

Algerian President arrives



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

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

Alongside His Majesty the Sultan, President Tebboune was received by H H Sayyid Shihab bin Tarik al Said, Deputy Prime Minister for Defence Affairs, Sayyid Khalid bin Hilal al Busaidi, Minister of Diwan of Royal Court, Gen Sultan bin Mohammed al

Nu'mani, Minister of Royal Office, Sayyid Hamoud bin Faisal al Busaidi, Minister of Interior, Sayyid Badr bin Hamad al Busaidi, Foreign Minister, Sayyid Saud bin Hilal al Busaidi, Governor of Muscat (Head of Mission of Honour), Saif bin Nassir al Badaai, Ambassador of Oman to Algeria, Dr Mohammed Ali Boughazi, Ambassador of Algeria to Oman, and members of the mission of honour.

His Majesty the Sultan and the Algerian President then proceeded to the reception hall,

passing between two rows of guard of honour of Royal Guard of Oman.

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

President Tebboune is accompanied by an official delegation comprising Ahmed Attaf, Minister of Foreign Affairs and National Community Abroad, Laaziz Faid, Minister of Finance, Mohammed Arkab, Minister of Energy and Mines, Kamal Badri,

Minister of Higher Education and Scientific Research, Mohamed Tarek Belaribi, Minister of Housing, Urban Planning and the City, Tayeb Zitouni, Minister of Trade and Exports Promotion, Fazia Dahleb, Minister of Environment and Renewable Energy, and Dr Mohammed Ali Boughazi, Ambassador of Algeria to Oman.

During the visit, the two leaders will discuss areas of cooperation and partnership that serve the interests of the two countries and their peoples. They will also exchange views on regional and international matters, as well as review the impact of the current situation in a push for peaceful solutions to restore regional stability.

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H M Sultan Haitham and President Tebboune will discuss areas of cooperation and partnership that serve the interests of their nations

H M commends private sector's role in economic progress

Muscat - His Majesty Sultan Haitham bin Tarik held a meeting with representatives of private sector establishments, businessmen and owners of small and medium enterprises and startups at Al Barakah Palace on Monday.

During the meeting, His Majesty the Sultan reviewed the country's financial and economic performance. He commended the positive outcome of partnerships between the public and private sectors, noting that these contributed to the growth of Gross Domestic Product (GDP) and steady improvement in the country's credit rating. He noted that this would contribute to enhancing confidence of businessmen and investors, and lead to



establishment of an attractive investment environment that would in turn revitalise various economic sectors.

His Majesty the Sultan stressed the need for regular interaction with the private sector

to hear the views of business persons and discuss their proposals and challenges faced with the primary objective of creating an environment to enhance investments and develop the local economy.

In reference to the increasing collaborations taking shape between the public and private sectors, he lauded the periodic meetings held with representatives of the business community by the Council of Ministers' Financial and Economic Committee, the Ministry of Commerce, Industry and Investment Promotion, and the Authority for Small and Medium Enterprises Development (ASMED).

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Dear Shareholders,

On behalf of the Board of Directors, it is my privilege to present ahlibank’s unaudited interim financial statements for the period ended 30 September 2024.

We are encouraged by the Sultanate of Oman’s positive economic outlook, as highlighted by the World Bank. Oman is actively enhancing its business environment and expediting investments in renewable energy and green hydrogen. By emphasizing economic diversification and promoting innovation across various sectors, the Sultanate is paving the way for a prosperous and sustainable future.

The credit rating Agency Standard & Poor’s has upgraded Oman’s rating from BB+ to BBB- with a stable outlook, reflecting the improved financial performance of the country. The BBB- rating marks the first tier of investment grade on Standard & Poor’s credit rating scale, signifying a secure investment environment. This upgrade reinforces optimism within the Sultanate’s economy and in particular the banking sector, underscoring the various opportunities that await the country. Furthermore, it positions the banking sector, especially ahlibank, on a growth trajectory that supports the achievement of the objectives outlined in Oman Vision 2040.

Adding to this positive momentum, the recent Federal Reserve rate cut has had a noteworthy impact on liquidity within local markets. With a reduction in cost of funds, we anticipate a boost in credit demand, which will further stimulate economic activity in Oman. This improved liquidity environment enables Banks to offer more competitive lending rates and innovative financial products, fostering a climate conducive to growth and investment.

Financial Performance

ahlibank’s performance continues to show consistent progress across key financial indicators as below:

	30-Sep-24	30-Sep-23	Growth %
	RO Million		
Net Loans, Advances & Financing	2,892.2	2,666.9	8.4%
Total Assets	3,468.8	3,154.3	10.0 %
Customers' Deposits	2,672.1	2,371.4	12.7%
Equity	553.9	516.5	7.2%
Operating Income	77.65	73.67	5.4%
Operating Expenses	33.06	30.12	9.8%
Profit for the Period	30.83	29.29	5.3%

- As of 30 September 2024, the Bank’s net loans, advances, and financing grew by 8.4% to reach RO 2,892.2 million, compared to RO 2,666.9 million as of 30 September 2023.
- Total assets increased by 10.0%, from RO 3,154.3 million as of 30 September 2023 to RO 3,468.8 million as of 30 September 2024.
- Customer deposits grew by 12.7% to reach RO 2,672.1 million as of 30 September 2024, compared to RO 2,371.4 million last year.
- Operating income increased by 5.4% to RO 77.65 million for the nine-month period ended 30 September 2024, while operating expenses rose by 9.8% to RO 33.06 million.
- Profit for the nine-month period ended 30 September 2024 increased by 5.3% to RO 30.83 million, compared to RO 29.29 million during the same period last year.

Highlights of Achievements

As we continue our journey navigating the ever-changing banking landscape, I am pleased to highlight some of our most prominent achievements this past quarter.

