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Times OF OMAN

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50 YEARS OF LEGACY

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OMAN'S FIGHT AGAINST NON-COMMUNICABLE DISEASES STEPPED UP

Nationwide survey lays foundation for stronger and healthier future

MUSCAT: In a pivotal move to strengthen public health system in the Sultanate, the Ministry of Health has launched a comprehensive National Survey on Non-Communicable Diseases (NCDs) - a key initiative designed to generate accurate, field-based data that will guide policy reforms, enhance disease prevention, and improve the quality of life for citizens and residents alike.

The nationwide survey, targeting individuals aged 15 and above, seeks to measure the prevalence of NCDs — such as diabetes, hypertension, cardiovascular and kidney diseases — and identify the behavioural and biological risk factors associated with them.

It aims to build a robust national database that will underpin effective prevention strategies and healthcare planning. "This survey is an evidence-based strategic tool that allows us to assess the true burden of NCDs across all governorates and demographic groups," said Dr. Shatha Saud Al Ruqaishi, Director of the Non-Communicable Diseases Department at the Ministry of Health.

In her remarks to Oman News Agency, she added: "Its results will guide the development of targeted interventions and strengthen our capacity for evidence-based governance."

Dr. Al Ruqaishi noted that the Ministry has already used findings from previous surveys to roll out key initiatives, including the national plan for NCD control, the expansion of early screening programmes for diabetes, hypertension, and kidney diseases, and the integration of these services within primary healthcare institutions. >A6

TOP THREE INSIDE STORIES

OMAN
Camel cheese unit

1 A contract was signed to award a project to set up the first camel cheese production unit in Oman. >A2

OMAN
Omani student team

2 An Omani student team secured third place in the engineering projects competition at MTSU. A4

MARKET
Nizwa Industrial City

3 Nizwa Industrial City marked key growth in 2024 with 19 new projects localised. >B1

On behalf of HM, Sayyid Asa'ad bids farewell to the UAE Ambassador A3

MUSCAT MEDIA GROUP INITIATIVE

Times of Oman to honour Best Brands in Customer Experience at Oman CX Awards 2025

Times News Service

MUSCAT: The *Times of Oman* will recognise the 'Best Brands in Customer Experience' (CX) at the Oman CX Awards 2025, scheduled on May 28 at the St. Regis Al Mouj Muscat Resort.

Organised by Muscat Media Group, *Times of Oman* and Gulf Leaders Circle, the event will bring together over 250 senior leaders including C-level executives and customer experience (CX) professionals from across industries to celebrate innovation and excellence in CX.

The awards will be presented in two main segments. The first segment — *Times of Oman* Best Brand in Customer Experience — will honour brands that have demonstrated exceptional customer focus across more than 35 product and service categories. Winners will be chosen through extensive consumer voting, which is being actively promoted across Muscat Media Group's print, digital and radio platforms and has seen strong engagement from the public.

The second segment will recognise individuals and organisations that have made significant contributions to enhancing customer experience through innovative practices and service excellence. Winners in this segment will be selected by the editorial board of Muscat Media Group based on internal evaluation and publicly available information.

On the initiative, Ahmed bin Essa Al Zedjali, CEO of Muscat Media Group, said: "As Oman advances towards the goals of Vision 2040, customer experience is emerging as a key pillar in transforming how businesses serve and connect with people. The Oman CX Awards aim to celebrate those who are shaping this transformation by placing the customer at the heart of their strategy. It is a reflection of our collective journey toward building a more responsive, innovative and people-centric business ecosystem in the Sultanate."

The Oman CX Awards 2025 will serve as a platform to showcase success stories and highlight the evolving standards of customer experience in Oman.

The event will be co-located with Oman CX Forum 2025, presented by Infoline.

For table bookings or more details, contact Sanjeev Rana at sanjeev@mmg.om / +968 97221630 or Syed Amir Saleem at syed.amir@mmg.om / +968 78471944.

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OMAN

OPTICAL SEMICONDUCTORS

ITHCA signs an investment agreement with US company

MUSCAT: ITHCA Group on Tuesday signed an investment agreement with US firm Lumotive in the field of programmable semiconductors.

The agreement was signed Eng. Said Abdullah Al Mandhari, CEO of ITHCA Group, and Sam Heidari, CEO of Lumotive.

The investment constitutes a strategic step in the march of ITHCA group, boosting its role in supporting global innovators and backing the Sultanate of Oman's semiconductor ambitions.

Digital transition plan

It also aligns with Oman's national digital transition plan under Vision 2040, which seeks to promote Oman as a regional hub for advanced technologies and knowledge-based economy.

International recognition

Lumotive has received international recognition, including three CES Innovation Awards and an advanced place on the "Next Big Thing in Tech" list.

This affirms the US firm's role as a game changer in the field of optical semiconductors. – ONA

GOVERNORATE OF DHOFAR

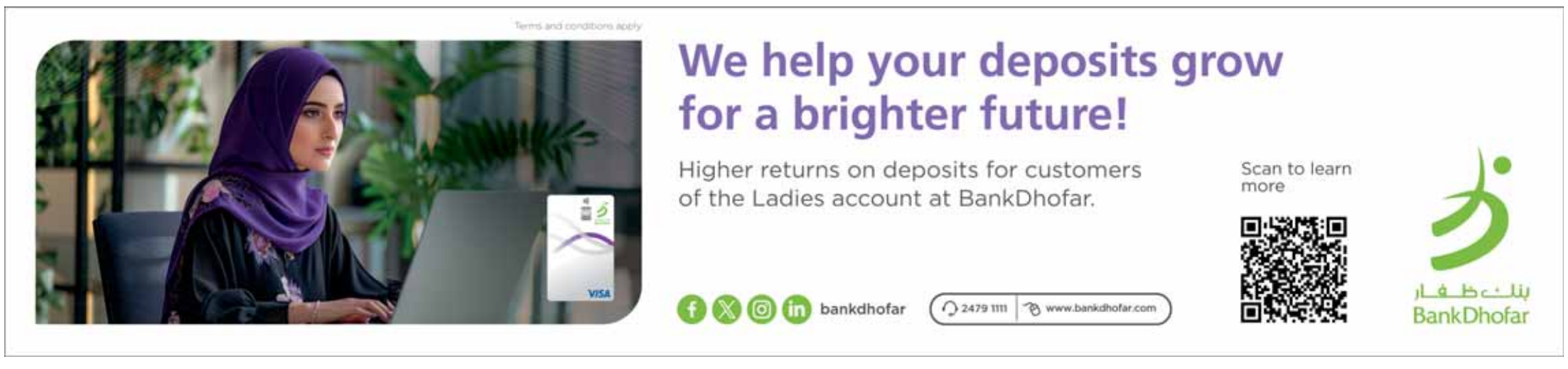
Pact signed for camel milk cheese factory

MUSCAT: A contract was signed on Tuesday to award a project for establishing the first camel cheese production factory in the Wilayat of Rakhyut, Governorate of Dhofar. The step seeks to support economic development, empower rural women and enhance the value chain of dairy products.

The project is being implemented by the United Nations' Food and Agriculture Organisation (FAO). Being the outcome of cooperation between the Ministry of Agriculture, Fisheries and Water Resources, the project will be carried out with funding from Al Jisr charity foundation.

The factory is set to start operations during the first quarter of 2026. It is envisaged to process quantities ranging from 500 litres to two tonnes of camel milk per day, with plans in place to gradually increase operational capacity to 5 tonnes by the end of the first year of operation, and later to more than 15 tonnes.

The factory's products will include the production of fresh and semi-hard cheeses, with future plans to produce hard cheese, condensed milk, milk desserts and ice cream. In its first stage, the factory will empower 20 rural women from the Omani Women's Association in the Wilayat of Rakhyut. – ONA



BILATERAL RELATIONS

On behalf of HM, Sayyid Asa'ad bids farewell to UAE Ambassador

MUSCAT: On behalf of His Majesty Sultan Haitham bin Tarik, HH Sayyid Asa'ad bin Tarik Al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan received in his office Mohammed Nekhaira Al Dhaheri, Ambassador of the United Arab Emirates (UAE) to the Sultanate of Oman to bid him farewell at the end of his tour of duty.

The ambassador expressed his appreciation to His Majesty the Sultan, the Omani government and people for the support and cooperation extended to him during his tenure.

On his turn, HH Sayyied Asa'ad expressed his thanks to the ambassador for his sincere efforts in boosting bilateral relations between Oman and the UAE, wishing him continued success.

He also wished the people of the UAE further progress and prosperity.

The meeting was attended by the Secretary General and the Advisor at the Office of HH Sayyid Asa'ad.

— ONA

FOREIGN MINISTRY

Oman hails US-Yemen ceasefire pact

MUSCAT: A spokesperson at the Foreign Ministry stated that, following recent discussions and engagements conducted by the Sultanate of Oman with the United States and the relevant authorities in Sana'a, Republic of Yemen, efforts to de-escalate tensions have culminated in a ceasefire agreement between the two sides. Under this agreement, neither party will target the other, including American vessels, in the Red Sea and the Bab Al-Mandab Strait, thereby safeguarding freedom of navigation and ensuring the unimpeded flow of international commercial shipping.

The Sultanate of Oman extends its appreciation to both parties for their constructive approach, which has yielded this positive outcome. It is hoped that this development will pave the way for further progress on regional issues, advancing the shared goals of justice, peace, and prosperity for all. — ONA

INSTITUTIONAL EXCELLENCE CONFERENCE

Forum reviews innovative tools to optimise human capital utilisation

MUSCAT: The Institutional Excellence Conference kicked off on Tuesday in Muscat, highlighting best practices in organisational performance improvement through strategic and sustainable development.

The event is held under the auspices of Salem Musallam Al Busaidi, Undersecretary of the Ministry of Labour for Human Resources Development,

Working paper presented

Dr. Mohammed Mustafa Al Najjar, Director General of Training at the Ministry of Labour, presented a working paper titled "Ejada Matrix for Human Resources Management" outlining its role in driving qualitative transformation in HR management within government units.

The framework applies the McKinsey 9-Box model and innovative tools to optimise human capital utilisation.

He emphasised that the matrix aims to enhance institutional productivity and functional competencies by classifying employees based on performance and potential, aligning with the Ministry's objectives under Oman Vision 2040—particularly in governance of state administration, resources, and projects.

Mohammed Al Riyami, Director General of Talent Development at Omantel, delivered a paper on "Corporate Culture," defining it as the values, beliefs, and behaviours shaping employee interactions and client engagement.

He categorised corporate culture into three pillars: core values (transparency, innovation, integrity), vision and mission (guiding cultural direction), and accepted vs. rejected behaviours (reinforcing culture while mitigating negative impacts).

Implementation methodologies include effective communication, engagement, training, and role modelling.

— ONA

SEMINAR IN AL DHAHIRAH

Family challenges in elderly care reviewed

IBRI: A seminar titled "Elderly Care Amid Family Challenges: Between Social Fragmentation and Care Needs" reviewed several working papers covering the social, psychological, and health aspects related to the elderly, the impact of family breakdown on their quality of life, and initiatives to enhance care services.

The event, organised on Tuesday by the Health Committee in Ibri, Al Dhahirah Governorate, in collaboration with the Elderly Care and Community Health Program, aimed to raise awareness about the importance of elderly care, strengthen family bonds, and discuss challenges faced by this demographic amid social changes. It also encouraged local community engagement in supporting such efforts.

The seminar featured four working papers. The first, presented by Badriya Hameed Al Mukhrami, a member of Al Dhahirah's Elderly Care Program, examined the realities of elderly life in the governorate, the health and social challenges of aging, and initiatives under the National Home Care Programme.

The second paper, delivered by Dr. Huda Salim Al Badi, a family medicine specialist, explored the psychological and social effects of family disintegration on the elderly, supported by real-life cases highlighting the negative consequences of inadequate family care.

The third paper, presented by Dr. Ali Talib Al Hadhrami, discussed ways to strengthen family ties from a psychological perspective by fostering effective communication and mutual trust. The fourth paper, by Youssef Al Lamki, Executive Director of the Ribat Centre for Community Initiatives and head of the Ihsan Association's South Al Batinah branch.

OMAN

SEVERAL MATTERS DISCUSSED

Chairman of Academy for Strategic, Defence Studies receives Pakistani delegation

MUSCAT: Maj. Gen Hamid Ahmed Sakroon, Chairman of the Academy for Strategic and Defence Studies on Tuesday received a delegation from the National Defence University of the Islamic Republic of Pakistan.

The two sides discussed several matters of mutual interest, especially in academic fields.

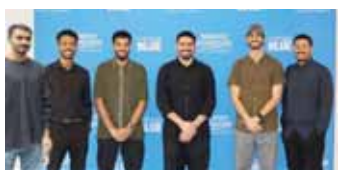
The meeting was attended by senior officers at the Academy for Strategic and Defence Studies and the Military Attaché of Pakistan's embassy in Muscat. – ONA

ENGINEERING COMPETITION

Omani student team wins third place in US

WASHINGTON: An Omani student team secured third place in the engineering projects competition at Middle Tennessee State University (MTSU) with their innovative project, "Lio and AOFR"—a smart system designed to change car oil and replace filters without lifting the vehicle, completing the process in a record time of under 10 minutes. This achievement highlights the ingenuity of Omani youth in global academic arenas. The project introduces a pioneering solution in vehicle maintenance, featuring full automation, precision, safety, and cleanliness without direct human intervention. Equipped with temperature-monitoring sensors and a user-friendly touchscreen interface, the system prevents spills and ensures operational safety.

The AOFR robot operates beneath the vehicle, replacing oil filters with high precision using a torque-adjustable wrench, a lifting mechanism, dual surveillance cameras, obstacle detection, and remote control. Meanwhile, the oil-changing unit delivers a clean, efficient service without jacks, supporting various engine types.



Team member Fareed Sameer Al Alawi stated that the project took months of development, aiming to "create a practical tool that simplifies maintenance and minimises human error." He emphasised that this victory marks a crucial step toward commercialising the technology.

Dr. Alyssa Ladd, the project supervisor, praised the team's efforts, noting their "deep understanding of applied engineering and modern technology" in addressing a real-world challenge.

Professor Ken Currie, Dean of MTSU, commended the Omani team's work as "embodying the innovative spirit we foster in our students," calling it an "inspiring model of engineering knowledge applied in practice."

This accomplishment underscores the rising global competitiveness of Omani youth in innovation and engineering, showcasing their ability to make an impact in international academic forums. – ONA

Academic opportunities after schooling unveiled

The forum offered an introductory exhibition where several universities and colleges participated to explain their academic programmes and admission and registration requirements

MUSCAT: The 'Tomorrow's Creators' majors' forum kicked off in Muscat under the sponsorship of Ali bin Said Al Saidi, Wali of Muscat, to introduce school students to higher education institutions in the Sultanate of Oman.

