0.100	1,508,258
OM0000002549	BANK DHOFAH	1,490	231	1	0.155	0.155	0.155	0.155	0.155	0.000	0.000	0.155	0.150	0.155	0.100	1,028,473
OM0000003521	GALFAR ENGINEERING & CONTRACTING	130,000	21,716	15	0.169	0.169	0.167	0.167	0.167	0.000	0.000	0.167	0.167	0.167	0.100	33,898,736
OM0000005280	OMAN ARAB BANK	26,417	3,434	5	0.130	0.130	0.130	0.130	0.130	0.000	0.000	0.130	0.130	0.130	0.100	217,023,300
OM0000007084	MUSCAT CITY DESALINATION	1,830	137	1	0.075	0.075	0.075	0.075	0.075	0.000	0.000	0.075	0.075	0.078	0.100	11,666,280
OM0000008868	BANK DHOFAH	42,321	4,931	9	0.117	0.117	0.116	0.117	0.117	0.000	0.000	0.117	0.117	0.117	0.100	39,448,115
OM0000003900	ALMAHA PETROLEUM PRODUCTS MARKETING	400	408	2	1.020	1.020	1.020	1.020	1.025	-0.005	0.488	1.020	0.970	1.020	0.100	70,380,000
OM0000002200	AHLI BANK	205,000	33,210	5	0.162	0.162	0.162	0.162	0.164	-0.002	1.220	0.162	0.150	0.162	0.100	380,644,509
OM0000004420	BANK NIZWA	208,205	21,455	8	0.104	0.104	0.103	0.103	0.105	-0.002	1.905	0.103	0.103	0.104	0.100	230,406,166
OM0000007910	AMMAN REAL ESTATE	29,865	2,830	4	0.096	0.096	0.094	0.094	0.096	-0.002	2.083	0.094	0.090	0.104	0.100	18,800,000
OM0000005005	ALMAHA CERAMICS	8,181	1,371	4	0.164	0.169	0.164	0.165	0.169	-0.004	2.367	0.165	0.165	0.165	0.100	9,075,000
OM0000001077	OMAN CABLES INDUSTRY	101,000	252,450	4	2.500	2.500	2.450	2.450	2.540	-0.090	3.543	2.450	2.450	2.500	0.100	219,765,000
OM0000004248	SMN POWER HOLDING	531,730	174,057	27	0.339	0.339	0.336	0.336	0.340	-0.014	4.118	0.336	0.320	0.336	0.100	65,081,206
Total		26	2,493,302	649,261	185											

RECOGNITION

Sohar Port and Freezone receives 2 RoSPA awards for health and safety achievements

Times News Service

MUSCAT: In an exceptional celebration of excellence and recognition at the iconic House of Lords, Sohar Port and Freezone has received the RoSPA's Best New International Entry Award, and the RoSPA's Gold Sector Award for Health and Safety performance for the period of January 2023 to December 2023 by Lord Bill Jordan, Life President of the Royal Society for the Prevention of Accidents (RoSPA).

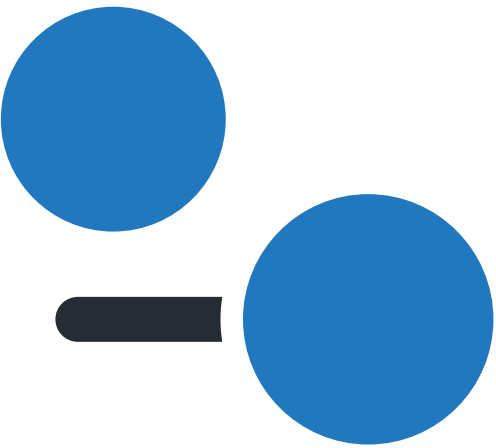
RoSPA is a not-for-profit organization patroned by His Majesty King Charles III, King of the United Kingdom that has worked for more than 100 years to exchange life-enhancing skills and knowledge to reduce serious accidental injuries. The esteemed RoSPA Awards programme is celebrating its 68th year as the UK's largest and most impactful health and safety program. With almost 2,000 entries annually from over 50 countries, impacting over seven million employees, they offer a