In order to bring Sharia-compliant banking products and services closer to our growing customer base, ahli islamic opened its newest branch in Al Khoudh 6. The establishment of this branch reinforces ahli islamic’s commitment to growth and innovation, built on a solid foundation of trust and reliability, reflecting our enthusiasm for expanding into new horizons.

Adding to its distinguished accolades, ahlibank received top honors at the Alam Al Iktisaad Awards 2024, in which the Bank won two prestigious titles: ‘Excellence in Corporate Banking & Innovative solutions’, and ‘Best Performing Company – Large Cap’– achieving two significant milestones in its successful track record. Additionally, ahli islamic won the prestigious ‘Excellence in Retail Islamic Banking led by cutting-edge products & services’ award – marking its commendable efforts to provide the latest Sharia-compliant products and services.

Moreover, at the OER Live DX Awards Oman, ahlibank added to its accomplishments the ‘Excellence in Digital Banking’ award, receiving honors for its contributions and innovation in the digital banking scene.

These milestones showcase ahlibank’s unwavering commitment to innovation and excellence, signaling tangible progress in our strategic growth. I look forward to sharing further successes with you as we continue to shape the future of banking in Oman.

Corporate Social Responsibility (CSR)

Corporate Social Responsibility is deeply woven into the values and identity of ahlibank. As we progress on our journey as a socially conscious and responsible entity, we remain committed to bettering the community by enabling positive and sustainable societal changes.

In a heartfelt initiative designed to foster inclusivity and community spirit, ahlibank, through its dedicated CSR team ‘ahli Cares’, organized a delightful day for children from the Child Care Center, Seeb. Furthermore, the ‘ahli Cares’ team has made remarkable progress in providing essential school supplies and uniforms to 2,000 orphaned and underprivileged students across various regions of the Sultanate. In partnership with Al Rahma Association, this initiative aims to support these students as they prepare for the upcoming academic year.

In line with our efforts to empower Omani youth through knowledge-intensive development programs, ahlibank opened its doors for the 10th batch of graduates in its HIMAM flagship program. The program focuses on empowering the Omani youth and equipping them with the necessary skills to begin a professional career in the banking sector.

ahlibank’s dedication to CSR, talent development, community engagement, and innovation remains resolute as we continue to support and empower talented individuals within our community. Together, we strive to make a meaningful impact on the lives of those we serve.

Looking Ahead

ahlibank is continuously driven to innovate, instilling a culture of development, learning, and overall growth within the banking sector in Oman. The Bank will remain steadfast in investing in human capital and welcoming feedback from its customers and employees, thereby becoming a vibrant center for banking excellence and success.

With a strong framework, ahlibank ensures operational longevity and sustainability, complementing the government’s efforts to achieve Oman Vision 2040. With our unique and holistic portfolio, ethos, and culture, ahlibank will continue to grow in this competitive industry.

Acknowledgements

On behalf of the Board of Directors, I would like to acknowledge the unwavering support and trust of ahlibank’s shareholders in our initiatives and capabilities to deliver on our commitments. Your steadfast support has empowered the Bank and our team to continually strive for and achieve new milestones and successes.

My deepest appreciation also goes out to the Bank’s Executive Management and every member of the ahlibank community, whose relentless efforts to fortify the Bank’s foundation are the driving force behind our continued success.

Lastly, we pledge our allegiance to His Majesty Sultan Haitham bin Tarik and reaffirm our commitment to the nation’s economic progression as outlined in Oman Vision 2040.

Sincerely,


Hamdan Ali Nasser Al Hinaï
Chairman

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

	Unaudited 30-Sep-24 RO '000	Unaudited 30-Sep-23 RO '000	Audited 31-Dec-23 RO '000
ASSETS			
Cash and balances with Central Bank of Oman	117,160	87,828	171,935
Due from banks	61,102	44,932	88,238
Investment securities	316,079	280,346	303,305
Loans & advances and financing, net	2,892,217	2,666,880	2,694,160
Other assets	34,502	34,685	19,576
Property, equipment and intangibles	47,730	39,580	41,131
TOTAL ASSETS	3,468,790	3,154,251	3,318,345
LIABILITIES AND EQUITY			
Due to banks	132,635	130,062	185,801
Customers’ deposits	2,672,085	2,371,366	2,475,666
Borrowed funds	19,250	38,500	38,500
Tax liability	10,482	10,283	12,840
Other liabilities	80,470	87,543	84,144
TOTAL LIABILITIES	2,914,922	2,637,754	2,796,951
EQUITY			
Share capital	244,966	244,966	244,966
Legal reserve	43,858	40,213	43,858
Fair value reserve	1,146	(473)	230
Special reserve	298	998	298
Impairment reserve	21,272	10,127	10,867
Retained earnings	62,962	71,666	72,175
TOTAL NET EQUITY ATTRIBUTABLE TO OWNERS OF THE BANK	374,502	367,497	372,394
Tier 1 Perpetual subordinated bonds	179,366	149,000	149,000
TOTAL EQUITY	553,868	516,497	521,394
TOTAL LIABILITIES AND NET EQUITY	3,468,790	3,154,251	3,318,345
Net assets value per share (baizas)	159	156	159
Contingent liabilities and commitments	255,714	246,695	219,609