Zubaida Umm Al Amin and Sufana bint Hatim Al Tayi schools, in collaboration with the Wali of Muscat Office initiated this forum. it provides an important opportunity for students to introduce to the available academic and professional opportunities after schooling. This forum includes an introductory exhibition where several universities and colleges participated to explain their academic programmes and admission and registration requirements. Thus providing an opportunity for students and parents to interact directly with representatives of these institutions and enquire about appropriate study options.

The interactive counselling sessions for Grade 10 and 11 students focused on choosing subjects according to their preferences and abilities, reflecting the requirements of higher education and the labour market. The excellent students from Muscat who have joined higher education institutions were honoured, appreciating their academic achievement.

The 'Tomorrow Creators' forum was conducted to enhance awareness of the importance of higher education and to highlight the partnership between Muscat Governorate and higher education institutions to support the educational progress and encourage students to make planned decisions for their academic and professional futures.

MUSCAT GOVERNORATE
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Advertisement No. 12/2024

Muscat Municipality invites Companies specialized in the field and registered with General Secretariat of Tender Board, to participate and obtain tender documents from the website via the following link: **(https//:etendering.tenderboard.gov.om)** starting from the date of this announcement and until the end of deadline stipulated below.

Tender Number	Tender Description	Last date to collect the tender	Tender return date
(PRE-22-129)	Design & Construction of Channelization and Protection Works of Wadi Bosher (Re-Call 2)	12/05/2025	22/05/2025
(PRE-23-282)	Proposed Public Walkway in Bander Al Khairan (Re-Call)	26/05/2025	16/06/2025
(PRE-24-019)	Supply Electrical Material for Lighting Road (Re-Call)	12/05/2025	22/05/2025
(PRE-24-322)	Supply of Road Bollards for Muscat Municipality (Re-Call)	12/05/2025	22/05/2025
(PRE-25-040)	Providing Stray Dogs' Hunting Team (Re-Call)	12/05/2025	22/05/2025
(PRE-25-048)	Proposed Traffics lights in Al Maalah Road at Qurriyat (Re-Call)	12/05/2025	22/05/2025
(PRE-25-060)	Providing Animal Caregivers at the (rafq) Service Headquarter (Re-call)	12/05/2025	22/05/2025
(PRE-25-072)	Landscaping Works at Al Khoudh	26/05/2025	16/06/2025
(PRE-25-073)	Maintenance of Fountains at Muscat Governorate	26/05/2025	16/06/2025

1. Bidders shall submit their offers electronically.
2. Clarification and Support:
   - For any inquiries regarding tenders, please visit e-tendering website: **(https//:etendering.tenderboard.gov.om)**
   - For technical support of e-tendering system please send an email to **(etenderhd@mtcit.gov.om) or call (+96824402200)**.

TAX FORUM 2025

Forum discusses overall development in tax system

MUSCAT: The second edition of the Tax Forum 2025, organised by the Tax Authority in Muscat yesterday, discussed ways to introduce comprehensive developments in the tax system, in transfer pricing and in the implementation of VAT in the Sultanate of Oman.

The forum saw the presentation of working papers on the most significant structural updates within the Tax Authority. The updates included the consolidation of operational efficiency and improvements to electronic services aimed to facilitate taxpayers' compliance. The presentation also showcased new strategic initiatives launched by the Authority and aspects of enhancing cooperation with international tax organisations and sharing expertise and best practices in the field. Specialised experts gave detailed accounts of outstanding tax developments at the regional level and the potential impacts of such developments. -ONA

ENERGY REGULATORS REGIONAL ASSOCIATION

Oman's growing role in regional, international energy governance highlighted at ERRA meet

MUSCAT: The Sultanate of Oman hosted the annual General Assembly meeting of the Energy Regulators Regional Association (ERRA), coinciding with the association's two-day annual conference at the Oman Convention and Exhibition Centre. The event saw broad participation from regulatory bodies and member states.

Chaired by Dr. Mansoor Talib Al Hinai, Chairman of Authority for Public Services Regulation, the meeting addressed strategic topics, including the approval of ERRA's 2025 action plan and budget, operational and training programmes for 2025–2026, and a review of 2024 meeting outcomes. Discussions also covered proposed arrangements for the 2026 meetings.

Assembly members highlighted the significance of this high-profile event, which underscores Oman's growing role in regional and international energy governance. They praised the nation's institutional capabilities and readiness to lead future energy dialogues, setting a benchmark for organising specialised forums.

The agenda included presentations by ERRA's committees, such as the *Electricity Markets and Economic Regulation Committee, where Hassan Taqi Al Lawati, the committee's chairman, presented on "Grid Investment, Regulatory Assessment Methods, and Incentives."

The General Assembly meetings concluded ERRA's annual conference, organised by Oman's Authority for Public Services Regulation.

The conference explored key themes, including: Strengthening regulatory frameworks to enhance competitiveness; Promoting technological innovation and strategic investments in energy infrastructure; Addressing supply chain challenges and fostering regional cooperation; And leveraging market integration among member states and global trade opportunities. – ONA

PAKISTAN SCHOOL MUSCAT

ANNOUNCEMENT OF TENDERS

MAINTENANCE & ANNUAL CONTRACTS – 2025–2026

Pakistan School Muscat (PSM), invites experienced and eligible contractors to participate in the tendering process for the following services:

Tender No.	Service Description	Tender Collection Period	Submission Deadline
2025/006	Cleaning Services	May 07 to May 15, 2025 (09:00 AM – 01:00 PM, working days only)	May 19, 2025, by 10:00 AM
2025/007	ACs Repair & Maintenance		
2025/008	Canteen Services		
2025/009	Photocopy Services		
2025/010	Supply of Stationery		
2025/011	Printing Jobs		
2025/012	Supply of Plumbing & Electrical Items		

Eligibility Criteria:
- Interested contractors must have a minimum of 3 years of relevant experience in similar services, preferably within Oman.

Tender Collection:
- Tender documents can be collected from the Admin Office upon payment of **OMR 20.000 (non-refundable)** per job via POS only.

Submission Requirements:
- Tender documents must be submitted in original form, fully completed, and accompanied by all relevant supporting documents.
- Non-compliant submissions will be disqualified.
- Sealed envelopes must clearly state the Tender Number, Service Name, Company Name, and Point of Contact (Name & Number).
- Envelopes must be dropped in the **Tender Box** at the Admin Office **before or by the deadline** mentioned above.

Address for Submission:
Admin Office, Pakistan School Muscat
P.O. Box 987, P.C. 112, Ruwi, Sultanate of Oman, Tel: +968 24702489 | Fax: +968 24709746
For queries: +968 93690691, Email: tulaib@pakistanschool.edu.om, bodschairman@gmail.com

Note: PSM reserves the right to reject any or all tenders without assigning any reason and is not bound to accept the lowest bid.

فولتامب
VOLTAMP

VOLTAMP ENERGY SAOG
P.O. Box 75, Rusayl, P.C. 124, Sultanate of Oman
Phone: + (968) 24441202, Fax: 24448693, Website: www.voltampoman.com

INTERIM REPORT FOR THE PERIOD ENDED 31ST MARCH, 2025

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, I would like to present the first quarter ended 31st March 2025 unaudited results of Voltamp Energy SAOG.

Review Of Operations:

The summary of the Company's performance (including subsidiaries) is as follows:

Amount in RO

Particulars	Three months period ended 31st March 2025	Three months period ended 31st March 2024	% Increase / (decrease)
Revenue	18,548,413	6,538,459	184%
Finance & Other Income	80,631	13,084	516%
Expenditure	(14,349,571)	(5,792,130)	148%
Profit before tax	4,279,473	759,413	464%
Taxation	(668,508)	(111,691)	499%
Profit after tax	3,610,965	647,722	457%
Basic Profit / (Loss) per share	0.038	0.008	370%
Net assets per share	0.308	0.222	39%

The company has had a remarkable period of growth and profitability during the first quarter of 2025.

Revenue Growth:

The company achieved revenues of RO 18.55 million, which is a 184% increase compared to the same period last year. This significant growth was driven by strategic initiatives, meticulous planning, and market collaboration.

Fair Value Gain:

The company recorded a fair value gain of RO 723 on its "Available for Sale" investment, compared to a profit of RO 378,719 during the same period in 2024.

Total Comprehensive Profit:

The total comprehensive profit, net of tax and including the fair value gain, was RO 3,611,688 for the first quarter of 2025. This is substantially higher than the net profit of RO 1,026,441 recorded during the same period last year.

Net Profit Margin:

The net profit margin improved to 19.5%, compared to 9.9% during the same period last year. This improvement was achieved through focused cost of sales, a cost leadership strategy, improved design processes, and enhanced productivity.

Would you like to delve deeper into any specific aspect of this financial performance, or is there something else you need assistance with?

Outlook:

With the successful expansion of its customer base, the Company maintains a robust order book and diligently monitors the progress of various large-scale projects across multiple sectors while exploring strategic opportunities beyond the region. The Company will continue to leverage its diverse product mix and technological advancements to drive growth.

In pursuit of business expansion and regional growth, Voltamp has signed a joint venture agreement to establish a power transformer company and a transformer repair facility in Saudi Arabia. and are expected to be operational by 2026.

Acknowledgement:

The Board expresses its profound gratitude to His Majesty Sultan Haitham bin Tariq and his wise government for their continued support, encouragement, and guidance in leading Oman towards greater progress and prosperity.

On behalf of Voltamp Energy SAOG, the Board of Directors extends heartfelt appreciation to our esteemed shareholders for their trust and confidence. We also express our sincere gratitude to our clients, vendors, banks, regulatory authorities, MSX, FSA, and Madayn for their invaluable support. A special thank you goes to our management and staff for their loyalty, hard work, and dedication in helping us achieve our goals.

Aymen bin Hamad Al Busaidi
Chairman
Voltamp Energy SAOG

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months ended 31st March 2025	3 months ended 31st March 2024
	RO	RO (Unaudited)
Revenue	18,548,413	6,538,459
Cost of sales	(11,797,107)	(4,540,049)
Gross profit	6,751,306	1,998,410
Other income	80,631	13,084
Selling, administrative and general expenses	(2,440,564)	(1,146,602)
Profit from operations	4,391,373	864,892
Finance cost	(111,900)	(105,479)
Profit / (Loss) for the period before taxation	4,279,473	759,413
Taxation	(668,508)	(111,691)
Profit/(Loss) for the period after taxation	3,610,965	647,722
Basic earnings per share (Bzs)	0.038	0.008
Net Income attributable to :		
Equity holders of the Parents	3,059,492	627,224
Non controlling interest	551,473	20,498
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Investments at FVOCI - net change in fair value	723	378,719
Total comprehensive (loss)/income for the period, net of tax	3,611,688	1,026,441

UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT

	31st March, 2025	31st March, 2024	31st Dec, 2024
	RO	RO	RO (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	8,521,609	8,478,619	8,809,981
Intangible Assets	457,730	448,468	491,284
Investments at fair value through other comprehensive income	24,212	29,633	23,489
Right-of-use assets	2,874,897	2,310,559	2,903,325
Deferred tax asset	911,447	777,355	911,447
Total non-current assets	12,789,895	12,044,634	13,139,526
Current assets			
Inventories	16,444,207	8,516,686	15,205,671
Trade and other receivables	29,954,081	14,821,254	23,296,034
Investments at FVTPL	35,901	-	2,570,580
Term deposits	3,200,000	558,670	3,500,000
Cash in hand and at banks	1,846,153	815,398	560,503
Total current assets	51,480,342	24,712,008	45,132,788
Total assets	64,270,237	36,756,642	58,272,314
Equity and liabilities			
Equity			
Share capital	8,140,275	8,140,275	8,140,275
Share premium	3,146,070	3,146,070	3,146,070
Fair value reserve	(36,336)	(30,915)	(37,059)
Legal reserve	3,902,206	3,128,982	3,599,967
Retained earnings	9,951,415	3,662,587	7,194,161
Equity attributable to the share holders of of the Parent Company	25,103,629	18,046,999	22,043,414
Non controlling interest	2,112,911	1,081,022	1,877,097
Total equity	27,216,540	19,128,021	23,920,511
Liabilities			
Non-current liabilities			
Non-current portion of lease liabilities	3,267,136	2,544,884	3,293,502
End of service benefits	918,646	773,259	815,197
Deferred tax liability	763,272	-	213,948
Total non-current liabilities	4,949,054	3,318,143	4,322,647
Current liabilities			
Bank borrowings	8,453,449	5,367,009	4,722,506
Trade and other payables	22,405,511	8,423,133	24,182,596
Current portion of lease liabilities	40,969	1,22,117	16,449
Income tax payable	1,204,714	292,194	1,107,605
Amount due to related parties	-	106,025	-
Total current liabilities	32,104,643	14,310,478	30,029,156
Total liabilities	37,053,697	17,628,621	34,351,803
Total equity and liabilities	64,270,237	36,756,642	58,272,314
Net assets per share	0.308	0.222	0.272

WORLD

BILATERAL RELATIONS

Minister of Heritage meets PM of Dagestan

MUSCAT: Salim Mohammed Al Mahrouqi, Minister of Heritage and Tourism received here on Tuesday with Abdulmuslim Abdulmuslimov, Prime Minister of the Republic of Dagestan.

Official visit

The meeting took place within the framework of the official visit of the Prime Minister of Dagestan to Oman which aims to enhance bilateral relations.

During the meeting, both sides explored means of enhancing relations and exchanging expertise in the tourism field.

The two sides reviewed joint investment opportunities in tourism projects, in addition to exploring cooperation opportunities in the tourism promotion field. — ONA

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EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
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Oman, Dagestan explore means to boost trade ties in several sectors

During the meeting, the two sides reviewed bilateral relations and also explored means of enhancing joint cooperation in economic, trade and investment fields

MUSCAT: Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion met on Tuesday with Abdulmuslim Abdulmuslimov, Prime Minister of the Republic of Dagestan.

During the meeting, the two sides reviewed bilateral relations between Oman and Dagestan. They also explored means of enhancing joint cooperation in economic, trade and investment fields.

They touched on available opportunities in sectors of mutual interest, especially in industry, technology, tourism, agriculture and infrastructure.

The Minister of Commerce, Industry and Investment Promotion underscored the Sultanate of Oman's keenness in expanding cooperation horizons with Dagestan. He also underlined the importance of exchanging expertise and experiences.

The meeting concluded with both sides affirming the importance of continued mutual coordination and devising clear-cut action plans to activate joint ventures and boost trade exchange.