platform to spotlight an



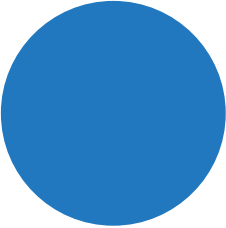
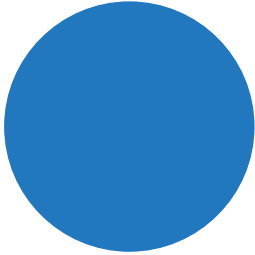
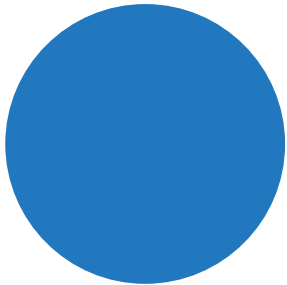
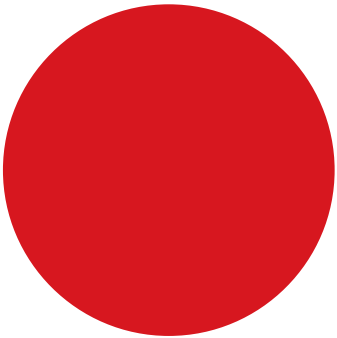
LIFESTYLE



GENE THERAPY TRIALS TREAT



INHERITED BLINDNESS AND DEAFNESS



A British toddler born deaf has become the first person to have his hearing restored via gene therapy.

The 18-month-year-old Opal Sandy has been reportedly enjoying playing the drums and babbling with her parents after the groundbreaking therapy.

Opal was born with hearing loss due to a rare genetic mutation in the OTOF gene.

She underwent a 16-minute surgery where a harmless virus called AAV1 was injected into her cochlea. It delivers a working copy of the OTOF gene into the cochlea, restored functionality in her ear.

Opal is the first patient globally to receive the therapy.

CRISPR gene therapy restores vision

The news comes days after scientists used a gene therapy to restore vision in people with a rare form of inherited or congenital blindness.

Scientists in this separate trial used a different gene editing tool called gene editing tool, CRISPR-Cas9.

The researchers said 11 out of the 14 people in a clinical trial experienced improved vision, without serious adverse side effects.

They said the study was also the first to use gene therapy to treat children who had been born with a form of blindness.

Eric Pierce of Harvard Medical School, who led the study, said participants were “thrilled” to be able to see the food on their plates.

“These were individuals who could not read any lines on an eye chart and who had no treatment options, which is the unfortunate reality for most people with inherited retinal disorders,” Pierce said in a statement.

The findings were published in The New England Journal of Medicine on May 6, 2024.

CRISPR gene editing brings ‘BRILLIANCE’

The trial was called “BRILLIANCE” and 12 adults and two children, who had a rare form of inherited blindness, known as Leber congenital amaurosis (LCA), participated in it.

LCA affects about one in 40,000 people and causes severe vision loss at an early age.

This blindness is caused by a gene mutation that prevents a protein from functioning properly. That protein — CEP290 — is critical for sight.

Participants in the study received a single dose of a CRISPR-Cas9 is a precise way of altering DNA. It cuts out specific strands of DNA — the thing that makes us who we are — and replaces them with a new strands.

In the case of EDIT-101, the treatment cuts out the mutation in CEP290 and inserts a healthy strand of DNA back into the gene. This restores normal function of the protein CEP290, allowing the retina to detect light.

In 2020, Emmanuelle Charpentier and Jennifer A. Doudna were awarded the Nobel Prize in chemistry for discovering CRISPR-Cas9. The future of CRISPR gene editing

More than 200 people have been treated with experimental CRISPR technologies. But so far, only one CRISPR treatment has been approved for clinical use — Casgevy, a treatment for sickle-cell disease — which has been available in the US, the UK, and the EU since December 2023.

Scientists have said they are entering a new phase in genome editing technologies, which they say they can safely help and cure — not just treat — patients with a variety of diseases.