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024

	Three month period ended		Nine month period ended	
	Unaudited 30-Sep-24 RO '000	Unaudited 30-Sep-23 RO '000	Unaudited 30-Sep-24 RO '000	Unaudited 30-Sep-23 RO '000
Interest income	37,128	36,747	114,754	106,157
Interest expense	(23,476)	(21,348)	(70,865)	(59,549)
NET INTEREST INCOME	13,652	15,399	43,889	46,608
Income from Islamic financing and investments	9,307	9,183	27,723	23,746
Unrestricted investment account holders’ share of profit and profit expense	(6,636)	(4,735)	(18,422)	(12,332)
NET INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	2,671	4,448	9,301	11,414
NET INTEREST INCOME AND INCOME FROM ISLAMIC FINANCING AND INVESTMENTS	16,323	19,847	53,190	58,022
Fees and commission income	4,449	3,761	14,193	12,475
Fees and commission expense	(548)	(321)	(1,513)	(820)
Net fees and commission income	3,901	3,440	12,680	11,655
Other operating income	6,792	1,329	11,777	3,996
OPERATING INCOME	27,016	24,616	77,647	73,673
Staff expenses	(6,837)	(6,442)	(20,072)	(18,309)
Depreciation and amortisation	(1,121)	(1,020)	(3,143)	(2,845)
Other operating expenses	(3,633)	(3,077)	(9,843)	(8,962)
OPERATING EXPENSES	(11,591)	(10,539)	(33,058)	(30,116)
Net impairment on financial assets	(3,329)	(3,044)	(9,000)	(9,747)
PROFIT BEFORE TAXATION	12,096	11,033	35,589	33,810
Tax expense	(1,464)	(1,654)	(4,760)	(4,521)
PROFIT FOR THE PERIOD	10,632	9,379	30,829	29,289
OTHER COMPREHENSIVE INCOME				
<i>Items that will not be reclassified to profit or loss</i>				
Equity investments at FVOCI - net changes in fair value	670	414	(647)	260
<i>Items that may be reclassified to profit or loss</i>				
Cash flow hedge - net changes in fair value	(440)	102	(209)	524
Changes in fair value of FVOCI debt investments	1,841	47	1,706	1,302
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	2,071	563	850	2,086
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,703	9,942	31,679	31,375
Basic and diluted earnings per share (baizas)	4.5	4.7	9.5	10.6



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H M commends private sector’s role in economic progress

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The meeting on Monday, held in coordination with Oman Chamber of Commerce and Industry, aimed to maintain the pace of communication between the public and private sectors, address the challenges faced by businessmen, investors and owners of SMEs, and devise suitable solutions to these.

His Majesty the Sultan informed that jobseekers are a pri-

ority for the government, while underlining the role of the private sector in employment. He pointed out that the private sector should shoulder this responsibility side-by-side the government for providing employment opportunities for citizens and training them, making use of economic incentives, programmes and initiatives launched by the government to support the private sector.

His Majesty the Sultan

- ▶ H M highlights the positive impact of public-private partnership on GDP growth and credit ratings
- ▶ Strong public-private partnership boosts investor confidence, fostering an attractive investment environment
- ▶ Employment of citizens remains top priority
- ▶ Encouraged banks to adopt policies that stimulate business and economic activities
- ▶ National Local Content Policy essential to encourage local industry development and prioritise local products to reduce imports

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

His Majesty the Sultan also laid

emphasis on endorsing the National Local Content Policy, which he said aims to promote competitiveness of the national economy and boost its growth. In this context, His Majesty stressed the importance of the private sector’s contribution to the success of the policy, notably by localising industries and by giving priority to local products in procurements and tenders. This would in turn help generate employment opportuni-

ties for citizens, decrease dependence on imports, increase exports and augment the value of the GDP.

His Majesty the Sultan underscored the importance of the private sector in taking steps to develop locally-made products and improve quality so that these become customers’ preferred choice and compete in global markets.

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ALGERIAN PRESIDENT ARRIVES ON 3-DAY STATE VISIT



MoL hosts conference to enhance government performance standards

Our correspondent
Muscat

The Ministry of Labour (MoL) officially launched the 'Government Performance Development Conference' on Monday, with H E Sayyid Salim bin Muslim al Busaidi, Undersecretary for Human Resources Development in MoL, inaugurating it.

The two-day event in Muscat aims to enhance the work environment within government institutions, fostering innovation and implementing performance standards. It seeks to establish clear and effective mechanisms for evaluating government agencies based on measurable and credible criteria.

Additionally, the conference will enable government departments to formulate long-term strategies aligned with Oman Vision 2040. Key objectives include simplifying procedures, providing integrated and accessible services that meet societal needs, and developing the skills of government employees to tackle new challenges. The event also promotes continuous training, promoting a culture of good governance, and ensuring accountability of government insti-



Dr Mohammed al Najjar

tutions to the public.

According to Dr Mohammed bin Mustafa al Najjar, Director General of Training at MoL, the conference will address several important topics, including improving institutional performance and developing human resources within the government apparatus. He noted that working papers will be presented by specialists and researchers from Oman and the regional.

Najjar also emphasised the significant efforts being made across various government sector institutions to integrate artificial intelligence to achieve desired goals. "The conference aims to enhance governance and transparency in institutions, promote the exchange of experiences and best practices, and improve the efficiency and quality of government services."

New initiatives to strengthen cybersecurity sector of Oman

Our correspondent
Muscat

Ministry of Transport, Communications and Information Technology (MTCIT) announced on Monday a series of new initiatives aimed at enhancing the cybersecurity sector.

The measures were revealed during the 12th edition of the Regional Cybersecurity Week, hosted by MTCIT. The four-day conference has brought together over 600 decision-makers, experts, and specialists from 60 countries to discuss critical developments in cybersecurity and the threats facing governments, essential national institutions, and vital industries.

In his opening speech, H E Eng Said bin Hamoud bin Said al Ma'awali, Minister of Transport, Communications and Information Technology, said that Oman is committed to strengthening international cooperation in cybersecurity.

He highlighted the contributions of the Regional Cybersecurity Centre in Muscat, affiliated with the International Telecom-



munication Union, which has supported over 190 projects in more than 50 countries since its establishment in 2013, benefiting over 10,000 cybersecurity professionals globally.

The week's activities include innovative initiatives such as the first Gulf Cybersecurity Industry Hackathon, to foster creativity in the cybersecurity domain, and the Hadatha Award for the Cybersecurity Industry, which recognises excellence among institutions and individuals in the cybersecurity landscape.

Among the key initiatives announced by H E Ma'awali is the

CREST CAMP programme to accelerate the maturity of companies providing cybersecurity services in collaboration with the British CREST organisation.