The meeting was attended by Dr. Saleh Said Masn, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, Oleg Vladimirovich Levin, Ambassador-designate of the Russian Federation to the Sultanate of Oman and several officials from both sides. — ONA

FOSTERING INNOVATION

World Intellectual Property Day 2025 celebrated

MUSCAT: The Ministry of Commerce, Industry, and Investment Promotion, in collaboration with the Ministry of Culture, Sports, and Youth, the Royal Opera House Muscat, and the Oman Music Centre, organised a celebration marking World Intellectual Property Day 2025 under the theme "Intellectual Property and Music: Feeling the Rhythm of Creativity."

Protecting creative works

The event aimed to raise awareness about the importance of protecting creative works and fostering innovation.

This year's theme highlighted music as a universal language that reflects cultural identity and unites people, while also being an industry built on intellectual property rights deserving of protection and support. — ONA

ADVENTURE TOURISM

Oman Kite Festival 2025 from July 15

Times News Service

MUSCAT: In a significant step to cement Oman's position on the global map of adventure and sports tourism, Oman Tourism Development Company (Omran Group), in collaboration with Oman Sail, announced the launch of the Oman Kite Festival 2025.

The event will take place from July 15 to 24, 2025, starting from Barr Al Hikman and concluding at Ras Al Hadd, traversing some of the most picturesque coastal regions of the Sultanate.

Sultan Sulaiman Al Khudoori, Assets Manager at Omran Group emphasized that the festival aligns with OmranGroup's strategy to diversify tourism experiences and unlock the potential of Oman's exceptional natural assets.

He noted that the strong momentum generated by last year's downwinder races served as a driving force for scaling up the event this year, both in geographical scope and event duration.

The expanded format is expected to attract a larger number of international athletes and deliver a richer tourism offering that reflects the diversity of Oman's coastal environments.

Shaima Said Al Asmi, events specialist at Oman Sail stated that the festival marks a major milestone in the development of marine sports in Oman.

He highlighted the country's ideal coastal conditions—ranging from ecological variety to favorable wind and weather—and noted that the participation of elite international kitesurfing brings a new dimension to the festival and strengthens Oman's positioning as a top destination for water-based adventure tourism.

The festival will feature a series of races, including the multi-stage "Downwinder" race, which unfolds over four phases: from Barr Al Hikman to Masirah Island, from Masirah to

Ras Al Ruwais, then from the Pink Lagoons to Al Ashkharah, and finally from Ras Al Jinz to Ras Al Hadd. Complementing the main event are additional competitions, such as the Kite Course Race at Barr Al Hikman, Coastal Race at Masirah Island, and Slalom Race at Ras Al Hadd.

On the sidelines, the festival will offer family-friendly activities and an small and medium enterprise (SME) exhibition at Ashkharah Municipal Park.

Serving as a dynamic platform to showcase Oman's breathtaking coastal and marine landscapes, the Oman Kite Festival 2025 contributes to boosting tourism activity and reinforcing Oman's reputation as a premier destination for international sporting events.

The initiative also aims to promote underexplored destinations, support domestic tourism, and expand the reach of adventure and experience-based travel across the Sultanate of Oman.

MINISTRY OF HEALTH

< FROM A1

Public awareness campaigns intensified

Public awareness campaigns have also been intensified to address modifiable risk factors like smoking, unhealthy diets, and sedentary lifestyles.

"The data we collect will help identify high-risk groups and tailor our response accordingly," she said.

"Our goal is to reduce the incidence of preventable diseases by empowering individuals and communities with knowledge and access to early detection and care."

Conducting a survey of this scale comes with challenges. "Logistics in reaching remote areas and ensuring public cooperation remain hurdles," she said, adding that combating misinformation - especially concerns around data privacy - has required sustained outreach and reassurance.

In this regard, the Ministry has launched an integrated awareness campaign that spans television and radio interviews, multilingual educational videos, Friday sermons, and SMS alerts.

These efforts are designed not only to highlight the importance of the survey but also to encourage voluntary participation.

"Success depends on community involvement," Dr. Al Ruqaishi emphasised.

"We urge everyone to welcome our field teams, participate in the medical tests, provide accurate information, and encourage others to do the same. All data is confidential, and participation is voluntary - but its value is collective. It will shape equitable and high-quality health services for years to come."

The Ministry has also taken a proactive approach to counter rumours and address public concerns. "Our official channels, media response teams, and dedicated hotline are open for any inquiries," she said.

"Transparency and trust are the cornerstones of this effort."

The survey is being conducted in collaboration with the World Health Organization (WHO), which provides technical expertise and ensures that the methodology aligns with global standards.

It also involves a wide network of national partners, including the National Centre for Statistics and Information (NCSI), the Royal Oman Police (through the National Records Centre), the Ministry of Information, the Ministry of Endowments and Religious Affairs, and other public and private institutions.

Aligned with Oman's national strategy and international health goals, the survey reinforces the country's long-term commitment to preventing and managing non-communicable diseases, safeguarding the health of current and future generations. — ONA

HIGH-LEVEL MEETING

Oman, EU to further enhance cooperation

BRUSSELS: The third high-level officials' meeting between the Sultanate of Oman and the European Union was held in Brussels yesterday to explore avenues for strengthening cooperation across various fields of mutual interest, including trade, investment, fisheries exports, education, training, renewable green energy, as well as environmental and tourism collaboration.

The Omani delegation was chaired by Ambassador Munthir Mahfoudh Al Mandhari, Head of the Europe Department at the Foreign Ministry, while the European side was represented by Anna-Maria Panagiotakopoulou, Head of the Arabian Peninsula, Iraq, and Regional Policies Division at the European External Action Service.

The meeting was attended by Ru'aa Issa Al Zadjali, Ambassador of the Sultanate of Oman to the Kingdom of Belgium and Head of Mission to the European Union, alongside representatives from several Omani government bodies and officials from the European External Action Service and the European Commission.

Discussions during the meeting focused on bilateral relations between Oman and the European Union and ways to enhance them to serve the joint interests. — ONA

Ministry of Labour honours outstanding entities in institutional excellence for 2024

The event was held under the auspices of Dr. Mahad Said Ba'Owain, Minister of Labour

MUSCAT: The Ministry of Labour honoured distinguished entities for their institutional excellence in 2024 during a ceremony held on Tuesday evening, recognising their efforts in enhancing operational efficiency and advancing the ministry's goals of fostering a culture of continuous development and improving competitive benchmarks.

The event was held under the auspices of Dr. Mahad Said Ba'Owain, Minister of Labour.

Sayyid Salim Musallam Al Busaidi, Undersecretary of the Ministry of Labour for Human Resources Development, emphasised that the initiative aims to institutionalise best practices for improving work environments, streamlining procedures, and driving teams toward tangible outcomes that benefit both employees and service recipients. He noted that the awards prioritise innovative thinking over routine procedures and reward mature institutional behavior rather than temporary achievements.

The Ejada (Excellence) system has encouraged government units to adopt practical mechanisms, programs, and methodologies that promote innovation and improve service quality for individuals and society. It has also strengthened institutional performance culture and fostered healthy competition among units.

The system evaluated 61 government administrative units starting from 1 January 2023, analyzsng over 14 million data points, including fixed indicators, employee feedback on administrative practices, job satisfaction surveys, and insights from 170,000 beneficiaries across 700 government service centers in 2023.

Government units were assessed based on their annual performance progress across seven key criteria: leadership and strategic planning, human capital and institutional culture, partnerships and operations, customer satisfaction, innovation, governance, and environmental and social responsibility—each measured by five performance indicators.

Seventeen high-performing government units were honored, with selection considering institutional size—noting an inverse relationship between size and ease of performance improvement.

The following awards were also given:

• Continuous Improvement Prize: the Public Authority for Special Economic Zones and Free Zones (OPAZ), Civil Aviation Authority (CAA) and Telecommunications Regulatory Authority (TRA).

• Human Capital Prize: Secretariat General of the Tender Board, Central Bank of Oman (CBO), and Telecommunications Regulatory Authority.

• Innovation Support Prize: Authority for Public Services Regulation.

• Sustainable Growth Prize: Oman Vision 2040 Implementation Follow-up Unit, Oman Investment Authority (OIA), and South Al Sharqiyah Governorate.

• Partnership & Cooperation Prize: Ministry of Finance.

• Customer Satisfaction Prize: The National Records and Archives Authority (NRAA), Social Protection Fund, and Civil Aviation Authority.

• Best Team in Implementing Ejada: Ministry of Energy and Minerals, Oman Medical Specialty Board and Ministry of Education.

• Best Support & Response Team: Al Dakhiliyah Governorate, Ministry of Labour and Ministry of Housing and Urban Planning.

• Best Individual Performance Measurement Team: Ministry of Health, Environment Authority (EA), and University of Technology and Applied Sciences (UTAS).

The ceremony also honored private sector leaders in employment and Omanisation, including:

• Oman Security and Safety Services, Petroleum Development Oman, Gulfar Engineering & Contracting, Al Tawoos Industrial Services, Gulf Petrochemical Services & Trading, Al Tasnim Projects, LT Industrial Installation Complex, Oman National Engineering & Investment Co., Arabian Industries Projects Co., Nesto Hypermarket, OQ, National Bank of Oman, Rihal Data & Electronic Services, and National Drilling & Services Co.

Key achievements of Ejada system include: 45% of supervisory roles in the public sector are now under qualification programmes; 64% of employees (111,475) benefited from competency development opportunities; Employee resignation rates indicator improved by 72%, while sector partnerships surged 233% (totaling 2,579 agreements); SME funding increased by 111% (OMR152.5 million), and 4,863 workflow procedures were optimised; Innovation-support initiatives rose by 184%, with funding up 153% (OMR45.1 million); 94% of complaints were resolved on time, with a 38% drop in grievances against government units; Environmental and community programs grew by 247% and 642%, respectively; Public engagement in decision-making rose by 15%, and media outreach on government plans increased by 76%.

The Ejada system has significantly elevated institutional performance, service quality, and stakeholder trust across Oman's public and private sectors. -ONA

FOUR-STAR GENERALS

Hegseth orders 20% cut in top Pentagon officers

NEW YORK: United States Defence Secretary Pete Hegseth has ordered a 20% reduction in the number of four-star generals and admirals, the highest rank typically achieved in the US military.

In a memo issued on Monday, he also called for a 10% cut in general and flag officers and a 20% reduction in general officers in the National Guard.

The cuts aim to remove "redundant force structure to optimize and streamline leadership by reducing excess general and flag officer positions," the memo stated.

In a video he posted on X with the tagline "fewer generals, more GIs," Hegseth said, "more generals and admirals does not equal more success."

He also denied that it was a "slash and burn" exercise.

Shakeup at the Pentagon

It adds to the turbulence at the US Defence Department, also known as the Pentagon, since President Donald Trump's administration took over in January.

In February, Trump sacked Gen. Charles Q. Brown Jr., the chairman of the Joint Chiefs of Staff, General Charles Q. Brown Jr.

In the last three months, the heads of the Navy and Coast Guard, the general who headed the National Security Agency, the vice chief of staff of the Air Force, a Navy admiral assigned to NATO, and three top military lawyers were also dismissed.

The Pentagon was also directed to slash its civilian workforce by at least 5% and impose a hiring freeze as part of the administration's federal workforce overhaul.

Hegseth has often spoken out against the size of upper echelons of the military.

At his confirmation hearing, he stated there was "an inverse relationship between the size of staffs and victory on the battlefield." -DW

VATICAN

All phone signals to be deactivated ahead of next Pope election

VATICAN CITY: Ahead of the secretive conclave to elect the next pope, all mobile phone signals will be deactivated in the Vatican on Wednesday, CNN reported, citing Italian state media.

The Vatican also plans to use signal jammers around the Sistine Chapel to stop electronic surveillance or communication outside the conclave, where 133 cardinals vote to decide who will be succeed Pope Francis, CNN reported, citing Italian news agency ANSA.

Phone signals will be deactivated at 3 pm on Wednesday, an hour and a half before the cardinals are scheduled to proceed to the Sistine Chapel to start the papal conclave, CNN reported.

On Monday, the Vatican announced that all 133 cardinals who will vote to decide the successor of Francis have reached Rome. For centuries the Catholic Church leader has been selected in a highly secretive gathering known as "conclave", meaning "with key" in Latin, a nod to how cardinals get locked in until a new pope is chosen. Cardinals have been given the task to choose the next pope after an elaborate process with roots in the Middle Ages.

The cardinals will have to give up their mobile phones and electronic devices on Tuesday and they will receive their devices back after the conclave ends, a Vatican spokesman said.

The cardinals will remain in the Sistine Chapel and cut off from the outside world from Wednesday. All of the cardinals who will participate in the conclave will remain in complete isolation and will take a vow to observe "absolute and perpetual secrecy." -ANI

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CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of National Gas Company SAOG's Board of Directors, I am pleased to present the Director's Report for the quarter ended 31st March 2025, highlighting the financial performance of our group and parent company.

Group Performance

In the first quarter of 2025, the Group recorded a revenue growth of 5.2%, reaching RO 21.7 million compared to RO 20.6 million in the previous period. However, the Group reported an increased after-tax loss of RO 201,001, up from RO 91,271 in the same period last year. This increase in loss is primarily attributable to the performance of our Kingdom of Saudi Arabia entity, where a slowdown in the order book and delays in the execution of ongoing projects impacted overall profitability for the Group.

Parent Company Performance

Despite challenges, the parent company reported total revenue of RO 2.8 million, marking a 25% increase from RO 2.2 million in the previous period. However, lower LPG price realization and reduced project revenue led to a profit decrease in this segment. The parent company recorded an after-tax loss of RO 44,381 for the quarter, improving from RO 48,593 in the previous period, demonstrating the effectiveness of our cost control measures.

Regulatory Updates

Our ongoing efforts to engage with the relevant authorities regarding branding regulations have borne fruit. The Ministry of Commerce, Industry, and Investment Promotion (MOCIIP) has announced the branding rules effective 1 December 2024. We are currently awaiting further clarifications from MOCIIP and are in the process of evaluating our strategy and options for implementation during the later part of 2025.

Recent Developments

We are pleased to provide an update on the group's recent developments and express our gratitude for the support and trust extended by various stakeholders.

In Saudi Arabia, our subsidiary is focused on project activities and has been qualified for an LPG Refill and Bulk distribution license. We have submitted our financial bid for this license and await the decision. This initiative represents a strategic expansion into a new segment aligned with our growth objectives.

In Malaysia, we are expanding our presence in the Solar energy sector emphasizing the implementation of rooftop solar power systems, gas distribution network pipelines, and engineering consultancy services. These efforts underscore our commitment to diversifying our portfolio and leveraging our core capabilities to support sustainable growth.