Ongoing clinical trials are testing other CRISPR therapies for HIV/AIDS, diabetes, cancer, cardiovascular diseases, and antibiotic resistance. -nw

SPORTS

Chennai knocked out of IPL as RCB post 6th win in a row

Yash Dayal held his nerve and gave away just seven runs in the final over to help RCB seal a thriller

BENGALURU: On a night of drama in Bengaluru, Royal Challengers Bengaluru (RCB) won their sixth game on the trot in IPL 2024 to knock Chennai Super Kings (CSK) out and make the playoffs on Saturday.

RCB were asked to bat first. They posted 218 and needed to win by at least 18 runs to knock CSK out. They were helped by blazing starts from Virat Kohli and Faf du Plessis with cameos from Rajat Patidar and Cameron Green.

CSK came within touching distance. They needed 10 off the last two balls to qualify with Ravindra Jadeja, the batter who hit a six and four to win CSK their fifth title last year, on strike.

But Yash Dayal bowled two off-pace length balls to deny Jadeja and CSK. This was after being taken for a massive six on the first ball of the last over by MS Dhoni, and then using the back-of-the-hand slower one to have him caught at deep square leg.

Kohli has reinvented himself this season like none other. He is leading not just the pack of run-scorers this season (708) but also that of six-hitters with 37 to his name. Tushar Deshpande deliv-



ered a couple of length ball that he duly deposited into the stands. Du Plessis also struck one off Shardul Thakur when rain hit pause on RCB's charge at 31/ 0 in three overs.

The 40-minute intervention seemed to have changed the track, with both Maheesh Theekshana and Mitchell Santner bowling seven dots in the two overs since resumption. RCB finished the powerplay at 42/0, their joint-lowest score this season alongside the 42/3 they made against CSK in the season opener.

Kohli tried to break the shackles with sixes off Santner and Ravindra Jadeja but holed out to wide

long-on. Du Plessis, though, hit two sixes and a four of a Jadeja over to get to a 35-ball fifty after being on 29 off 28 at one point.

Patidar banged a massive hit over long-off off Theekshana and then hit Simarjeet Singh for a four and six off successive balls. He continued his unhindered strokeplay against Deshpande and Thakur to super-charge RCB's progress, along with Green

Green slapped Simarjeet through point before hammering Theekshana straight down the ground. He then hit Thakur for back-to-back sixes as RCB crossed 200 for the sixth time this season, becoming the third team to do

so in an IPL season.

After Glenn Maxwell, brought back in place of Will Jacks, struck first ball to have Ruturaj Gaikwad caught at short fine leg. Dayal then had Daryl Mitchell miscue to wide mid-off. CSK's charge in the powerplay was led by Rachin Ravindra, with some assistance from Ajinkya Rahane.

Rahane targeted Dayal and hit a six and two perfectly-timed fours off him. He added 66 off 41 for the third wicket with Ravindra.

He brought up his half-century off 31 balls and looked good to be the difference, before a mix-up with Shivam Dube saw him run out.



Thereon, dew was a constant presence in the middle, which made RCB reluctant to bowl spin. That helped Ravindra Jadeja, who walked in after Ravindra's dismissal, to get into the groove quickly. An off drive against Green got him going before hit a six each of Dayal, Siraj and Lockie Ferguson. Despite middling almost everything, it was not enough to see the side through.

CSK lost four wickets in the phase, one each in the 12th, 13th and the 14th to be devoid of any momentum. One of those was all du Plessis' brilliance. Mitchell Santner had creamed a lofted off drive off Siraj that seemed to clear

mid-off. But du Plessis swiftly moved to his right and timed his leap perfectly to pluck out a one-handed stunner. CSK, as a result, went from 115 for 3 to 129 for 6 in the space of 13 balls.

It prompted Dhoni to walk out to bat at the earliest point this season. And even his 25 off 13 was not enough for a possible fairytale ending, if it indeed is one.