Additionally, the Hadatha or 'Modernity Center' for the Cybersecurity Industry will be established in partnership with Sultan Qaboos University and the University of Technology and Applied Sciences, focusing on developing national industries in cybersecurity.

Another groundbreaking initiative is the Cybersecurity Industry Monitoring Centre, the first of its kind in the world, de-

signed to measure and monitor the growth of the cybersecurity industry sector.

The minister reaffirmed Oman's commitment to adhering to the highest standards of cybersecurity, noting the successful implementation of various initiatives at national, regional, and global levels. "As a result, Oman ranks among the most prepared countries in cybersecurity according to the 2024 Global Cybersecurity Index published by the International Telecommunication Union. This achievement is attributed to the collaborative efforts between MTCIT and other

government and private institutions, particularly the Cyber Defence Centre."

In his address, H E Ma'awali reiterated the government's focus on diversifying income sources through technology, knowledge, and innovation, positioning the digital economy as a priority for national growth. This includes developing advanced infrastructure capable of addressing the evolving challenges of cybersecurity so as to create strategic opportunities and capabilities in the cybersecurity sector and enhance Oman's digital economy in global scales.



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CHAIRMAN'S REPORT

Dear Shareholders,

It is my privilege to present to you the company's operating report for the nine months ended 30th Sept 2024.

Overview of operations and financial performance

During the period we registered a gross revenue of RO 13.909 million and net profit of RO 257K. Compared with the same time last year, revenue declined by 14% and net profit by 93%.

The operating environment continues to be very difficult for the industry at this moment and the main reasons for the decline in the revenue and profit are due to the following factors.

- a) Growing competition from low cost imports from India. EU and KSA have imposed antidumping duty on import of tiles from India and US is also on the verge of doing so.
- b) Customs duty in KSA - While the pace of refunds has improved, this continues to be an impediment in conducting our business there.
- c) Due to the problems in the Red Sea, ocean freight to markets in the region including KSA have risen sharply. This has resulted in a corresponding increase in road freight as well. During this period truck availability was very poor despite the higher freight rates.
- d) The Jordan market, which was one of our key growth market have also been severely impacted by the recent geo political developments.

We are doing satisfactorily in the other GCC markets and are pleased to state that we continue to be market leaders in our home market in Oman.

Future Outlook

Our current capacity utilization for the period was around 70%. Free access to the Saudi market and freight rates returning to normal will be important for us to improve our capacity utilization and profits. We have introduced large format tiles in the 3rd quarter and we expect this to mitigate the influx of cheap tiles from the sub-continent.

Corporate Governance

I am pleased to report that your company has adhered to all the regulations covering Corporate Governance in Oman. We remain committed and aspire to becoming model corporate citizens.

We are grateful to the government of Oman for their support and encouragement. We are confident that Oman will continue to grow and prosper under the wise leadership of His Majesty Sultan Haitham bin Tariq and we hope to play our part in this.

Hussain Ali Habib Sajwani
Chairman

STATEMENT OF COMPREHENSIVE INCOME (Unaudited) for the Nine month ened 30th Sept 2024

	2024 RO	2023 RO
INCOME		
Revenue from contract with customers	13,884,457	16,181,862
Cost of Revenue	(11,168,919)	(11,575,163)
Gross profit	2,715,538	4,606,699
Other income	22,004	13,583
	2,737,542	4,620,282
EXPENSES		
General and Administrative Expenses	(1,755,809)	(1,956,479)
Selling and distribution Expenses	(880,074)	(1,276,231)
Net finance charges	(45,011)	(233,176)
	(2,680,894)	(3,465,886)
Profit from Operation	56,648	1,154,396
Investment Income	228,717	1,285,074
Fair value gain in investment thru Profit & Loss Account	-	2,206,521
Profit for the year before taxation	285,365	4,645,991
Taxation	(28,546)	(701,939)
Net profit for the year	256,819	3,944,052
Fair value changes in fair value through other comprehensive income investments	248,212	306,149
Total comprehensive income for the year	505,031	4,250,201
Basic earnings per share	0.001	0.018

STATEMENT OF FINANCIAL POSITION (Unaudited) - at 30th Sept 2024

	30th Sept 2024 RO	30th Sept 2023 RO
Assets		
Non-current assets		
Property, plant and equipment	17,332,014	19,344,116
Right of use of Asset	3,483,006	3,573,815
Fair value through other comprehensive income investment	2,280,684	1,980,923
Deferred Tax Asset	-	4787
Total non-current assets	23,095,704	24,903,641
Current assets		
Debt instruments at amortised cost	-	5,968,477
Inventories	6,724,853	6,357,496
Trade & Other receivables	9,522,734	12,092,517
Bank balances and cash	259,864	388,762
Total current assets	16,507,451	24,807,252
Total assets	39,603,155	49,710,893
EQUITY AND LIABILITIES		
Equity		
Share capital	22,000,000	22,000,000
Legal reserve	7,333,333	7,333,333
Retained earnings	1,107,239	5,394,885
Equity Investment reserve	(491,497)	(737,605)
Total equity	29,949,075	33,990,613
Liabilities		
Non-current liabilities		
Non current portion of lease liabilities	3,922,054	3,876,694
Employees' end of service benefits	1,296,582	1,181,820
Deferred tax liability	333,775	-
Term Loan	-	3,607,860
Total non-current liabilities	5,552,411	8,666,374
Current liabilities		
Short Term loan	-	1,500,000
Accounts and other payables	4,057,126	5,189,119
Taxation	44,543	364,787
Total current liabilities	4,101,669	7,053,906
Total liabilities	9,654,080	15,720,280
Total equity and liabilities	39,603,155	49,710,893
Net assets per share	0.136	0.155



Muscat Nights to be held across 7 sites from Dec 23

Our Correspondent
Muscat

Muscat Nights 2025 will be held across seven locations in the governorate from December 23 to January 21.