Conclusion

While our financial performance faced challenges due to lower project-related revenue and reduced-price realization, we are encouraged by the progress made in cost control and efficiency measures. We are hopeful of delivering improved operational performance during the remainder of 2025, supported by our strategic initiatives and disciplined execution.

We remain steadfast in ensuring the security and consistency of our operations. Our dedicated efforts aim to deliver flawless and timely projects while upholding the highest standards of business conduct and internal procedures, in accordance with international excellence benchmarks.

On behalf of the Board of Directors, I would like to express our sincere appreciation to His Majesty Sultan Haitham Bin Tariq, various government ministries, the Financial Services Authority, the Muscat Stock Exchange, the Ministry of Energy and Minerals, Energy Development of Oman, the Civil Defense and Ambulance Authority, the Ministry of Commerce, Industry and Investment Promotion (MOCIIP), and other regulatory bodies for their invaluable guidance and support. We are grateful for their contributions to enabling our operations and fostering a conducive business environment.

We would also like to extend our gratitude to our esteemed shareholders, employees, distributors, customers, and vendors. Your unwavering trust and support have been instrumental in our success. We hope to continue earning your faith and encouragement in the upcoming quarters.

Abdulla Suleiman Hamed Al Harthy
Chairman

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Parent Company		Group	
	2025 RO	2024 RO	**2025 RO**	2024 RO
ASSETS				
Non-current assets:				
Property, plant and equipment	5,652,575	5,643,63	19,708,919	19,320,752
Right-of-use assets	147,686	167,081	2,237,509	2,079,087
Financial assets at fair value through OCI	808,696	977,231	808,696	977,231
Investment in subsidiaries	9,611,881	9,511,881	-	-
Goodwill	-	-	7,320,907	6,866,930
Loan to related parties	557,015	537,078	-	-
Trade and other receivables	276,840	-	276,840	-
Total non-current assets	**17,054,693**	**16,836,910**	**30,352,871**	**29,244,000**
Current assets:				
Inventories	836,307	862,014	1,632,204	1,705,080
Trade and other receivables	3,640,823	3,533,342	12,821,542	12,074,713
Loan to related parties	42,748	58,259	-	-
Cash and bank balances	438,110	342,928	1,846,235	1,260,100
	4,957,988	**4,796,543**	**16,299,981**	**15,039,893**
Assets of disposal group / non-current assets classified as held-for-sale	-	-	545,503	672,193
Total current assets	**4,957,988**	**4,796,543**	**16,845,484**	**15,712,086**
Total assets	**22,012,681**	**21,633,453**	**47,198,355**	**44,956,086**
EQUITY AND LIABILITIES				
Capital and reserves:				
Share capital	8,500,000	8,500,000	8,500,000	8,500,000
Share premium	1,787,632	1,787,632	1,787,632	1,787,632
Legal reserve	1,996,859	1,974,785	1,996,859	1,974,785
Other reserves	300,000	300,000	518,883	505,972
Fair value reserve	344,703	457,306	344,703	457,3064
Revaluation reserve	3,760,631	3,760,631	4,133,009	4,069,163
Foreign currency translation reserve	-	-	(3,101,033)	(3,790,679)
Retained earnings	506,200	286,418	4,510,185	4,607,794
Equity attributable to owners of the Parent Company	**17,196,025**	**17,066,772**	**18,690,238**	**18,111,973**
Non-controlling interest	-	-	7,853,586	7,296,415
Total equity	**17,196,025**	**17,066,772**	**26,543,824**	**25,408,388**
LIABILITIES				
Non-current liabilities:				
Lease liabilities	124,965	138,016	1,942,953	1,791,206
Staff terminal benefits	195,370	228,130	224,126	251,511
Deferred tax liability - net	341,436	418,612	2,115,507	2,285,977
Total non-current liabilities	**661,771**	**784,758**	**4,282,586**	**4,328,694**
Current liabilities:				
Accounts payable and accruals	1,539,854	1,242,866	8,284,658	8,398,723
Current portion of lease liabilities	58,348	52,486	309,602	224,391
Bank overdrafts	461,888	879,637	462,607	879,637
Borrowings	2,094,795	1,606,934	7,256,750	5,675,722
Provision for taxation	-	-	32,514	9,439
	4,154,885	**3,781,923**	**16,346,131**	**15,187,912**
Liabilities directly associated with disposal group classified as held-for-sale	-	-	25,814	31,092
Total current liabilities	**4,154,885**	**3,781,923**	**16,371,945**	**15,219,004**
Total liabilities	**4,816,656**	**4,566,681**	**20,654,531**	**19,547,698**
Total equity and liabilities	**22,012,681**	**21,633,453**	**47,198,355**	**44,956,086**
Net assets per share	0.202	0.201	0.220	0.213

SEPARATE AND CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2025

	Parent Company		Group	
	2025 RO	2024 RO	**2025 RO**	2024 RO
Revenue	2,786,504	2,231,737	21,688,892	20,617,639
Cost of revenue	(2,565,941)	(1,987,655)	(20,938,558)	(19,653,424)
Gross profit	**220,563**	**244,082**	**750,334**	**964,215**
Administrative and selling expenses	(301,572)	(317,554)	(854,525)	(870,702)
Operating (loss) / profit	(81,009)	(73,472)	(104,191)	93,513
Other income - net	68,300	61,878	75,776	68,575
Finance costs	(31,672)	(36,999)	(154,491)	(196,594)
Profit before tax	**(44,381)**	**(48,593)**	**(182,906)**	**(34,506)**
Income tax	-	-	(8,572)	(44,028)
Profit / (loss) after tax from continuing operations	**(44,381)**	**(48,593)**	**(191,478)**	**(78,534)**
Profit / (loss) from discontinued operations	-	-	(9,523)	(12,737)
Profit / (loss) for the quarter	**(44,381)**	**(48,593)**	**(201,001)**	**(91,271)**
Other comprehensive income / (loss)				
Items that will not be reclassified subsequently to profit or loss:				
Surplus on revaluation of property - net of tax	-	-	-	-
Changes in fair value of financial assets at fair value through OCI	(15,700)	(1,574)	(15,700)	(1,574)
Items that will not be reclassified subsequently to profit or loss:				
Exchange difference on translation of foreign operations	-	-	154,173	(526,604)
Other comprehensive income / (loss)	(15,700)	(1,574)	138,473	(528,178)
Total comprehensive income / (loss)	**(60,081)**	**(50,167)**	**(62,528)**	**(619,449)**
Profit / (loss) attributable to:				
Owners of the Parent Company	(44,381)	(48,593)	(208,790)	(104,026)
Non-controlling interest	-	-	7,789	12,755
Total profit / (loss)	**(44,381)**	**(48,593)**	**(201,001)**	**(91,271)**
Total comprehensive income / (loss) attributable to:				
Owners of the Parent Company	(60,081)	(50,167)	(135,309)	(424,316
Non-controlling interest	-	-	72,781	(195,133)
Total comprehensive income / (loss)	**(60,081)**	**(50,167)**	**(62,528)**	**(619,449)**
Basic and diluted earning / (loss) per share:				
From continuing operations	(0.001)	(0.001)	(0.001)	(0.001)
From discontinued operations	-	-	(0.0001)	(0.0001)
Total profit / (loss) per share	**(0.001)**	**(0.001)**	**(0.002)**	**(0.0001)**

SPORTS

Al Harthy targets Spa success after heroics at Imola

Omani driver returns to Spa, where he claimed a memorable victory in 2019

MUSCAT: Oman's Ahmad Al Harthy, fresh from a thrilling runner-up finish at Imola, is gearing up for round three of the 2025 FIA World Endurance Championship (WEC) at Belgium's legendary Spa-Francorchamps circuit this Saturday (10th May) — a venue that holds special significance for the seasoned racer.

Driving the No.46 BMW M4 LMGT3 alongside teammates Valentino Rossi and Kelvin van der Linde for Team WRT, Al Harthy is determined to build on the momentum from Imola, where they narrowly missed victory by just 0.3 seconds after a stunning fightback in the final stint.

"Imola was an amazing event and really did kick-start our championship," said Al Harthy. "Everyone at Team WRT did an incredible job, Vale and Kelvin were super quick as always, and I was so happy with my performance in both qualifying and the race."

The team's remarkable performance in Italy, which included Al Harthy setting the fastest time in qualifying and Rossi securing pole in Hyperpole, propelled them into the top six of the LMGT3 championship standings. They now sit just eight points adrift of the top three — a significant boost heading into the TotalEnergies 6 Hours of Spa-Francorchamps.

But this weekend is about more than points. For Al Harthy, who has previously tasted success at Spa — most memorably winning the Pro-Am class of the 2019 Total 24 Hours of Spa from a pit lane start — the return to the Ardennes circuit is deeply personal.

"What can you say about Spa that hasn't already been said?" he remarked. "It's an incredible track, one of the best in the world, and we've enjoyed so much success there over the years. I've always loved racing at Spa — the track is an amazing challenge and it's one of those places where I have always seemed to go well."

That history, however, also includes unfinished business. Last year's WEC round at Spa ended in frustration for the Omani and his teammates after their car was taken out by a Hypercar class Porsche while in podium contention.

This time, Al Harthy, Rossi and van der Linde are aiming not just for the podium, but potentially for their first win of the season.

Practice at Spa begins on Thursday, with sessions continuing on Friday ahead of qualifying and Hyperpole. The six-hour race begins on Saturday.

2025 FIA WEC LMGT3 Driver Standings (after round two): 1 Ben Keating/Daniel Juncadella/Jonny Edgar (44 pts), 2 Arnold Robin/Finn Gehrsitz (33), 3 Grégoire Saucy/James Cottingham/Sébastien Baud (27), 4 Ahmad Al Harthy/Valentino Rossi/Kelvin van der Linde (19).

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Reliable International Automotive LLC. C.R. No. 1707183, Wattayah: 24579846/47; Al Mawelah: 99473174; Barka: 92190747; Nizwa: 99874368; Sohar: 92837722; Sur: 25546190; Rustaq: 92869449; Salalah: 23211460. Saturday Showroom Timing: Muscat, Al Mawelah, Barka, Sohar & Salalah from 9.00 AM to 1.00 PM. The vehicle specifications may vary as per the grade chosen. Pictures, Color & features may physically differ in actual.

OMAN OIL PRICE RISES

The price of Oman oil has increased, with prices for delivery by July 2025 reaching $61.77, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by $2.15 from the price of Monday, which was $59.62.

MSX INDEX ENDS HIGHER

The MSX index closed at 4,342.06 points, up by 0.07% from previous close. The Sharia Index ended down by 0.79% at 403.55 points. Oman Education & Training, up 5.66%, was the top gainer while Oman Packaging, down 6.67%, was the top loser.

Nizwa Industrial City attracts OMR28mn in new investments

This brings the total number of localised projects in Nizwa Industrial City to 186, with cumulative investments exceeding OMR504 million

"Madayn is progressing with the implementation of Madayn Entrepreneurship Complex project at a cost of OMR 1.2 million. The project includes the construction of 10 workshops designated for SMEs, with the completion rate reaching 60% by the end of the first quarter of 2025

Ishaq bin Ibrahim Al Kharusi
Acting Director General of Nizwa Industrial City

Times News Service

MUSCAT: Nizwa Industrial City, which falls under the umbrella of the Public Establishment for Industrial Estates (Madayn), marked key growth indicators in 2024 with 19 new projects localised out of 21 investment applications received.

These projects, covering more than 131,000 sqm, represent a combined investment of OMR 28 million. This brings the total number of localised projects in Nizwa Industrial City to 186, with cumulative investments exceeding OMR504 million. The industrial city spans a total area of 7.2 million sqm and currently employs 6,100 workers, with an Omanisation rate of 45%.

Eng. Ishaq bin Ibrahim Al Kharusi, Acting Director General of Nizwa Industrial City, stated that Madayn, in cooperation with the SMEs Development Authority, is progressing with the implementation of Madayn Entrepreneurship Complex project at a cost of OMR 1.2 million. The project includes the construction of 10 workshops designated for SMEs, with the completion rate reaching 60% by the end of the first quarter of 2025.

Al Kharusi also noted that consultancy studies have commenced for the planned residential area, along with preparations set to begin with the general maintenance works for the facilities. Additionally, the masterplan for Phase 5, covering 4 million sqm, has been completed.

On the environmental sustainability front, Al Kharusi noted that over 1,700 trees have already been planted, with ongoing efforts to add another 600 to further expand the green areas. Several companies have initiated studies to adopt solar energy to reduce electricity consumption. Meanwhile, projects specialising in the recycling of aluminium and copper are being localised within the industrial city.

FINANCIAL SERVICES AUTHORITY

FSA issues circular mandating insurance coverage for EVs under Traffic Law

Times News Service

MUSCAT: The Financial Services Authority (FSA) has issued a circular to all chief executive officers and general managers of insurance and Takaful companies stressing the importance of compliance with the Motor Vehicle Insurance Law in that they may not refuse insuring electric vehicles or renewal as far as the vehicle satisfies the stipulations stated in the Traffic Law.

The move comes in view of observations the FSA received about the refusal of some insurance companies to provide insurance coverage for electric vehicles which is breach of Article (2) (b) of the Motor Vehicles Insurance Law promulgated by Royal Decree No. 34/94, which provides that insurers may not refuse insuring or renewing the insurance for vehicles satisfying the stipulations of the Traffic Law.

FSA emphasized that the compulsory insurance includes all vehicles including electric vehicles with no exclusion and urged the companies to address the technical issues such as availability of spare parts through underwriting and pricing policies without prejudice to the beneficiary's right to obtain insurance coverage and may resort to cash compensation in the event of lack of spare parts and specialized garages for such type of vehicles.

The circular was issued within the context of FSA's role in protecting the rights of policyholders and enhancing transparency and compliance in the insurance market as well as coping with the global trends in the transport and energy industry and insurance sustainability.

MSX

Sessions on promising companies market and incentive programme launched

Times News Service

MUSCAT: The Muscat Stock Exchange (MSX) held the first introductory meeting on the 'Promising Companies Market and Incentive Programme' on, 5 May, as part of a series of sessions organised across the governorates in cooperation with the Oman Chamber of Commerce and Industry (OCCI), aiming to enhance the investment environment and expand financing options.

These meetings form part of a comprehensive strategy aimed at creating a more attractive investment environment for both local and foreign investors, supporting the government's direction to diversify income sources by developing the financial sector, and preparing a new generation of knowledgeable and experienced investors.