Brief scores: Royal Challengers Bengaluru 218/5 (Faf Du Plessis 54, Virat Kohli 47, Rajat Patidar 41; Cameron Green 38; Shardul Thakur 2-61) beat Chennai Super Kings 191/7 (Rachin Ravindra 61, Ravindra Jadeja 42*; Yash Dayal 4-42). - Agencies

BOXING

Usyk beats Fury to become undisputed world champion



RIYADH: Tyson Fury suffered a split-decision points defeat on a dramatic Saturday night in Riyadh, Saudi Arabia, as Oleksandr Usyk became boxing's first four-belt undisputed heavyweight champion.

On a grand stage and on a legacy-defining night, Briton Fury began well but was given a standing 10 count and saved by the bell after an Usyk onslaught in the ninth round.

In a tense wait for the scorecards to be read out, Fury appeared convinced of victory before a stony-faced Usyk broke down in tears when he was confirmed as the winner.

The scorecards read 115-112 and 114-113 for the Ukrainian, with a third judge scoring it 114-113 to Fury.

It meant Fury, 35, lost for the first time in a 16-year professional career. He will get an immediate opportunity for re-

venge with a rematch planned for later this year.

"I believe he won a few of the rounds, but I won the majority," a defiant Fury said in the ring.

"His country is at war, so people are siding with the country at war. Make no mistake, I won that fight in my opinion."

He added: "It was one of the daftest decisions in boxing. I'll be back."

Usyk takes the WBC belt from Fury, to add to his WBA, WBO and IBF collection.

The 37-year-old remains unbeaten and is the first boxer in almost 25 years to stand tall as the sport's sole heavyweight world champion.

"Thank you so much to my team. It's a big opportunity for my family, for me, for my country. It's a great time, it's a great day," Usyk said. "I am ready for a rematch." - Agencies

GERMAN BUNDESLIGA

Bayer Leverkusen make history

MUNICH: Bayer Leverkusen became the first Bundesliga team to finish a league season unbeaten as their dream of an 'invincible treble' remained alive.

Xabi Alonso's side had already secured their first league title but made more history as Saturday's 2-1 win at home against Augsburg ensured they finished the domestic campaign undefeated.

It came as deposed champions Bayern Munich sank to third place after surrendering a 2-0 lead to lose 4-2 at Hoffenheim in the final round of games, allowing Stuttgart to jump to second.

Leverkusen's season-long unbeaten run is now at 51 games in all competitions - already breaking a 59-year-old UEFA record - and two more wins will secure a remarkable treble.

They face Atalanta in the Europa League final in Dublin on Wednesday, followed by the German Cup final against second-tier Kaiserslautern three days later.

In a party-style atmosphere, Leverkusen were rarely troubled by Augsburg as Victor Boniface opened the scoring after 12 minutes, converting Amine Adli's pass from inside the penalty area.

The lead was doubled soon after from a close-range effort by Robert Andrich and, despite Mert Komur's second-half strike in reply, Leverkusen were able to finish a memorable league campaign in winning ways.

Leverkusen have surpassed the 49-game unbeaten run Portuguese giants Benfica enjoyed between 1963 and 1965.

This season they won 28 of their 34 games in the Bundesliga, scor-



ing 89 goals and conceding just 24. Their last league defeat was at the end of last season, when they lost 3-0 at Bochum.

Should they finish the season unbeaten in all competitions then it will be 53 games they have gone

without experiencing defeat.

Bayern's misery complete

After 11 consecutive Bundesliga titles, Bayern Munich have endured a season of torment this time around, and it continued on the

Bundesliga's final day.

They led 2-0 at Hoffenheim after six minutes thanks to goals from Mathys Tel and Alphonso Davies, but Maximilian Beier soon halved that lead before Andrej Kramaric hit a second-half hat-trick.

Bayern will part company with head coach Thomas Tuchel now their season is complete, having finished empty-handed.

They were without injured England striker Harry Kane, and the defending was calamitous at times, with Tuchel saying afterwards: "It was a painful and unnecessary defeat, which has happened far too often."

Veteran goalkeeper Manuel Neuer added on Bayern's official website: "A fresh start is needed, also from our side, the team. It's clear it can't go on like this."