The decision was taken during the 8th meeting of the Muscat Municipal Council on Monday, chaired by H H Sayyid Saud bin Hilal al Busaidi, Governor of Muscat, alongside Ahmed al Humaidi, Chairman of Muscat Municipality. During the meeting, the council discussed preparations for the Muscat Nights 2025 events, which will feature a variety of entertainment and cultural activities from December 23 to January 21.

Muscat Nights is an annual event that gives shape to a world of entertainment, shows and sur-

prises, blended with art, culture, and authentic heritage.

The council also approved the minutes of its seventh meeting, addressing several key recommendations. These included addressing recurring malfunctions in the water network in Muttrah, a request to rent agricultural plots for workers' housing units in Muscat, and proposed regulations for shisha cafés.

Additionally, the Health and Environmental Affairs Committee's recommendations on the proliferation of mesquite trees were also reviewed.

The council examined its work plan for 2025, structured around five key chapters: The vision and mission of Muscat governorate, the strategic plan of the Municipal Council, planned activities, a

programme for member support, and a media programme outlining the council's objectives.

Abdullah bin Salem al Jahouri, Secretary of the Municipal Council, said that the 2025 plan aims to align with the most significant national programmes of Oman Vision 2040. The plan includes proposals for training programmes to enhance members' skills, and the council prioritised collaborations with academic institutions and professional associations in this regard.

According to Jahouri, emphasis has been given on implementation of various outcomes in Muscat to foster comprehensive development. "It emphasises monitoring service project progress and addressing local development challenges."

MoE launches robotics, drones contest to inspire school students

Our Correspondent
Manah

The Ministry of Education (MoE) has launched the qualifying round for the student scientific innovation competitions, including robotics and drones, in Dakhliyah governorate. The event began on Monday and will take place over three days at the Manah Recreational Center.

Targeting grades 5 to 12, the competition aims to encourage innovation and creativity among students while providing a platform for them to showcase their ideas and science projects. The qualifiers will help determine which teams will advance to compete at the national level.

Ali bin Khalifa al Hinai, head of



the Innovation and Scientific Olympiad Department in Dakhliyah, reported that around 820 students are participating in the event, which reflects strong support from the local community, parents, and teachers.

"This commitment underscores the collective efforts for

better education and promotion of a culture of innovation."

The qualifiers will identify winning teams for representing Dakhliyah governorate in the final competition against other governorates, with a focus on discovering and nurturing talented students across Oman.

Historic shipbuilding project rekindles Oman and India ties



Capt Saleh bin Said al Jabri (3L) with Indian officials at the 'stitched ship' project site in Goa (Supplied photo)

Our Correspondent
Muscat

As part of efforts to strengthen historical and cultural ties between Oman and India, Foreign Ministry has appointed Oman Sail's Capt Saleh bin Said al Jabri to oversee construction of a traditional 'stitched ship' in India. The vessel, inspired by Oman's Jewel of Muscat, will replicate an ancient maritime journey from India to Muscat in 2025.

The initiative will mirror the 2010 voyage of Jewel of Muscat from Oman to Singapore, highlighting the historic trade routes that once connected Oman and India. During his visit to India, Capt Jabri shared insights from Jewel of Muscat's journey, discussing the unique challenges encountered along ancient trading routes while emphasising the cultural significance of traditional shipbuilding techniques. "These methods hold deep historical value," Capt Jabri said. "By reviving these, we're preserving a rich maritime heritage."

The stitched ship project, initiated by Sanjeev Sanyal, a member of Indian Prime Minister

Narendra Modi's Economic Advisory Council, is a collaboration between India's Ministry of Culture, the Indian Navy and Hodi Innovations in Goa.

Inspired by a painting of a three-mast ship in Ajanta Caves, the stitched ship is being crafted on Goa's Divar Island. The vessel's construction involves stitches rather than nails, a tech-

This technique of stitching ships has largely disappeared for large vessels, although it survives for small fishing boats. The skills required for such intricate work are rare today

SANJEEV SANYAL

nique once common in ancient India and used during the Mughal period. "This technique has largely disappeared for large vessels, although it survives for small fishing boats," Sanyal explained,

adding that the skills required for such intricate work are rare today.

Measuring 19.6m in length, the ship will be built entirely of wood. Construction began in September 2023 and is expected to be ready for its first voyage by February or March 2025.

According to Sanyal, the maiden journey will cover the historic route from Mandvi in Gujarat to Muscat. "If this voyage succeeds, a second is planned from Odisha to Bali, Indonesia," he announced at a recent talk in Goa attended by Capt Jabri.

Reflecting on India's ancient maritime history, Sanyal said, "Indian sailors have navigated the Indian Ocean for at least 5,000 years. We have evidence of Indian traders reaching the Middle East, including Oman, as far back as the Bronze Age, when copper trade flourished. The influence of Indian maritime culture extends across Asia, yet it remains underexplored in our historical discussions."

The project stands as a testament to the enduring legacy of India's maritime heritage and the cultural ties shared with Oman.

Charter flights boost tourism revenue by RO23mn in Dhofar

Our Correspondent
Muscat

Ministry of Heritage and Tourism has announced that revenues from charter flights during the 2023/2024 tourist season in Dhofar exceeded RO23mn. Over 74,000 passengers travelled on charter flights last season, marking a 15% increase compared to the previous year.

Haitham bin Mohammed al Ghassani, Director-General of Tourism Promotion, noted that last season was the most successful in terms of tourist arrivals, with the majority coming from Poland, followed by the Czech Republic. "New markets, including Hungary and Armenia, were also tapped, with plans to attract tourists from Spain and Russia in the ongoing season."

Speaking at the 2nd Arab Forum for Tourism Statistics earlier this month, H E Salim Mohammed al Mahrouqi, Minister of Heritage and Tourism, announced that more than 450 charter flights are expected this winter season, providing a significant boost to Dhofar's tourism industry.



(Supplied photo)

Dhofar received its first charter flight of the season from Hungary on October 13, bringing 176 tourists, including 46 representatives from Hungarian tourism offices. This marked a strong start to the season.