The session introduced the Incentive Programme, part of the Oman Vision 2040 Implementation Follow-up Unit under the Capital Market Development initiative. It offers packages for closed and family-owned companies to list on MSX, with three key tracks: converting companies into public joint-stock entities (targeting those valued above OMR10 million), launching the Promising Companies Market for SMEs with a market value above OMR500,000, and encouraging limited liability companies with similar value and more than 20 Omani employees to become closed joint-stock companies.

Majda bint Saeed Al Hinai, Project Manager of the Programme, explained that it supports financial sustainability by facilitating access to funding, governance, and transparency. The Promising Companies Market is designed to meet regulatory standards and private sector needs.

Noor Al-Hamidiyah from the Financial Services Authority outlined the listing process, including company evaluation, issuing manager appointment, prospectus preparation, and registration with the Muscat Clearing and Depository Company.

Bader bin Hamood Al Hinai, COO of MSX, detailed listing requirements, including legal form, two years of financial performance, a one-year lock-in for founders' shares, and audited financials, with exceptions.

Qualified investors include existing shareholders, CMA-licensed entities, insurance firms, the Social Protection Fund, investment funds, and high-net-worth individuals. Investor services such as the 'Saham Oman' app, portfolio tracking, and pledge services were also presented.

Ibrahim bin Ahmed Al Balushi of the Muscat Clearing and Depository Company highlighted a three-year waiver on transfer agent fees for programme participants and presented a full suite of services tailored for issuers and investors in the Promising Companies Market.

The session reinforced MSX's alignment with Oman Vision 2040 in building a transparent, efficient financial system that supports growth. It also emphasised the role of incentives in shaping market dynamics, and upcoming meetings will explore topics like investment impact, long-term financial tools, and engaging new investor segments, especially youth and entrepreneurs.

OETC

Strategic plans to boost sustainability of transmission network highlighted

Times News Service

MUSCAT: With a journey rich in accomplishments, transformative developments, strategic investments, and vital projects, Oman Electricity Transmission Company (OETC) celebrated its 20th anniversary, commemorated annually on 1 May.

This celebration marks the company's vital role as a cornerstone and key pillar within the electricity sector, and a principal driver of the nation's comprehensive development. Through its unwavering commitment and continuous efforts, OETC has consistently advanced numerous projects, initiatives, and strategic plans, all implemented to the highest standards in line with national visions and global aspirations. OETC remains steadfast in its mission to achieve sustainable growth and respond to the increasing demand within the sector, affirming its dedication to enhancing the quality and performance of the electricity transmission network across Oman. By doing so, the company has cemented its leading role in supporting the nation's all-encompassing development journey across various fields. Demonstrating its commitment to global excellence, OETC proudly stands as the first Omani institution and among the first in the region to achieve ISO certification for integrated management systems (IMS) covering six interlinked standards.

Since its establishment in 2005, OETC has successfully developed numerous vital projects across Oman. In the past year alone, OETC achieved a remarkable 99.9999% network reliability rate and 98.1112% network availability rate, reflecting the results of its ongoing efforts to expand and enhance its transmission network. This network now covers the Main Interconnected System, alongside the networks of Dhofar, Musandam, and Al Wusta Governorates. To empower its network's capacities and strengthen its assets, the company's infrastructure comprises over 116 Grid Stations nationwide, including 17 Grid Stations operating at 400 kV. Additionally, the 132 kV, 220 kV and 400 kV overhead lines and underground cables extend over 10200 kilometers.

Since its establishment in 2005, OETC has successfully developed numerous vital projects across Oman

Reflecting its unwavering commitment to promoting health, safety, and environmental sustainability, OETC achieved over 53 million safe manhours by the end of last year without any lost-time injuries, alongside recording zero major environmental incidents. These outstanding results stem from the company's proactive awareness campaigns, comprehensive training programs, strategic initiatives, field visits, direct project supervision, and rigorous inspection and auditing processes across various sites, all conducted with utmost diligence by the company's executive management and employees.

Reaffirming OETC's commitment to advancing the nation's development journey across all sectors, Eng. Saleh Nasser Al Rumhi, Chief Executive Officer of OETC, highlighted the company's strategic plans and decisive steps to enhance the reliability, security, and sustainability of the transmission network, while continuously working to improve the efficiency and effectiveness of the electrical systems by adopting best practices and drawing inspiration from successful global experiences.

Al Rumhi added:"The past year has been filled with achievements we are proud to celebrate today, realized through collective collaboration and dedication. OETC was honored with the Gold Category Award during the Oman Sustainability Week 2024 Awards, recognizing our persistent efforts and valuable initiatives to enhance sustainability. Furthermore, we were awarded the Power Transmission Project of the Year - Oman Award for our landmark "Rabt - Phase 1" project. We also strengthened the contribution of clean energy resources to our network, successfully transmitting 1500 megawatts of renewable energy through our extensive transmission lines, thus advancing our role in reducing carbon emissions and achieving environmental goals. As we move forward, we reaffirm our steadfast commitment to supporting the nation's developmental journey, inspired and empowered by our wise leadership and clear national vision".

It is worth mentioning that OETC, a member of Nama Group, is the only company responsible for the transmission and control of electricity across the Sultanate's network. The electricity is transmitted from production stations to distributed load centers in the governorates. The transmission network operates at a voltage of 132kV and above to cover most of the governorates in the Sultanate, whether in the north or the south. Furthermore, OETC manages the interconnection lines between Oman and the GCC interconnection network, which operates at a voltage of 220kV.

MARKET

MSX index ends higher

Oman Education & Training, up 5.66%, was the top gainer while, Oman Packaging, down 6.67%, was the top loser

MUSCAT: The MSX index closed at 4,342.06 points, up by 0.07% from previous close. The Shariah Index ended down by 0.79% at 403.55 points. Oman Education & Training, up 5.66%, was the top gainer while, Oman Packaging, down 6.67%, was the top loser. Shares of Bank Nizwa were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 1384 trades were executed during the day's trading session, generating turnover of RO 4.86 million, with more than 35.76 million shares changing hands. Out of 60 traded securities, 15 advanced, 17 declined, and 28 remained unchanged. At the session close, domestic investors were net buyers for RO 196K while GCC & Arab investors were net sellers for RO 112K, followed by foreign investors for RO 85K worth of shares.

Financial Index closed at 7,693.28 points, down 0.03%. Prices of DIDIC, Oman & Emirates Investment, Global Financial Investments, Ominvest were up by 4.17%, 1.54%, 1.24%, 0.92% respectively. Prices of Al Omaniya Financial Services, Al Madina Investments, Al Anwar Investment, Bank Nizwa were down by 5.60%, 4.44%, 1.21%, 1.00% respectively.

Industrial Index closed at 5,924.13 points, down 0.22%. Prices of Gulf International Chemicals, Oman Cement, Al Anwar Ceramics were up by 2.70%, 0.78%, 0.58% respectively. Prices of Oman Packaging, National Detergent, Al Maha Ceramics, Muscat Thread Mill, Galfar Engineering were down by 6.67%, 5.52%, 4.00%, 2.04%, 1.61% respectively.

Services Index was up by 0.34% before closing at 1,546.93 points. Prices of Oman Education & Training, Sembcorp Salalah, Al Batinah Power, Al Suwadi Power, Musandam Power were up by 5.66%, 4.95%, 2.94%, 1.47%, 0.39% respectively. Prices of Barka Desalination, Al Maha Marketing, SMN Power Holding, Ooredoo were down by 3.76%, 2.39%, 2.33%, 0.59% respectively.– **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff
%MSX 30 INDEX	**4,342.58**	**4,328.63**	**4,342.06**	**4,339.18**	**2.88**	**0.07**
FINANCIAL INDEX	7,701.35	7,673.16	7,693.28	7,695.92	-2.64	-0.03
Industry Index	5,953.32	5,870.75	5,924.13	5,937.25	-13.12	-0.22
Services Index	1,547.34	1,533.29	1,546.93	1,541.75	5.18	0.34
MSX Shariah Index	406.78	403.55	403.55	406.78	-3.23	-0.79
MSX TR INDEX	6,418.98	6,398.35	6,418.21	6,413.96	4.26	0.07
FINANCIAL TR IDX	9,127.06	9,093.65	9,117.50	9,120.63	-3.13	-0.03
INDUSTRIAL TR IDX	7,315.74	7,214.27	7,279.87	7,295.99	-16.12	-0.22
SERVICES TR IDX	1,967.49	1,949.63	1,966.98	1,960.39	6.59	0.34
FIXED INCOME INDEX	1,166.89	1,166.89	1,166.89	1,166.89	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
35,765,349	4,861,336	1,384	27,264,060,063	15	17	28	60

SHARE PRICE BULLETIN FOR TUESDAY, MAY 6

REGULAR MARKET

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000004735	SEMBCORP SALALAH	805,009	83,875	68	0.102	0.107	0.101	0.106	0.101	0.005	4.950	0.106	0.106	0.111	0.100	101,184,627
OM0000004925	ALBATINAH POWER	1,171,184	81,652	42	0.069	0.070	0.069	0.070	0.068	0.002	2.941	0.070	0.070	0.070	0.100	47,242,120
OM0000001681	OMAN EMIRATES HO.	556,473	36,327	24	0.066	0.066	0.065	0.066	0.065	0.001	1.538	0.066	0.066	0.066	0.100	8,043,750
OM0000004933	AL SUWADI POWER	902,849	62,234	40	0.068	0.069	0.068	0.069	0.068	0.001	1.471	0.069	0.069	0.069	0.100	49,294,037
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	99,200	8,192	5	0.082	0.083	0.082	0.082	0.081	0.001	1.235	0.082	0.082	0.086	0.100	16,400,000
OM0000001533	OMINVEST	110,240	24,126	14	0.218	0.220	0.218	0.220	0.218	0.002	0.917	0.220	0.219	0.230	0.100	205,856,551
OM0000001749	OMAN CEMENT	13,000	5,044	4	0.388	0.388	0.388	0.388	0.385	0.003	0.779	0.388	0.388	0.399	0.100	128,378,611
OM0000002168	AL ANWAR CERAMIC	64,201	11,050	15	0.177	0.177	0.170	0.173	0.172	0.001	0.581	0.173	0.171	0.173	0.100	38,060,000
OM0000007811	MUSANDAM POWER	14,697	3,748	4	0.255	0.255	0.255	0.255	0.254	0.001	0.394	0.255	0.255	0.279	0.100	17,949,450
OM0000003026	OMAN TELECOM	250,399	204,313	35	0.815	0.818	0.814	0.818	0.817	0.001	0.122	0.817	0.817	0.818	0.100	613,500,000
OM0000001087	OMAN UNITED INSURANCE	540	116	1	0.215	0.215	0.215	0.215	0.215	0.000	0.000	0.215	0.000	0.215	0.100	21,500,000
OM0000002275	SHELL OMAN MARKETING	600	341	1	0.569	0.569	0.569	0.570	0.570	0.000	0.000	0.569	0.000	0.569	0.100	54,150,000
OM0000002374	UNITED FINANCE	100	6	1	0.057	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.056	0.057	0.100	20,299,256
OM0000002440	AL SHARQIYA INVESTMENT HO.	140,000	10,319	10	0.073	0.074	0.073	0.074	0.074	0.000	0.000	0.074	0.073	0.076	0.100	6,660,000
OM0000002796	BANK MUSCAT	2,615,623	686,373	66	0.262	0.263	0.262	0.262	0.262	0.000	0.000	0.262	0.263	0.262	0.100	1,966,676,030
OM0000003224	RENAISSANCE SERVICES	115,000	33,097	9	0.287	0.288	0.287	0.288	0.288	0.000	0.000	0.288	0.287	0.288	0.100	68,086,080
OM0000003398	SOHAR INTERNATIONAL BANK	3,384,297	445,465	35	0.131	0.132	0.131	0.132	0.132	0.000	0.000	0.132	0.132	0.132	0.100	873,476,508
OM0000004768	MADINA TAKAFUL	13,443	1,035	6	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.077	0.082	0.100	13,475,000
OM0000008934	ABRAJ ENERGY SERVICES	1,158,710	269,434	56	0.235	0.235	0.231	0.235	0.235	0.000	0.000	0.235	0.231	0.235	0.100	180,997,000
OM0000009072	OQ GAS NETWORKS	2,068,156	272,928	124	0.131	0.132	0.131	0.132	0.132	0.000	0.000	0.132	0.132	0.132	0.100	571,642,357
OM0000003968	OOREDOO	104,198	17,681	30	0.170	0.170	0.169	0.169	0.170	-0.001	-0.588	0.169	0.169	0.170	0.100	110,009,575
Total	21	13,587,919	2,257,358	590												