Stuttgart pipped Bayern to second place by a point thanks to a 4-0 win against Borussia Monchengladbach, with Serhou Guirassy scoring twice. - Agencies

ITALIAN OPEN



Swiatek dominates Sabalenka to clinch title

ROME: World No.1 Iga Swiatek again got the better of Aryna Sabalenka, winning in straight sets to take the Italian Open title on Saturday.

Swiatek won a thriller against the world No.2 earlier this month in the Madrid Open final.

On Saturday the 22-year-old dominated Sabalenka, winning 6-2, 6-3 to secure her 21st career title.

"After Madrid I knew it wasn't going to be easy," Swiatek said.

"I'm really happy that I was able to play consistently during the clay season. The final tournament is in front of us. I always enjoy playing here."

She added that she would celebrate on Saturday night by eating tiramisu after telling the crowd she was disappointed there

was none in the trophy.

After a third Italian Open title in four years, having not dropped a set in the 2024 edition, Swiatek heads to the French Open as defending champion.

The clay court Grand Slam begins on 26 May in Paris.

Swiatek had to resist seven break points in the final set against Sabalenka but was impressive throughout, making just eight un-

forced errors in the match.

Addressing Swiatek after the match, Sabalenka said: "Congrats on an incredible two weeks in Rome. I hope we make it to the final at Roland Garros and I'm going to beat you there! Just kidding but I want to do better than today."

"I love this tournament and hopefully I am going to come back stronger next year." - Agencies

ROUND-UP

Bank Muscat inaugurates lighting project for Al Haram sports team

The bank recently participated in the inauguration of the lighting project for Al Haram sports team in Barka, South Al Batinah

MUSCAT: In emphasis of its stance of leadership in the field of corporate social responsibility (CSR) and support to the youth and community, Bank Muscat, the leading financial service provider in the Sultanate of Oman, continues to enhance the annual Green Sports programme through the inauguration of more green sports fields across the Sultanate.

The bank recently participated in the inauguration of the lighting project for Al Haram sports team in Barka, South Al Batinah. The event was hosted under the patronage of the businessman Sami bin Ali Al Siyabi, in the presence of Adnan bin Ahmed Al Balushi, Assistant Regional Manager of Bank Muscat branches, South Batinah Governorate, Younis bin Hashil Al Yahmadi, Head of Alharam sports team, and a number of invitees and team members.

During the inauguration ceremony, Adnan bin Ahmed Al Balushi, Assistant Regional Manager of Bank Muscat branches, South Batinah Governorate, expressed his happiness about the successful execution of Alharam sports team's lighting project as part of the "Green Sports" programme. Adnan Al Balushi congratulated the team for the successful completion of the project which will contribute to the development of the main infrastructure of the team. The field will also represent a suitable venue for the team to organize events and different cultural and sports activities contributing to the enhancement of their sports skills. Furthermore, a large segment of the Omani youth with different age groups is keen to join the events related to the sports and communal arenas. Bank Muscat will remain committed to serving



the youth through its CSR programme "Green Sports" to keep pace with the developments that contribute to the growth of the sports teams all over the Sultanate.

Speaking on the occasion, Younis bin Hashil Al Yahmadi, Head of Alharam sports team, said: "I would like to take this opportunity to thank Bank Muscat for the continuous support to enhancing the "Green Sports" programme. This programme represents a major social initiative for developing the youth's talents and sports teams in the Sultanate. The fields of local sports teams constitute strategic and convenient areas to organise various events and sports activities. Therefore, the new lighting project of Al Haram sports team was the dream of the Omani youth and

now it would provide the team with an ample opportunity to develop their talents and sports potential through hosting multiple sports and cultural events, activities, and competitions in the evening."