Ghassani added that charter flights are playing an important role in promoting Oman's rich heritage and tourist sites. "This sector is vital for economic growth, positively impacting other industries such as land and air transport, increasing hotel occupancy rates and creating job

opportunities."

The reported economic returns of over RO23mn include revenues from accommodation, transportation and tourist excursions, excluding additional airport-related revenues like landing fees.

Looking ahead, the ministry aims to invest in developing hotels, particularly those near beaches, enhance tourism services and promote airports such as Duqm and Suhar, all while focusing on attracting high-income tourists.

شركة الخدمات المالية ش.م.ع.ع FINANCIAL SERVICES COMPANY SAOG	الخدمات المالية FINANCIAL SERVICES
CHAIRMAN'S REPORT	UNAUDITED INTERIM BALANCE SHEET AS AT 30 SEPTEMBER 2024
Dear Shareholders	
After compliments,	
We are pleased to present to you the unaudited financial results as on 30th September 2024. The MSX – 30 Index increase by 0.6% compared to the same period last year. Trading volumes increased by 36% compared to the same period last year 2023.	
Revenues :-	
Total operating revenue stood at RO 336,177 (Omani Rials Three Hundred Thirty-Six Thousand One Hundred & Seventy-Seven) compared to RO 217,905 (Omani Rials Two Hundred Seventeen Thousand Nine Hundred & Five) for the same period last year, an increase of 54%.	
Net Profits :-	
The total expenses amounted to RO 382,459 (Omani Rials Three Hundred Eighty Tow Thousand Four Hundred Fifty-Nine) compared to RO 433,692 (Omani Rials Four Hundred Thirty-Three Thousand Six Hundred Ninety-Two) in the same period last year 2023, decrease of 12%. The Company Losses RO46,282 (Omani Rials Forty-Six Thousand Two Hundred Eighty-Two) compared to increase of RO RO 215,787 in the same period last year.	
Shareholders' Equity:-	
Shareholders' equity amounted to RO. 3,021,850 (Omani Rials Three Million Twenty-One Thousand Eight Hundred Fifty) compared to RO. 3,065,316 (Omani Rials Three Million Sixty-Five Thousand Three Hundred Sixteen) for the corresponding period last year, a decrease of 1%. The book value per share was RO 0.153/share as on 30th September 2024.	
Dear Shareholders,	
Finally, we ask Almighty Allah to protect His Majesty Sultan Haitham bin Tariq, may Almighty Allah protect and preserve him, and to preserve the Omani people and perpetuate the blessing of security and safety.	
Best regards,	
Omar Ahmed Abdullah Mahfoodh Al Shaikh	
Chairman	

UNAUDITED INTERIM INCOME STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024		
	Nine months ended 30 SEPTEMBER 2024 RO	Nine months ended 30 SEPTEMBER 2023 RO
Income		
Net brokerage commission	208,362	140,294
Dividend and other income	126,712	109,224
Net gain (loss) on sale of investments	13,067	2,841
Un realized profit/ loss at fair value through profit or loss	(11,964)	(34,454)
Total	336,177	217,905
Expenses		
Salaries and related costs	(242,771)	(284,346)
Administrative and general expenses	(101,153)	(106,193)
Interest and financial charges	(31,738)	(38,197)
Depreciation	(6,797)	(4,956)
Total	(382,459)	(433,692)
Profit (Loss) for the period	(46,282)	(215,787)
Earning (Loss) per share (Baizas)	(0.002)	(0.010)

Send your comments to muscatdaily@apexmedia.co.om

شركة الكروم العمانية
Oman Chromite Company

P.O. Box: 346, PC 321, Sohar, Sultanate of Oman, Tel: 26845115, Fax: 26845155

UNAUDITED FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Charmain report

Statement of Finanacial Position As At Sep 2024

In the name of Allah, the Most Gracious, the Most Merciful,

Dear Shareholders, Peace be upon you, and Allah's mercy and blessings,
It is my honor, on behalf of myself and my fellow board members, to present to you the third-quarter report for 2024 and the unaudited financial statements for the period ending September 30, 2024.

During this period, the company produced 30,069 tons of chrome ore and sold 55,599 tons, compared to the production of 46,426 tons and sales of 71,840 tons during the corresponding period of the previous year. This decrease in production and sales is due to the following reasons:

- Unusual rainfall that affected production and transportation operations in the operating areas during the first quarter of this year.
- Geological challenges and mine development plans that included intensive development and removal operations in previous periods, with expectations of an increased proportion of ore extraction in the last quarter of the year.

The company managed to achieve a net profit of 904,129 Omani Rials at the end of the third quarter of this year, after deducting estimated taxes.

Despite these challenges, the company continues to make significant efforts to increase stock by securing new exploration sites and enhancing production activities in current areas, in addition to the mining concession area number 11-A, which was, thankfully, signed with the Ministry of Energy and Minerals on October 3, 2024. We hope that this area, along with the activities in the current areas, will contribute to increasing the company's stock and boosting its future production.

In conclusion, I would like to extend my deepest thanks to His Majesty Sultan Haitham bin Tariq, may Allah protect him, and to the wise government for their continued support of the mining sector and the private sector in general. I also thank you, our esteemed shareholders, for your continued trust in the Board of Directors, the executive management, and the company's staff.