Parallel Market

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RO)	DIFF %	LAST PR	LAST BID	LAST OFFER	PAR VALUE	MARKET CAP
OM0000002580	OMAN EDUCATION & TRAINING INVTS	200	224	1	1.120	1.120	1.120	1.120	1.060	0.060	5.660	1.120	1.060	1.120	0.100	78,400,000
OM0000001509	DHOFAR INTL DEVNT & INVT HO.	728	182	1	0.250	0.250	0.250	0.250	0.240	0.010	4.167	0.250	0.250	0.264	0.100	102,311,579
OM0000002028	GULF INTERNATIONAL CHEMICALS	145,000	11,030	29	0.076	0.077	0.076	0.076	0.074	0.002	2.703	0.076	0.076	0.077	0.100	1,596,000
OM0000010120	ASYAD SHIPPING	554,411	60,480	54	0.107	0.111	0.107	0.111	0.109	0.002	1.835	0.111	0.111	0.111	0.000	578,170,615
OM0000009759	OQ EXPLORATION AND PRODUCTION	3,298,349	857,568	234	0.259	0.262	0.259	0.262	0.258	0.004	1.550	0.262	0.260	0.262	0.010	2,096,000,000
OM0000001590	MUSCAT FINANCE	15,440	726	4	0.046	0.047	0.046	0.047	0.047	0.000	0.000	0.047	0.047	0.049	0.100	14,435,877
OM0000001707	OMAN CABLES INDUSTRY	550	1,132	2	2.058	2.060	2.058	2.060	2.060	0.000	0.000	2.060	1.860	2.060	0.100	184,782,000
OM0000002200	AHLI BANK	2,057	321	6	0.156	0.156	0.156	0.156	0.156	0.000	0.000	0.156	0.156	0.000	0.100	366,546,565
OM0000002226	ALJAZEERA SERVICES	49,500	8,415	11	0.170	0.170	0.170	0.170	0.170	0.000	0.000	0.170	0.170	0.173	0.100	7,283,308
OM0000002267	GULF MUSHROOM PRODUCTS	31,435	6,916	13	0.220	0.220	0.220	0.220	0.220	0.000	0.000	0.220	0.218	0.220	0.100	10,068,476
OM0000002549	BANK DHOFAR	28	4	1	0.148	0.148	0.148	0.148	0.148	0.000	0.000	0.148	0.148	0.158	0.100	449,890,183
OM0000002648	NATIONAL FINANCE	5,215	636	2	0.122	0.122	0.122	0.122	0.122	0.000	0.000	0.122	0.120	0.122	0.100	74,191,438
OM0000004669	SHARQIYAH DESALINATION	16,076	2,170	3	0.135	0.135	0.135	0.135	0.135	0.000	0.000	0.135	0.000	0.137	0.100	13,203,292
OM0000005963	PHOENIX POWER	128,718	7,673	11	0.060	0.060	0.059	0.060	0.060	0.000	0.000	0.060	0.059	0.060	0.100	87,756,088
OM0000007084	MUSCAT CITY DESALINATION	25,790	1,776	6	0.069	0.069	0.068	0.069	0.069	0.000	0.000	0.069	0.069	0.069	0.100	10,732,978
OM0000007407	DHOFAR GENERATING	10,700	556	3	0.052	0.052	0.052	0.052	0.052	0.000	0.000	0.052	0.052	0.054	0.100	11,556,480
OM0000008447	OMAN REIT FUND	4,450	347	2	0.078	0.078	0.078	0.078	0.078	0.000	0.000	0.078	0.077	0.078	0.100	39,673,241
OM0000008868	THE PEARL REIF	13,910	1,655	3	0.119	0.119	0.119	0.119	0.119	0.000	0.000	0.119	0.119	0.119	0.100	70,380,989
OM0000009908	OQ BASE INDUSTRIES (SFZ)	969,145	100,963	83	0.104	0.105	0.103	0.105	0.105	0.000	0.000	0.105	0.105	0.105	0.040	363,246,539
OM0000001400	OMAN FLOUR MILLS	37,062	16,702	9	0.452	0.458	0.450	0.458	0.459	-0.001	-0.218	0.458	0.442	0.460	0.100	75,741,750
OM0000003661	VOLTAMP ENERGY	22,612	14,142	16	0.630	0.630	0.625	0.625	0.630	-0.005	-0.794	0.630	0.630	0.625	0.100	58,508,226
OM0000004420	BANK NIZWA	10,939,678	1,093,911	19	0.099	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.100	0.100	221,458,350
OM0000001772	ALANWAR INTERNATIONAL	429,850	35,253	17	0.082	0.083	0.082	0.082	0.083	-0.001	-1.205	0.082	0.082	0.083	0.100	23,539,750
OM0000003521	GALFAR ENGG & CONTRACTING	5,301,130	310,299	231	0.060	0.062	0.056	0.061	0.062	-0.001	-1.613	0.061	0.061	0.062	0.100	12,382,173
OM0000002036	MUSCAT THREAD MILLS	35,000	5,040	2	0.144	0.144	0.144	0.144	0.147	-0.003	-2.041	0.144	0.135	0.000	0.100	2,537,807
OM0000004248	SMN POWER HOLDING	35,029	7,359	8	0.210	0.214	0.210	0.210	0.215	-0.005	-2.326	0.210	0.210	0.214	0.100	41,923,476
OM0000003000	Al MAHA PETROLEUM PROD MRKTNG	50	51	1	1.020	1.020	1.020	1.020	1.045	-0.025	-2.392	1.020	0.941	1.015	0.100	70,380,000
OM0000008710	BARKA DESALINATION	8,360	1,075	4	0.130	0.130	0.128	0.128	0.133	-0.005	-3.759	0.128	0.121	0.126	0.100	9,666,816
OM0000005005	ALMAHA CERAMICS	1,834	356	5	0.195	0.195	0.192	0.192	0.200	-0.008	-4.000	0.192	0.192	0.200	0.100	10,560,000
OM0000001962	AL MADINA INVESTMENT HOLDING	7,000	301	1	0.043	0.043	0.043	0.043	0.045	-0.002	-4.444	0.043	0.043	0.049	0.100	3,655,000
OM0000003265	NATIONAL DETERGENT	250	171	1	0.685	0.685	0.685	0.685	0.725	-0.040	-5.517	0.685	0.685	0.685	0.100	13,700,000
OM0000002077	AL OMANIYA FINANCIAL SERVICES	625	74	1	0.118	0.118	0.118	0.118	0.125	-0.007	-5.600	0.118	0.118	0.137	0.100	37,219,206
OM0000001608	OMAN PACKAGING	250	35	1	0.140	0.140	0.140	0.140	0.150	-0.010	-6.667	0.140	0.140	0.140	0.100	4,541,020
Total	33	22,090,432	2,547,543	785												

EUROSTAT

Eurozone producer prices fall for first time in six months

BRUSSELS: The Eurozone producer prices declined for the first time in six months in March 2025 due to the fall in energy prices, data from Eurostat showed.

Marginal price

Producer prices fell 1.6% month-on-month in March, in contrast to the 0.2% rise in February. This was the first fall since September 2024. Prices were expected to fall 1.4% in March. Excluding energy, producer prices grew at a marginal pace of 0.1% following a 0.3% rise in February.

Within the overall producer price index (PPI), energy prices decreased 5.8% in March.

Meanwhile, prices of durable and non-durable consumer goods gained 0.2% and 0.5%, respectively.

Capital goods prices rose only 0.1%, and intermediate goods prices remained flat from a month ago.

On a yearly basis, producer price inflation eased to 1.9% from 3% in February. Economists had forecast prices to rise 2%.. -DNA

PUBLIC AUTHORITY FOR SPECIAL ECONOMIC ZONES AND FREE ZONES

Opaz showcases investment opportunities for Oman and Dagestan economic cooperation

MUSCAT: The Public Authority for Special Economic Zones and Free Zones (Opaz) showcased opportunities for economic cooperation between the Sultanate of Oman and the Republic of Dagestan, notably in economic zones, free zones and industrial zones.

A presentation to this effect was made during a meeting between Eng. Ahmed Hassan Al Deeb, Deputy Chairman of the Public Authority for Special Economic Zones and Free Zones, and Abdulmuslim Abdulmuslimov, Prime Minister of the Republic of Dagestan.

The meeting, which took place at Opaz headquarters in Muscat Governorate, included an introduction to the incentives, opportunities and investment climate in Oman's special economic zones, free zones and industrial cities.

The meeting also dealt with tax exemptions, foreign ownership of projects and the most prominent specialized industrial centres in the abovementioned zones. -DNA

ACCELERATE PRODUCTION

Oil prices up after hitting lowest levels in previous session

SINGAPORE: Oil prices went up slightly yesterday, after hitting a four-year low in the previous session, driven by the decision of OPEC+ to accelerate production increases amid concerns about oversupply, despite ongoing fears over demand due to US tariffs.

Brent crude futures rose by 10 cents to reach $60.33 per barrel, while US West Texas Intermediate (WTI) futures also increased by 10 cents to $57.23 per barrel.

Both benchmark crude prices had settled at their lowest levels since February 2021 on Monday.

Last Saturday, the OPEC+ group agreed to accelerate the pace of oil production output for the second consecutive month, raising it by 411,000 barrels per day in June.

Gold hits 2-week high

Gold prices hit a two-week high yesterday as concerns over US President Donald Trump's tariff plans boosted interest in the safe-haven metal, while investors awaited the upcoming Federal Reserve's policy meeting.

Spot gold rose 1.4% to $3,380.92 an ounce, after hitting its highest level since April 22 earlier in the session. US gold futures rose 2% to $3,389.90 an ounce.

Among other metals, spot silver rose 1.5% to $32.99 an ounce, platinum rose 1.3% to $971.24, and palladium rose 0.5% to $945.75. -DNA

PERSONALITY

TRIUMPH AGAINST ALL ODDS

Amararam Gujar's path from walking barefoot on the Indian streets to diplomatic excellence

Times News Service

ROME: From the dusty villages of Rajasthan, India to the prestigious halls of diplomacy, Amararam Gujar's journey has been nothing short of extraordinary.

Now appointed as India's High Commissioner -Designate to the Republic of Malawi, Gujar's path to the diplomatic core of India stands as a powerful testament to perseverance, resilience, and unwavering determination.

Hailing from humble beginnings, his rise to becoming a key representative of India in Africa reflects the transformative power of education, hard work, and the ability to overcome adversity.

Born and raised in a modest rural household in Rajasthan, Gujar's early years were shaped by financial hardship and the harsh realities of life.

Despite the odds stacked against him, including the loss of his parents at a young age and struggles with systemic injustice, he found a way not just to survive but to thrive. Poverty was not just a companion; it was a way of life, marking every waking moment with struggle.

But this was not to be Amararam's fate forever. His story embodies the power of perseverance—overcoming the shackles of financial hardship and systemic injustice to rise through the ranks of India's diplomatic service.

Early struggles and tragedy

In the mid-1990s, Amararam's life took a harsh turn. After dropping out from school for one year in spite of being the top scorer in the 10th Matric board, he could not continue his study due to lack of financial means and he was forced to work as a labourer in Kandla Port in Gujarat to earn money for his higher studies.

In October 1995, as he was preparing for his 12th-grade exams, tragedy struck—his father passed away suddenly from a cardiac arrest.

The loss of father at such a critical time left Amararam devastated. More than the grief, it was the weight of family responsibilities that threatened to pull him down. With his father gone, he had to shoulder the burden of providing for his mother, younger sister, and himself.

"I was broken, and for days, I couldn't find the strength to attend school. The pressure was unbearable, and I was unsure if I would even be able to finish my education," Amararam recalls.

Yet, this heartbreaking event became the crucible that forged his determination. Against all odds, he emerged with exceptional results, securing the 36th rank in the Rajasthan Senior Secondary Board Exams. It wasn't just a mark of academic success, but a testament to his resolve to never give up, no matter the cost.

The loss of his father altered his life permanently, but it also galvanised his sense of responsibility. His educational success, in the face of such adversity, set the foundation for what would be a long and hard-fought journey. It was not just a battle for grades—it was a battle for a future, a battle to escape the poverty that had threatened to define his life.

The struggles of education and early work

Following his 12th-grade success, Amararam faced another obstacle: continuing his education without the financial support he needed. He secured admission to a teacher training course, but the financial burden was relentless. The joy of seeing his name on the selection list for the diploma course was short-lived, as the reality of providing for his family while studying set in.

"I remember the day I saw my name on the list. It was the happiest day of my life because I had been struggling, and that moment symbolised hope. But then the real struggle began," he says.

To make ends meet, Amararam began teaching private tuition, using the little money he earned to cover the costs of his education. He rode his bicycle to the teacher training college, even as the family was forced to sell their livestock, keeping only a small piece of land to survive. When the holidays came, he worked as a labourer, either on his own land or for others, doing whatever it took to provide for his family.

Despite his commitment to education, destiny dealt a cruel blow.

By 2000, Amararam had completed his teacher training, but the job opportunities were nowhere to be found. In 1998, a new government policy in the state of Rajasthan had changed the appointment system, offering teachers positions on an ad-hoc basis (Para-teacher) rather than permanent roles. Even though he was at the top of the merit list, the job was given to someone with lesser qualifications. This crushing injustice was the final straw, leading Amararam to seek legal recourse.

The legal battle and persistence

In 2002, with nothing but determination in his heart, Amararam sought legal help. A chance encounter with a sympathetic lawyer during a bus ride would change his life forever. The lawyer, moved by Amararam's plight, agreed to represent him in court. However, the legal battle was far from easy. The lower court dismissed his case, but the lawyer encouraged him to appeal in the high court. Fighting a legal case in High Court was beyond his imagination and reach.

Though the odds were stacked against him, Amararam, whose family had already endured immense hardship, found a renewed sense of hope. The lawyer's willingness to work for a nominal fee and his insistence on pushing for justice spurred Amararam to continue the fight.

With limited resources, Amararam travelled to Jodhpur to meet with the lawyer, Rajkumari Chundawat, who would represent him in the high court. The process was slow, but the high court eventually ruled in his favour. This victory was significant—not just for Amararam, but as a symbol of resilience in the face of systemic unfairness. It was a hard-fought victory, but one that proved that perseverance could break the chains of injustice.

"I remember walking out of the court that day, feeling as if the weight of the world had lifted off my shoulders. I knew then that no matter how much life had thrown at me, I could overcome it," says Amararam, reflecting on the moment that changed everything.

But at the same time he was a little disappointed because the decision came very late, by that time he already had a better government job in his hand.

He conveyed that he wished the decision could come in time which could alleviate his suffering from the hardest days which were about to break his confidence and morale.

New beginnings and the road to success

During the legal battle days, Amararam's life took a new turn. In 2002, he joined a private school, earning a meager Rs 1,000 (OMR 5) a month. His wife and three children depended on him, and he knew that this salary wasn't enough to provide a stable future. But as the years passed, things began to change. In May 2003, just as he was contemplating a return to Mumbai in search of better opportunities, a letter arrived from the Delhi Subordinate Service Board. It was an appointment letter for a teaching position in the Delhi government.

Amararam's joy knew no bounds. "I had been so desperate for work, and when the letter came, it felt like a dream come true. I had never expected such a miracle at that moment," he reflects.

This was the breakthrough he had been waiting for, but it was only the first step in a journey that would demand even greater sacrifices.

His life now had a new focus—he was a teacher, but not content to stop there. In 2005, while working as a teacher, he also appeared for competitive exams, and his efforts bore fruit when he was selected for the Rajasthan Police as a Sub-Inspector. His rank was second-highest in the state—a testament to his determination and academic prowess despite the personal challenges he faced.

The UPSC journey: From police to diplomacy

But Amararam's ambitions didn't stop there. In 2007, he appeared for the prestigious UPSC exam, which serves as the gateway to India's Civil Services. Though he didn't succeed on his first attempt, his spirit remained unbroken. "I had nothing to lose. I decided to give it my all. This time, I would either make it or die trying," he says.

In 2008, Amararam's perseverance paid off, and he was selected for the Indian Foreign Service (IFS).

This was the culmination of a long and arduous journey from the docks of Kandla Port where he worked as labourer in 1994 to becoming a respected diplomat representing India on the global stage.

Amararam reflects on the UPSC journey: "It wasn't just about passing exams; it was about everything I had fought for—my family, my dreams, my need to prove that a boy from Rajasthan could rise beyond the odds stacked against him."

Serving India abroad

Amararam's diplomatic career has seen him serve in Egypt, Oman, Iraq, Portugal, and now Italy where he is currently posted as Deputy Ambassador. As a diplomat, he has navigated the complexities of international relations, representing India with pride and dedication.

"I feel immense pride in my work and the opportunity to serve my country. It has been an honor to represent India abroad and to contribute to its growth and diplomacy," he shares.