The Green Sports programme is one of Bank Muscat's CSR initiatives, which manifests the values of leadership and partnership to create a positive impact on the Omani community. The programme aims to develop and provide a sustainable infrastructure for sports fields in the Sultanate. The scope of Green Sports support for sports teams comprises four areas including greening of football fields with natural or synthetic turf, floodlights and water desalination equipment in areas facing water salinity. Bank Mus-

cat's Green Sports programme has so far benefitted 183 teams with over 50,000 team members across the Sultanate of Oman. It goes a long way in developing the skills and talents of the Omani youth on the sports sphere, aiming to create a more developed and fostered version of the entire Green Sports programme to better serve the community.

INDIAN SCHOOL DARSAIT

ISD celebrates its triumph of grit and genius

MUSCAT: Indian School Darsait (ISD) has once again demonstrated its academic prowess by achieving outstanding results in the CBSE Classes X and Classes XII examinations held for the session 2023-24. The school's commitment to providing quality education and fostering an environment of excellence has borne fruit, with students outperforming themselves and setting new benchmarks.

As many as 134 students appeared for the Class XII examination, of which 11.7% scored above 90%, 45.4% scored above 80% and 68.7% scored above 70%.

The school celebrated the exceptional achievements of its top performers, who have set new benchmarks of academic brilliance. Yadu Krishna Balakrishnan from the Science stream and Anushree from the Commerce stream emerged as the school toppers, securing an impressive 99% and 93.8%, respectively.

In the Science Stream, Yadu Krishna Balakrishnan of Class XII became the school topper with 99% while Suprith Amathibagged the second position with 96.6%, and Thareesh Prabakaransecured the third position with 96.4%.

In the Commerce Stream, Anushree of Class XII,secured the impressive first position with 93.8%, followed by Abdu Samad Azeez securing the second position with 92.4% while Alan Kulangara Justin notched up the third position with 90.2%.

This year too, the school continued its inspirational benchmark of scoring centum. Suprith Amathi (XII) secured 100% in English, while Yadu Krishna Balakrishnan made the school incredibly proud by scoring 100% in Chemistry and Computer Science.



The following are the other subject toppers in class XII:

Mathematics -Yadu Krishna Balakrishnan (99%);Biology - Aisha Samrah Shahir (98%); Physics -Yadu Krishna Balakrishnan (97%); Psychology - Betsy Varghese (99%); Economics -Anushree (96%); Business Studies -Anushree (95%);Accountancy - Abel Chacko Varghese (96%) ; Informatics Practices -Manjari M and Sinsar Raheem Faaraj (98%); Marketing - Abdu Samad Azeez and Fatima AlZahara (99%);Applied Mathematics -Anushree (89%);Web Applications - Arun John Mathew (82%).

A1 in all subjects in Class XII: Abdullah Atif, Litta Ann Cherian, Suprith Amathi, Tavva Vihaan, Thareesh Prabakaran, Yadu Krishna Balakrishnan and Anushree.

The Class X students continued the school's legacy of excellence, achieving an outstanding pass percentage of 100%. Of the 149

students that sat the examination, 16.7% scored above 90%, 45.3% secured above 80% and 70.7% scored above 70%. This remarkable feat underscores the strong foundation laid by the school in preparing students for higher studies.Devika Binush Panicker with 97% clinched the first position, Seban Prasad Padayattil with 96.2% stood second while Bisma Baby and Angelina Kalapurakkal Prakash came third with 95.4%.

The Department of Malayalam once again proved its academic rigour with four students Bisma Baby, Angelina Kalapurakkal Prakash, Ruzain Ahmed and Fathima Nazeer scoring centum in Class X.

The other subject toppers of Class X are:English (99%) - Devika Binush Panicker; Sanskrit (99%) - Darshini Ramesh; Mathematics Standard (98%) - Devika Binush Panicker and Bisma Baby; Science (98%): Seban Prasad Padayattil;

Social Science (98%): Devika Binush Panicker and Parvathy KavungalManoj; Hindi (97%) -AqhsaErum; Mathematics Basic (96%) - Angel Rose Laiju; Painting (96%) - Ragul Saravanan; Arabic (93%) - Ameera Shafeer; Home Science (93%) - Alphymol Wiglif Rey Pokkattu; Computer Applications (92%) - RagulSaravanan.