Please accept my utmost respect and appreciation, Huamid bin Masoud Al-Maqbali

Chairman of the Board

Asset

Non-current Asset

Plant and Equipment

Intangible Assets

Investment in Associate Company

longTerm deposits

Bank Guarante

Total Non-current Assets

Current Assets

Investments at Fair Value Through Profit or Loss

Inventories

Trade and Other Receivables

Short Term Loan for associate Company

Cash and Bank Balance

short Term Deposits

Total Current Assets

Total Asset

Equity and Liabilities

Capital and Reserve

Share Capital

Legal Reserve

Optional Reserves

Retained Earnings (loss)

Total Capital and Reserve

Non-current Liabilities

Employees Benefits Liabilities

Deferred Tax Liability

Total Non-current Liabilities

Current Liabilities

Trade and Other Payables

Income Tax (Estimate)

Bank Borrowings

Paid dividend

Total Current Liabilities

Total Liabilities

Total Equity and Liabilities

Net Assets Per Share

Sep-2024

OMR

Sep-2023

OMR

1,045,848

1,223,065

502,649

2,350,000

257,000

5,378,562

5,669

806,326

623,285

115,452

447,286

250,000

2,248,018

7,626,580

5,669

806,326

623,285

115,452

447,286

250,000

2,248,018

7,626,580

3,300,000

1,071,548

133,013

2,027,562

6,532,122

43,931

59,857

103,788

831,119

159,551

0

0

990,670

1,094,458

7,626,580

1,979

821,374

450,193

423,784

0

152,000

1,847,351

5,121

1,150,377

651,016

0

858,058

2,550,000

5,214,572

7,061,924

3,000,000

1,000,000

120,681

1,847,462

5,968,143

37,729

39,087

76,816

662,678

354,287

0

0

1,016,965

1,093,781

7,061,924

1,989

Statement of Comprehensive Income
For The Period Ended At 30 Sep 2024

	Jul -Sep 2024	Jul -Sep 2023	Jan -Sep 2024	Jan -Sep 2023
	RO	RO	RO	RO
Revenue	1,444,891	950,078	3,842,369	5,033,191
Cost of Sales	(742,519)	(552,419)	(1,896,017)	(1,865,145)
Gross Profit	702,372	397,659	1,946,353	3,168,046
Other Income	0	0	1,953	654
Total Operating Profit	702,372	397,659	1,948,305	3,168,700
Amortization (Unrealized exploration)	(103,698)	0	(206,700)	0
Selling and Distribution Expenses	(163,982)	(122,009)	(427,526)	(623,180)
General and Administrative Expenses	(173,736)	(126,578)	(398,271)	(387,345)
Social Responsibility Exp	(14,449)	(9,501)	(38,424)	(50,332)
Profit from Operations	246,506	139,571	877,385	2,107,843
profit/(losses) form investments	16,439	(16,387)	61,840	(227,216)
Realised Gains on Sales of Investment at Fair Value Through Profit or Loss	643	0	632	1,827
Interest Income	45,201	43,010	123,817	92,923
Net Profit Before Tax for the Period	308,789	166,194	1,063,674	1,975,377
Income Tax Expenses	(46,318)	(32,082)	(159,551)	(303,459)
Net Profit After Tax and Total Comprehensive Income for the Period	262,471	134,112	904,123	1,671,918
Basic Earnings Per Share	0.087	0.041	0.274	0.557

MARKET WATCH	
MSX30	4,794,991
Sensex	80,005.04
FOREX RATES (RO1 equals)	
India	218.38
Pakistan	723.70
Bangladesh	310.17
Philippines	151.21
Sri Lanka	762.21

*Rates as on October 28
Source: xe.com

BRIEFS

CBO issues treasury bills

The Central Bank of Oman on Monday announced the issuance of RO1m worth of treasury bills. The bills have been issued with 28 days and 91 days maturities.

OQEP shares drop 8.2% on market debut

Our Correspondent Muscat

The shares of OQ Exploration and Production Company (OQEP) fell during their trading debut on the Muscat Stock Exchange (MSX) on Monday following the company's record RO780mn initial public offering (IPO), which was oversubscribed 2.4 times.

OQEP shares opened at 375bz per share at the time of listing on Monday, which is 3.8% lower than the offer price of 390bz. The shares closed 8.2% lower at 358bz against the offer price of 390bz, which was at the top of the offered price range.

Over 272.58mn OQEP shares



exchanged hands on Monday, with a total turnover of RO101.547mn, according to data from the MSX website.

The Muscat Stock Exchange celebrated the listing of OQEP shares, marking the commence-

ment of public trading following the IPO of 25% of the company's share capital. With a market capitalisation of more than RO3bn, OQEP has become the largest company listed on the MSX and the first exploration and produc-

tion company to achieve this.

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

OQEP's IPO was the largest of

its kind in Oman and one of the largest in the region this year, with two billion shares representing 25% of the company's capital offered to the public.

In a press statement, Ahmed Said al Azkawi, CEO of OQEP, emphasised that the listing marks an important phase in the company's journey of growth and evolution since its founding in 2009 as a government investment arm for exploration and production. He affirmed OQEP's commitment to maintaining the highest standards of governance and transparency in line with regulatory requirements set by the Financial Services Authority and the Muscat Stock Exchange.

Ashraf Hamed al Mamari, Group CEO of OQ, said, "Today marks a significant milestone as OQEP transitions from a closed joint-stock company to a public joint-stock company. OQEP is now the third OQ Group entity to go public, following Abraj Energy Services and OQ Gas Networks. This supports economic diversification and contributes to achieving the goals of Oman Vision 2040. This step represents a major advancement for OQEP, paving the way for greater investment opportunities and the expansion of operations both in Oman and internationally, while reinforcing our commitment to governance and transparency."



The National Detergent Co. S.A.O.G.

P.O.Box 3104, Ruwi, Postal Code 112, Sultanate of oman

REPORT OF THE BOARD OF DIRECTORS FOR THE NINE MONTHS PERIOD ENDED 30TH SEPTEMBER 2024

On behalf of the Board of Directors, I am happy to present the unaudited interim results of the Company for the Nine-months period ended 30 September 2024.

Results for the period

During the period, the Company achieved sales revenue of RO 18,969,143 (30 September 2023 RO 15,831,401). There is a growth in the revenue of 20% compared to last year's corresponding period.

The Country mix and product mix favorably influenced both top line and gross margins. Better procurement approach & cost control of raw and packaging materials had also favorably impacted our margins. The increase in the cost of sales was in line with the growth in topline.