Throughout his diplomatic journey, Amararam has faced many challenges—cultural differences, geopolitical tensions, and the pressure of representing a nation.

But his resilience, forged in the crucible of hardship, has enabled him to thrive in these challenging environments. "Every post, every country I've served in, has shaped me, but the struggles I faced back home are the ones that truly prepared me for the challenges of diplomacy, and made me a strong person having full conviction to serve the nation's best interest abroad with commitment and dedication" he said.

Remembering the past

Although Amararam has achieved much in his life, the loss of his parents and younger sister remains engraved in his heart. His parents, who would have been proud to see his achievements, passed away before they could witness their son's rise. His younger sister, too, passed away in 2005 during childbirth, a loss that still haunts him.

Despite these tragedies, Amararam finds comfort in knowing that his success is a reflection of the love and support his family gave him throughout his journey, especially his wife Kamla who always stood with him in all circumstances.

"My parents, my sister—they would have been so proud to see where I am today," he reflects with a heavy heart. "Their sacrifices and support are the foundation of everything I have achieved."

A story of hope

Amararam's journey is not just a personal victory but a beacon of hope for millions of others who face adversity every day.

His story is proof that no matter how insurmountable the odds, the human spirit can rise and overcome.

From the shores of Kandla to the diplomatic halls of the world, Amararam Gujar's life is a testament to the power of resilience, education, and the unwavering pursuit of justice.

In the quiet moments, when Amararam reflects on his life, he remembers the barefoot walks through Rajasthan's dusty roads under the scorching sun, the heavy burden of responsibility at a young age, and the countless sacrifices that got him to where he is today.

And in those moments, he realises that no matter the hardships, he has become the man he once dreamt of—someone who can inspire others to rise above their struggles and achieve greatness.

As Amararam looks ahead, he continues to serve his country with humility, knowing that the journey from Kandla Port to the world stage is not just about his success, but about giving hope to others, and proving that even the harshest of beginnings can lead to a destiny beyond imagination.

SPORTS

11-BIKE CRASH

Two riders die in British Supersport Championship race

LONDON: Two riders have died after an 11-bike crash during the British Supersport Championship race at Oulton Park, Chesire, on Monday.

Owen Jenner, 21, and Shane Richardson, 29, were fatally injured in a "major chain reaction" incident on the first lap of the race as the riders exited turn one.

The race, the third of the weekend, was halted on the first lap, with series director Stuart Higgs later calling the incident "severe and catastrophic" as he announced the event was cancelled.

In a statement on Monday night, Motorsport Vision Racing (MSVR), who are responsible for circuit operations at Oulton Park, said another rider, Tom Tunstall, 47, had sustained "significant injuries". New Zealander Richardson was racing for the Astro-JJR Hippo Suzuki team, while British rider Jenner raced for Rapid Honda.

"Owen Jenner, 21, was initially treated trackside and then taken to the circuit medical centre, where despite further resuscitation treatment he died from a catastrophic head injury," MSVR said.

"Shane Richardson, 29, was initially treated trackside and then taken to the circuit medical centre before being transferred to Royal Stoke University Hospital with severe chest injuries. He died prior to arrival.

"Tom Tunstall, 47, was initially treated on the track and was taken to the circuit medical centre. He was later transferred to Royal Stoke University Hospital with significant back and abdominal injuries."

MSVR and the Motorcycle Racing Control Board added they are "investigating the full circumstances of the incident in conjunction with the Coroner and Cheshire Constabulary".

Riders Carl Harris, Max Morgan, Cameron Hall, Freddie Barnes and Morgan McLaren-Wood were treated for minor injuries at the circuit medical centre.

Lewis Jones, Corey Tinker and George Edwards were also involved in the accident but did not suffer injury. A Cheshire Police statement read: "Police are investigating two deaths on behalf of the coroner following a multiple collision at Oulton Park this afternoon.

"Emergency services were called to the scene following the collision which resulted in two riders being fatally injured and another with serious injuries."

The Oulton Park event marked the beginning of the 2025 British Superbikes season, with a further seven rounds set to take place across the UK before three 'showdown' events.

Race one of the meeting took place on Sunday with Bradley Ray claiming victory, before Leon Haslam secured his first win since 2018 in Monday's sprint.

The Supersport Championship is a support class to the main British Superbike series. - Agencies

ENGLAND DEFENDER

Real seek to sign Alexander-Arnold for Club World Cup

MADRID: Real Madrid are aiming to complete the signing of Trent Alexander-Arnold before the start of the Club World Cup.

The England defender confirmed on Sunday that he will leave Liverpool when his contract expires later this summer and the 26-year-old is expected to join the Spanish club as a free agent.

Alexander-Arnold's contract with Liverpool expires on 30 June but the Club World Cup begins 16 days earlier.

BBC Sport understands Real have approached Liverpool with a view to negotiating a deal to release Alexander-Arnold in time for the full-back to be part of their plans for the Fifa-organised tournament in the United States.

It is understood the Spanish club are considering an offer of about €1m (£850,000) to release Alexander-Arnold early from his deal. It has also been suggested Real might be willing to pay the wages Liverpool owe to Alexander-Arnold as they seek a solution.

Discussions between all parties are described as amicable.

World football governing body FIFA has confirmed there will be a short initial transfer window this summer - running from 1 to 10 June - which is designed for competing clubs to amend their squads in time for the competition.

Real's desire to land Alexander-Arnold in time for the tournament presents an opportunity for Liverpool to recoup at least some money for a high-value player who will otherwise leave Anfield for no fee.

Forest remain in race for Champions League spot

Held to a 1-1 draw by Crystal Palace at Selhurst Park on Monday night

LONDON: Nottingham Forest remained in the race for a Champions League place despite being held to a 1-1 draw by Crystal Palace at Selhurst Park on Monday.

Eberechi Eze opened the scoring from the spot after the video assistant referee (VAR) intervened to show Forest goalkeeper Matz Sels taking out Tyrick Mitchell in the penalty area.

But the hosts' lead lasted just four minutes as Murillo flicked on Neco Williams' powerful strike past Dean Henderson.

The goals arrived after a lacklustre first half, in which each side lacked quality in front of goal.

Mitchell delivered a superb cross to an unmarked Daniel Munoz, who could only sweep an awkward volley straight at Sels, while Anthony Elanga failed to complete a blistering counter-attack when he sent his strike at Henderson.

Chris Wood felt he should have been awarded a first-half penalty when he was pulled back by Munoz as Forest delivered a free-kick into the box, but referee Andrew Madley waved away the appeals and VAR quickly backed up his decision.

In a frantic spell after the interval, Ismaila Sarr was kept out by the onrushing Sels before Maxence Lacroix made a crucial block at the other end to stop Wood from scoring his 20th Premier League goal of the season.

Eze puffed out his chest and soaked up the admiration of the Palace crowd after slamming his penalty into the left corner, but Murillo's quick-thinking flicked finish dulled the atmosphere at Selhurst Park.

Substitute Eddie Nketiah thought he had won the game at the death for Palace when he prodded a wide shot from Eze into the back of the net, but their celebrations were cut short by the offside flag.

The draw keeps Forest sixth, two points behind Newcastle and Chelsea - in fourth and fifth - with three games remaining.

Palace remain 12th and are three points away from equalling their best Premier League points tally of 49, set last season.

Two points behind Newcastle and Chelsea, Forest are far from out of the Champions League race given they face Enzo Maresca's Blues on the last day of the season.

More worrying for manager Nuno Espirito Santo will be the manner in which Murillo limped off with an apparent hamstring injury. The Brazilian has been crucial to Forest's success this season alongside his Serbian centre-back partner Nikola Milenkovic, who will also need to be assessed after taking a knock to the head in second-half stoppage time.

Palace's bid to qualify for Europe via the league appears all but over and their best hope of securing a Europa League place is by doing something they never have - winning the FA Cup when they face Manchester City in the final on 17 May. - Agencies

IOC replaces swimmer's medals destroyed in fires

LAUSANNE: Olympic champion swimmer Gary Hall Jr has been presented with replicas of the 10 medals he won across three Games after the originals were destroyed during the Los Angeles wildfires.

The 50-year-old American received the medals from International Olympic Committee (IOC) President Thomas Bach during a ceremony in Lausanne.

"Thank you for the medals," Hall Jr said. "Never before have 10 Olympic medals been replaced, probably because no one has lost 10 medals before.

"I will do a better job at taking care of these.

"The realisation through this process, that outweighs any sense of loss, is this word solidarity and what it means, which cannot be taken away."

Hall won five gold, three silver and two bronze medals while competing for the United States at the 1996, 2000 and 2004 Olympic Games in Atlanta, Sydney and Athens respectively.

But as the wildfires that killed at least 29 people and destroyed large areas of Los Angeles took hold in January, he was forced to abandon his Pacific Palisades home and leave the medals behind.

"When we were reading your tragic story of losing your house and all your possessions and all your worldly properties, this was going straight to our heart," Bach said.

Los Angeles will host the next summer Olympics in 2028. - Agencies

PREMIER LEAGUE

Villa game against Spurs preponed over Europa final

LONDON: Tottenham Hotspur's Premier League game at Aston Villa has been brought forward two days to 16 May to allow Spurs extra time to prepare for their possible appearance in the Europa League final.

Spurs were scheduled to travel to Villa Park on 18 May but submitted a request to the Premier League for the game to be played earlier in order for Ange Postecoglou's side to have longer to prepare should they reach the Europa League final on 21 May.

Tottenham are 3-1 ahead in their semi-final against Bodo/Glimt and could meet Manchester United, who are 3-0 up in their tie with Athletic Bilbao, in the final. Both second legs will be played on Thursday.

Tottenham asked for the game to be moved to the evening of 15 May but the Premier League has confirmed it will kick off at 19:30 BST on the following evening.

Manchester United's game against Chelsea on the same night will kick off at 20:15 BST. - Agencies

FORMULA ONE

Alpine poised to replace Doohan with Colapinto

MIAMI: Alpine are poised to replace Jack Doohan with Franco Colapinto after just six races of the season, BBC Sport reported on Monday.

The Australian's seat has been at risk since the team signed Colapinto from Williams over the winter.

Alpine refused to comment, but insiders say the switch is close to being finalised before the Emilia-Romagna Grand Prix at Imola in Italy on 16-18 May.

The decision to switch the two drivers comes despite Doohan out-qualifying team-mate Pierre Gasly for the first time this season for the grand prix grid at last weekend's race in Miami. Doohan was also faster in qualifying for the sprint race in China.

He retired from the race after a collision with Racing Bulls' Liam Lawson.

Doohan has shown strong pace at times but has also had a series of incidents, including two heavy crashes. He lost control in the wet on the first lap of the season-opening Australian Grand Prix, badly damaging his car, and crashed on his second flying lap of practice at the Japanese event two races later. The Suzuka crash came after Doohan failed to close the DRS overtaking aid before turning into the high-speed Turn One. Colapinto's graduation has been eased by money from Latin American sponsors.

The Argentine raced for Williams in nine grands prix last year after the team dropped American Logan Sargeant after the Dutch Grand Prix.

Colapinto impressed by scoring points in the Azerbaijan and US races but dented his reputation with heavy crashes at the Sao Paulo Grand Prix - in qualifying and race - and in qualifying at the Las Vegas.

He had also crashed in practice in Baku before scoring his breakthrough first points in the race.

Alpine signed Colapinto from Williams over the winter, leading to immediate speculation that he would eventually replace Doohan.

Williams team principal James Vowles has made it clear the team have the option to take him back in the future.

Doohan is expected to stay involved with Alpine. - Agencies

National Finance's impressive Q1 performance highlights staff prowess and effective operation strategies

Furthermore, the results spotlight National Finance's commitment to sustainable growth, supported by a comprehensive strategy that integrates prudent risk management, preparedness for market shifts, and continuous operational optimisation

> The consistent growth in our performance and market share underscores our resilience in navigating a dynamic market landscape. Through strategic foresight and a commitment to operational optimization, we have successfully streamlined our efforts to maintain a forward-looking approach while ensuring sustainable growth
>
> **Tariq Sulaiman Al Farsi**
> Chief Executive Officer at National Finance

MUSCAT: Driven by a robust growth strategy, National Finance, the Sultanate of Oman's leading finance company, has reported an impressive performance for Q1 ended 31 March, 2025.

The company's achievements are a testament to its focus on operational efficiency and a people-centric culture, both of which have played a pivotal role in its success. Furthermore, the results spotlight National Finance's commitment to sustainable growth, supported by a comprehensive strategy that integrates prudent risk management, preparedness for market shifts, and continuous operational optimization.

National Finance continues to maintain its leadership position in the nation's finance and leasing sector, with a total regulatory capital of RO 141.69 million — the highest among Finance and Leasing Companies (FLCs) in the Sultanate of Oman. This strong capital base provides a solid foundation for the company's ongoing growth and expansion. National Finance remains the largest FLC in the country in terms of asset size, branch network, revenues, and profitability. For the period ending 31 March, 2025, the company achieved an operating profit of RO 5.96 million, marking a 51.83% increase compared to RO 3.93 million in March 2024.

Net Investment in Lease also saw steady growth, reaching RO 600.74 million, up 3.78% from RO 578.87 million in December 2024. Profit after tax surged to RO 3.31 million, an increase of 36.64% from RO 2.42 million in March 2024, underscoring the company's strong financial performance and sustained profitability.

Reflecting on the company's achievements, Tariq Sulaiman Al Farsi, Chief Executive Officer at National Finance, stated, "The consistent growth in our performance and market share underscores our resilience in navigating a dynamic market landscape. Through strategic foresight and a commitment to operational optimization, we have successfully streamlined our efforts to maintain a forward-looking approach while ensuring sustainable growth."

He added, "Our extraordinary workforce has been integral to our success; their dedication, talent, and relentless efforts are truly unmatched. By cultivating a people-centric workplace culture, we have placed significant emphasis on strategically attracting national talent and implementing robust initiatives for continuous skills development through training and workshops.

This not only positions our employees for exceptional career advancement within the organization but also plays a vital role in strengthening the nation's finance sector. Ultimately, our commitment to workforce development contributes to the sustainable growth of local communities and fosters broader economic progress across the country."

National Finance's human capital development strategy is grounded in the fundamental belief that a motivated and skilled workforce is the cornerstone to business success. To drive this success and keep its team motivated, the company has implemented distinctive employee engagement strategies that cultivate a work culture where employees can unlock their full potential, thrive in a collaborative environment, and maintain a healthy work-life balance. Over the past three years, the company has successfully achieved an Omanization rate of over 90%, employing 354 Omanis out of a total workforce of 387. This accomplishment reflects a steadfast commitment to developing national talent and nurturing the next generation of leaders within the finance sector.