A1 in all Subjects in Class X: DevikaBinushPanicker, Bisma Baby, Angelina Kalapurakkal Prakash, Ruzain Ahmed, Safwana, Amrita Suresh.

Expressing his pride in the students' accomplishments, Amar Srivastava, the principal stated, "Our students' outstanding results are a testament to their unwavering dedication and hard work, the exceptional guidance provided by our esteemed faculty and the unstinted support of our parents. We are committed to nurturing young minds and equipping them with the skills to thrive in the 21st century."

OUTSTANDING RESULTS



Indian School Jalan excels in Class X CBSE board examinations

MUSCAT: Students of Indian School Jalan achieved outstanding results in the CBSE Class 10 examination of 2023-24. Avinash Suresh secured the top position with an impressive 95.4%, closely followed by Mosiful Elahi Yeasin with 94.2% and Joyantika Mallick with 93%, securing the second and third positions respectively.

The first centum performance in the history of Indian School Jalan is achieved by Husamaldin

who scored 100 out of 100 in Arabic. Out of the 21 students who appeared, 5 scored above 91% and over all 20 students secured above 60% marks. The school's average stands at an impressive 81.3%.

The School Management Committee, Principal, faculty, and parents collectively lauded the students' exceptional achievements, acknowledging their hard work and remarkable performance.

ROUND-UP

Bestune T99 2024: A refined harmony of style, power and utility

This luxury crossover shines in aesthetics and utility, presenting a fusion of chic design and versatile performance

MUSCAT: For those seeking a car that marries elegance with efficiency, the 2024 Bestune T99 emerges as an exemplary choice.

This luxury crossover shines in aesthetics and utility, presenting a fusion of chic design and versatile performance. At its core lies a two-litre turbocharged engine, delivering 220 HP and 340 Nm of torque, paired with a six-speed automatic transmission. In terms of dimensions, the T99 measures 4800mm in length, 1915mm in width, and 1685mm in height, built on a 2870mm wheelbase.

The 2024 Bestune T99 limousine edition blends luxury with cutting-edge technology, featuring an array of safety and comfort features. It is equipped with a panoramic camera for 3D viewing, lane-keeping assistance, blind spot detection, adaptive cruise control, and forward collision warnings. Enhanced safety comes from the automatic emergency braking system, complemented by front and curtain airbags.

This limousine also includes electrically folding mirrors, twin 12.3-inch screens for interactive controls and entertainment, a touchscreen for managing vehicle functions, a sensor-activated trunk lid, and a six-speaker audio system. Its allure is amplified by 19-inch alloy wheels, LED lighting at the front and rear, puddle lamps, and LED daytime running lights. The interior exudes luxury with a panoramic sunroof, leather seats,



and electric adjustment for the driver's seat, paddle shifters, push-button start, and an automated parking system.

A spokesperson for Gulf Great Sands (GGS), official dealers/representatives of Bestune Oman, said, "The Bestune T99 offers an exhilarating driving experience, boasting a comprehensive suite of features, driver assistance systems, sophisticated design, and a richly appointed interior.

This vehicle distinguishes itself with its assertive presence, blending exceptional design, cutting-edge technology, and remarkable versatility."

The premium variant features an impressive array of external attributes, including 20-inch alloy wheels, LED headlights and taillights, electrically folding outside rearview mirrors, a panoramic sunroof, and headlamps that automatically adjust to conditions.

Internally, it is equipped with leather seats that feature heating and electric adjustments in the front, a telescopic steering wheel, wood interior accents, ambient foot lighting, dual-zone automatic climate control, and rear air conditioning vents.

For safety, it includes an auto-hold function, airbags at the front, side, and curtain positions, front parking sensors, and a panoramic camera offering a 3D perspective.

It is also kitted out with an automatic boot that remembers your preferred settings, cruise control, a keyless entry system, a sensor-activated trunk lid, and a touchscreen for vehicle operations.

Bestune is owned by the Chinese automaker FAW Group which is ranked 66 among global fortune 500 companies.

FAW Group produces and distributes passenger cars, commercial trucks, and buses. Established

in 1953, the company is China's oldest and largest automotive company. Bestune is positioned as a mid-to-high-end brand in the mainstream automobile market.

With an objective to enhance customer service and convenience, Gulf Great Sands (GGS), official dealers/representatives of Bestune Oman, has announced the relocation of its showroom to a new, larger/more spacious facility in Al Qurum.

MENA BANKING EXCELLENCE AWARDS

ahlibank bags corporate Bank of the Year award

MUSCAT: Revered for its exceptional performance and forward-thinking approach, ahlibank has recently received recognition at the Mena Banking Excellence Awards 2024, winning the Corporate Bank of the Year award.

The prestigious award was received by Zaliya Al Balushi, GM – Head of Corporate Banking at ahlibank, at a ceremony held in Dubai, United Arab Emirates.

Organised by MEED, the awards celebrate the best-in-class banking and financial services institutions and individuals for their innovative offerings and commitment to customer excellence. Expect fierce competition with over 200 award entries from over 50 leading bank organisations eager to showcase their innovations in the banking sector, the event carries a global impact on participants who have showcased transformative solutions as exceptional industry icons. In turn, ahlibank was recognised for its outstanding contributions to corporate banking, receiving the award as a testament to its innovative role in the Sultanate of Oman.

Commenting on receiving the award, Zaliya Al Balushi said, "We



are honored to have received such a prestigious award; an award that underscores our dedication to serving our corporate customers with excellence. At ahlibank, our innate zeal drives us to go beyond the norm, as we display our portfolio of innovative and personal

ised solutions. This is one of the many accolades we have received that stand as a testament to the diligent efforts and commitment of our dutiful corporate banking team at ahlibank. Rest assured we will remain committed to driving growth and success for our corporate customers, empowering them to thrive in the dynamic business landscape."

"As we move forward, we pride ourselves in remaining committed to our mission to be the best and preferred choice for our financial partners in the corporate sphere, enabling them to achieve their strategic objectives and maintaining success in the long run," she added.

ahlibank offers its corporate customers a comprehensive and innovative portfolio of products and services catered to their needs with ease and efficiency. The Corporate Bank of the Year Award attests to the bank's diligent efforts and unwavering commitment to be the partner in excellence to all customers. With this accolade, ahlibank will continue to pave its path toward resilient and sustainable growth.

ISLAMIC BANKING WINDOW

Dhofar Islamic unveils innovative vertical card designs balancing modernity with Islamic values

MUSCAT: Dhofar Islamic, the Islamic banking window of BankDhofar, announced the launch of contemporary vertical card designs for debit and credit cardholders. These new cards seamlessly integrate Islamic banking principles with a sleek, modern aesthetic.

The vertical design fosters a more convenient user experience with a contemporary design, aligning perfectly with today's mobile wallet and contactless payment preferences. It is easier to hold, making it ideal for one-handed use. As an additional robust security feature to safeguard against fraud, the card number and other sensitive information are hidden from view when the card is used for payments.

The color scheme of the cards was chosen carefully to reflect the specific segment colours along with a wave pattern of silver to reflect the movement and endless possibilities.

"We are delighted to introduce our innovative vertical card designs. They embody both practicality and security, while adhering to Islamic banking principles.



We're confident our customers will appreciate this exceptional banking experience," said Bilal Faiz Al Raiisi - AGM Cards and Bancassurance.

Dhofar Islamic offers a variety of debit and credit cards to meet the needs of its customers, including Visa Signature and Classic debit cards and MasterCard Gold and Titanium credit cards.

In addition to convenient banking solutions, including mobile and internet banking. The credit cards are embedded with a host of benefits, ranging from special

offers to airport lounge access, as well as reward points on local and international purchases.

Dhofar Islamic is committed to providing its customers with innovative and Sharia-compliant financial solutions. During the past period, it has doubled its network of branches and ATMs/CDMs enhancing its product and service offerings to customers as well as enriching customers' digital experience. Dhofar Islamic continues to be committed towards building a strong foundation for valuable offers.





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