The company remains resolute in its commitment to Environmental, Social, and Governance (ESG) objectives, aligning closely with the sustainability goals outlined in Oman Vision 2040. National Finance has been at the forefront of social responsibility initiatives, with its Himmah volunteer team leading efforts in community welfare and environmental conservation in partnership with prominent non-profits and activists. The company's dedication to sustainability also extends to supporting the nation's youth, collaborating with organizations such as Sharakah and Injaz Oman to drive innovation, cultivate a new generation of entrepreneurs, and provide them with the essential tools to establish successful homegrown businesses. Additionally, National Finance recently entered a strategic partnership with the International Finance Corporation, securing $120 million in funding to advance its sustainable financing initiatives.

With a diversified product portfolio designed to meet the evolving needs of individuals, SMEs, and corporates, National Finance is committed to fostering financial inclusion and enhancing customer convenience through its expansive network of 23 branches. The company remains unwavering in its pursuit of excellence, delivering exceptional value while upholding its promise to be a trusted Partner for Growth to all. By seizing opportunities for transformative growth, National Finance continues to drive innovation within the nation's finance sector, making meaningful contributions to socio-economic development and paving the way for a bright and prosperous future.

HOST OF BENEFITS

BankDhofar's minor account spurs saving culture

MUSCAT: Designed specifically for individuals aged 13 to 18, the Minor Savings Account offers young customers a valuable opportunity to learn about personal finance in a secure and supportive environment. The Account provides a host of benefits that encourage good financial habits from a young age. With no minimum balance fees, young account holders can begin their financial journey without the pressure of maintaining a high balance. This flexibility allows them to start saving with ease, whether for short-term goals or long-term aspirations.

Besides, account holders also receive a customised debit card with name, giving them a sense of ownership and responsibility over their financial decisions. The card comes with reasonable transaction limits - OMR50 per transaction and OMR 200 per month - to ensure responsible use, while the parent/guardian retains the authority to deposit and withdraw funds as needed.

One of the key features of the Account is the option for flexible recurring deposits, intended to instil discipline and reinforce the value of consistent contributions. The account also provides access to monthly financial assistance through social protection program, offering additional support for those in need. Highlighting the significance of this account for young individuals, Amjad Iqbal Hassan Al Lawati, Chief Retail Banking Officer of BankDhofar stated: "We believe it is never too early for young people to start understanding the value of saving and managing their finances. The combination of accessibility, flexibility, and practical tools like the customised debit card empowers our young account holders to take ownership of their financial journey and start building a solid foundation for their future."

BankDhofar's Minor Account can be opened by a parent or legal guardian, making it accessible to minors between the ages of 13 and 18. To open the account, the guardian will need to provide the minor's passport or national ID, a birth certificate, and their own identification if they are Omani.

LEADERSHIP IN DESIGN

Kia takes four victories in iF Design Awards, showcasing design and innovation excellence

MUSCAT: Kia has achieved four awards at the 2025 iF Design Awards, highlighting its leadership in design and technological innovation across various sectors. Globally renowned for honoring outstanding design excellence, the iF Design Awards have recognized Kia's cutting-edge vehicle designs and digital advancements, solidifying the brand's reputation for innovation.

Kia's recognition at the 2025 iF Design Awards underscores the brand's commitment to delivering innovative, user-centred designs that go beyond the automotive industry and extend into digital engagement and customer experience.

Launched in 1954, the iF Design Awards is a highly respected global design competition. Each year, the awards celebrate exceptional designs across various categories, recognizing only the most groundbreaking and innovative creations. Winning an iF Design Award highlights the global impact and ingenuity of each design. All award-winning entries are presented on www.ifdesign.com and published in the iF Design App.

The Kia EV3 was named Winner in the 2025 iF Design Awards Automobiles category thanks to its groundbreaking aesthetics. The all-electric compact SUV was celebrated for its bold, geometric exterior and innovative interior design that embodies Kia's 'Opposites United' philosophy. The EV3 stands out thanks to its unique character, maximizing space and accessibility with a focus on a personalized driving experience.

Kia received multiple accolades at the 2025 iF Design Awards for its design excellence across a range of customer touchpoints, with three category victories. CES 2024 Booth Design (Trade Fair category), CES 2024 Film (3D Digital Animation category) and Kia App (Mobile Application UI Design Category)

Kia's booth design at CES (Consumer Electronics Show) 2024, titled 'A Place of Inspiration', received recognition in the 'Trade Fair' category. The inviting, open layout of the stand enabled visitors to experience Kia's Platform Beyond Vehicles (PBVs) through four unique lifestyle zones – Park, City, Home, and Factory – demonstrating how PBVs will shape the future of mobility by meeting users' diverse needs with unprecedented levels of flexibility and customization.

Kia's exhibition film, shown at CES 2024 and also called 'A Place of Inspiration', was named Winner in the 2025 iF Design Awards '3D Digital Animation' category. The film creatively reinterprets Kia's PBV vision and demonstrates how these vehicles will revolutionize daily life while reflecting Kia's core brand values.

This double win follows the brand's Red Dot Design Award last year and further highlights Kia's strong capabilities in brand communication and design innovation.

The Kia app won a '2025 iF Design Awards Mobile Application UI Design' for its seamless integration and user-friendly interface. The app consolidates multiple services and platforms, offering users easy access to Kia's offerings while delivering a consistent, intuitive design.

BY BUSINESS TRAVELLER MIDDLE EAST

St. Regis Al Mouj Muscat Resort named Best New Business Hotel in Middle East

MUSCAT: The St. Regis Al Mouj Muscat Resort, the capital's best address and Oman's new icon of luxury hospitality, has been awarded Best New Business Hotel in the Middle East at the Business Traveller Middle East Awards 2025.

"This recognition is not only a proud moment for our team — it is a reflection of Oman's growing presence on the global luxury hospitality map," said Wassim Daageh, General Manager of The St. Regis Al Mouj Muscat Resort. "At The St. Regis Al Mouj Muscat Resort, we are not just delivering exceptional service — we are creating a new standard, rooted in passion, precision, and the timeless spirit of Omani elegance. This award is a tribute to our team, whose commitment and heart define every guest experience."

Steadfast dedication

The award reflects the hotel's steadfast dedication to delivering exceptional experiences for discerning business guests.

With Muscat's largest pillarless ballroom and refined meeting spaces, The St. Regis Al Mouj Muscat Resort has hosted distinguished international events, spectacular weddings, and high-profile delegations within its first year-setting a new benchmark for gatherings in Oman.

Blending the timeless allure of the St. Regis legacy along Muscat's majestic coastline, the resort features 250 elegantly appointed guest rooms and suites with captivating views of the Arabian Sea and the championship golf course. Refined meeting spaces, the legendary St. Regis Butler Service, world-class dining experiences, and the exclusive Guerlain Spa come together to create an exquisite sanctuary for global business travelers.

ROUND-UP

OIFC Khedmah, Prepay Nation partner to expand access to global prepaid services in Oman

This agreement allows users of the Khedmah app to purchase Prepay Nation's international e-gift cards, giving them access to essential cross-border prepaid services, including mobile recharge, entertainment subscriptions, gaming vouchers, and more

MUSCAT: Oman Investment and Finance Company (OIFC) – Khedmah announced the signing of a cooperation agreement with Prepay Nation, a global B2B marketplace for prepaid products, to expand its digital service offerings and elevate the user experience across Oman.

Prepay Nation, operating in over 150 countries and partnering with more than 500 mobile operators and digital brands worldwide, enables instant, secure prepaid transactions including mobile top-ups, data, digital gift cards, and utility bill payments. This agreement allows users of the Khedmah app to purchase Prepay Nation's international e-gift cards, giving them access to essential cross-border prepaid services, including mobile recharge, entertainment subscriptions, gaming vouchers, and more.

According to the latest 2024 data, Oman's total population is approximately 5.28 million, with expatriates making up 43.25% of the population. The annual remittance outflow from the country stands at USD 6.7 billion, highlighting the increasing demand for efficient international value transfers. Additionally, the international mobile top-up market in Oman is valued at USD 27 million, with a Serviceable Addressable Market (SAM) of around USD 2.7 million. This market segment is now more accessible, thanks to a new collaboration aimed at simplifying these processes.

Paolo Montessori, CEO of Prepay Nation, welcomed the collaboration, stating: "At Prepay Nation, we see digital connectivity not just as a convenience, but as a catalyst for economic empowerment. This partnership with OIFC Khedmah reinforces our commitment to making essential prepaid services universally accessible, regardless of geography or circumstance. It also advances a shared goal of driving financial inclusion across Oman by enabling seamless, secure access to global digital value for communities that need it most."

In this context, Saud bin Ahmed Al Siyabi, Chief Operating Officer of OIFC Khedmah, expressed his enthusiasm about signing the agreement, stating: "Our partnership with Prepay Nation aims to expand our digital service offerings and address our customers' growing needs for international transactions. Through this agreement, we reaffirm our commitment to delivering innovative solutions that enhance the user experience and broaden their prepaid options. This partnership represents a strategic step toward advancing digital services in the Sultanate of Oman and offering innovative payment solutions that meet the evolving needs of the market."

Through this strategic partnership, Khedmah aims to provide added value to its customers by expanding its range of services, enhancing convenience, and facilitating access to global prepaid services.

This new service will be available in the eStore section of the Khedmah app, where users can purchase Prepay Nation vouchers for international transactions, allowing them to easily access international top-up services.

It is worth noting that Oman Investment and Finance Company (OIFC) Khedmah has been a leader in billing and collection services in the Sultanate of Oman for over 40 years. The company provides a central hub for customers to pay various bills, including electricity, water, communications, traffic fines, vehicle insurance, entertainment channel subscriptions, charity donations, and many other services. These services are available through the company's widespread branch network, covering most regions in Oman, as well as its electronic platforms, including the Khedmah app and website.

JULY 1

Oman Air to operate 12 flights per day to Salalah in Khareef season

MUSCAT: Reinforcing its commitment to supporting domestic tourism, Oman Air has announced a significant increase in capacity for the upcoming Khareef Dhofar. Starting 1 July 2025, the airline will offer up to 12 flights per day between Muscat and Salalah, providing guests with greater flexibility and convenience to experience the unique natural beauty of Southern Oman during this special time of year.

To meet growing demand, Oman Air has also added 70,000 additional seats on the Muscat-Salalah route through to the end of the year – an increase of 16% compared to the same period in 2024.

As part of its commitment to accessible and affordable domestic travel, Oman Air's fixed national fare will continue to be available across the expanded schedule, with Omani citizens offered return fares at a flat OMR 54 between 1st July and 5th September. There is no limit to the number of national fares allocated, however guests are encouraged to book early to secure their preferred travel dates.

Bookings can be made via www.omanair.com. Please note that the national fare is available exclusively to guests booking from within Oman - guests are advised to ensure their location settings are enabled and select the 'Omani national' button. ID verification will be required at the airport.

PROMOTES CROSS-BORDER INNOVATION

MCBS hosts FICCI higher education delegation to enhance global academic cooperation

MUSCAT: The Modern College of Business and Science (MCBS) welcomed a distinguished delegation from the Federation of Indian Chambers of Commerce and Industry (FICCI), marking an important milestone in advancing global partnerships in higher education, research, and innovation.

The delegation, comprising senior leaders from renowned Indian universities, visited MCBS as part of FICCI's initiative to strengthen international academic collaboration between Indian institutions and global partners. This visit created a unique opportunity for dialogue and collaboration, focusing on key areas such as joint academic programs, research partnerships, student and faculty exchanges, and innovative initiatives. These discussions were strategically aligned with both Oman Vision 2040 and India's higher education goals, highlighting the shared commitment to enhancing the quality of education and strengthening cross-cultural academic exchange.

"This visit underscores MCBS's commitment to building impactful global academic partnerships that enhance our institution and create new opportunities for both students and faculty," said Dr. Moosa Al Kindi, Dean of MCBS. "We highly value our collaboration with FICCI and look forward to working together on initiatives that foster academic growth, innovation, and shared success."

This visit underscores MCBS's strong commitment to educational excellence through global engagement. By forging strategic international partnerships, the college opens transformative opportunities for students and faculty to incorporate diverse global perspectives into their academic journeys. These collaborations enhance learning, foster innovation, and prepare the MCBS community to thrive in today's interconnected knowledge economy. Through global partnerships, MCBS remains at the forefront in shaping graduates who are ready to succeed in a rapidly evolving world.

EUROPCAR OPEN

From Oman to Philippines: Europcar drives golfing dreams

MUSCAT: Europcar Oman and Bahrain hosted the landmark 10th edition of the Europcar Open on Friday, 6 December 2024, at the prestigious Al Mouj Golf. With over 150 players in attendance and a vibrant Gala Evening Dinner and Prize Distribution, the event marked a major milestone in the region's amateur golfing calendar.

The tournament featured an Individual Stableford format and an Inter-Club Championship with six top golf clubs — Al Mouj Golf, Ras Al Hamra, Ghala Valley, La Vie, Sifah, and Dubai Hills — vying for team honors.

A key highlight of the tournament was the Division A Men's Stableford Champion, Hussain Dad, who scored 37 points to secure his title. As a reward for his outstanding performance, Dad received an exceptional prize package: a luxurious weekend stay at The St. Regis, Muscat with breakfast for two, and two Business Class flight tickets from Gulf Air to any of their global destinations — generously sponsored by Oman United Agency Travels (OUA Travels).

Dad recently redeemed his prize and chose to travel to the Philippines, a golfer's paradise known for its lush, world-class courses. His journey included several unforgettable rounds on spectacular Philippine greens, adding a remarkable chapter to his golfing story.

"I'm deeply grateful to Europcar for this incredible opportunity," said Hussain Dad. "Winning the tournament was already a special moment, but being able to travel to the Philippines and play on some of the most beautiful courses in the world truly elevated the entire experience. It's something I'll never forget."

Nitin Sapre, CEO of Europcar Oman & Bahrain, remarked, "At Europcar Oman, we're committed to creating opportunities, rewarding excellence, and championing the sport across borders. Because for us, mobility is more than movement — it's about creating moments that move you."

The Europcar Open 2024 was powered by Peugeot and Mistal Watches and proudly supported by Liva Insurance. The event also received generous backing from OUA Travels, St. Regis, W Muscat, Alila, Dusit D2, Crowne Plaza OCEC, Heritance Aarah, WHSmith, Husaak, and Muscat Media Group.

We also extend our heartfelt thanks to our distinguished business partners and supporters, including Rebecca Olson (CEO, OABC), Maggie Jeans (Founder Director, BBF), Charm Majolica (Director, The Diplomatic Club), and Davis Kallukaran (Director, INMECC), for making this celebration of sport, community, and international camaraderie a resounding success.

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