The Profit before tax for the period is RO 1,434,735 compared to RO 563,765 in the corresponding period of last year.

The market share of both our flagship brands BAHAR & No 1 has grown during the period compared to last year. The growth in our liquid portfolio (detergents, dishwash and handwash) was observed across the markets we operate in. Sales had grown in both Oman as well in Export markets during the period.

Omanization

The Company's efforts to improve Omanization at various levels of the organization including the senior and middle levels, with adequate training inputs, continued during this period. The Omanization percentage was maintained at above 46%, including senior levels of the Company.

Compliance with Internal Regulations and Control System

The Company has in place an internal control system, commensurate with the size and nature of its business. The Company utilizes the services of an internationally reputed audit firm for conducting periodic internal audits and the Audit Committee reviews the accounts at regular intervals. The Company complies with all the local laws and regulations.

Future Outlook

The Company is working towards keeping the growth momentum and cost control for the remaining period of 2024. However, the developing geopolitical situation in the region and globally will impact adversely on the freight cost, material costs and lead times significantly in the coming months

The company will be focusing on launching new variants and new products to the markets that will fill gaps in our existing product portfolio.

Acknowledgement

On behalf of the Board of Directors and myself, I thank His Majesty Sultan Haitham bin Tarik – may Allah protect him – for his continuous support and encouragement to the industrial sector in the Sultanate of Oman.

I would like to express gratitude to all the Ministries for their cooperation. I would also like to thank all the shareholders for their confidence reposed in the Board of Directors, the Auditors, Bankers and customers for their cooperation and support. We also thank our employees for their dedication and efforts.

Mohamed Abdul Hussain Baqer Al Lawati
Chairman, Board of Directors

UNAUDITED STATEMENT OF FINANCIAL POSITION
At 30th SEPTEMBER 2024

	30 Sep 2024 RO	30 Sep 2023 RO	Audited 31 December 2023 RO
Assets			
Non-current assets			
Property, plant and equipment	16,904,173	17,142,444	17,068,674
Lease Assets	960,685	1,054,597	1,094,617
Total non-current assets	17,864,858	18,197,041	18,163,291
Current assets			
Inventories	5,901,681	2,946,730	3,553,181
Trade and other receivables	7,767,890	7,290,662	7,319,741
Cash and cash equivalents	775,734	1,305,092	1,322,204
Total current assets	14,445,305	11,542,484	12,195,126
Total assets	32,310,163	29,739,525	30,358,417
Equity			
Share capital	2,000,000	2,000,000	2,000,000
Share premium	364,263	364,263	364,263
Legal reserve	632,835	567,083	632,835
Revaluation reserve	10,892,250	10,892,250	10,892,250
Retained earnings	3,543,978	2,714,144	2,824,453
Total equity	17,433,326	16,537,740	16,713,801
Liabilities			
Non-current liabilities			
Lease liabilities	894,201	988,928	1,008,486
Deferred taxation	1,966,445	2,037,432	2,013,329
Employees' end of service benefits	822,276	699,648	783,391
Total non-current liabilities	3,682,922	3,726,008	3,805,206
Current liabilities			
Current portion of lease liabilities	157,143	133,098	160,808
Short term bank borrowings	2,900,000	3,500,000	2,981,260
Trade and other payables	7,874,678	5,692,253	6,490,930
Taxation	262,094	150,426	206,412
Total current liabilities	11,193,915	9,475,777	9,839,410
Total liabilities	14,876,837	13,201,785	13,644,616
Total equity and liabilities	32,310,163	29,739,525	30,358,417
Net assets per share	Bzs 872	Bzs 827	Bzs 836

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30th SEPTEMBER 2024

	Nine months period ended 30 Sep 2024 RO	Nine months period ended 30 Sep 2023 RO
Revenue	18,969,143	15,831,401
Cost of sales	(12,271,819)	(11,015,291)
Gross profit	6,697,324	4,816,110
Selling and distribution expenses	(3,930,947)	(2,867,064)
Administrative and general expenses	(1,156,971)	(1,160,189)
Other operating income	23,223	13,713
Profit from operations	1,632,629	802,570
Finance costs	(197,894)	(238,805)
Profit before tax	1,434,735	563,765
Taxation	(215,210)	(82,307)
Net profit for the period	1,219,525	481,458
Basic earnings per share	Bzs 61	Bzs 24

Notes:
1. The complete accounts will be sent by mail to any shareholder on request either in Arabic or English within 7 days of receipt of the request.
2. Shareholders and investors are advised to read the full financial statements.
3. Certain comparative figures have been reclassified in order to conform to the presentation for the current period.

Lulu aims to raise up to \$1.43bn from UAE IPO

Abu Dhabi, UAE – Lulu Retail Holdings on Monday announced the price range for the sale of its shares and the start of the subscription period for its initial public offering (IPO) on the Abu Dhabi Securities Exchange (ADX).

In a statement on Monday, the company said that the subscription period starts October 28 and is expected to close on November 5 for the UAE retail offering, eligible senior executives, and for professional investors.

The offer price range has been set between AED1.94 and AED2.04 per share. Assuming all the shares offered are sold, the size of the offering will be between AED5.01bn (approximately \$1.36bn) and AED5.27bn (approximately \$1.43bn). Based on the offer price range, Lulu Retail is set to list with a market capitalisation of between AED20.04bn (approximately \$5.46bn) and AED21.07bn (approximately \$5.74bn).

A total of 2,582,226,338 ordinary shares, representing 25% of the total issued shares of Lulu Retail, are to be sold by the company's sole shareholder, Lulu International Holdings Limited. The final offer price will be determined through a book building process and is expected to be announced on November 6.

Admission of the shares to trading on the ADX is expected to take place on November 14.

Saifee Rupawala, Chief Executive Officer of Lulu Retail, said, "Our offering presents a unique opportunity for local and international investors to participate in the growth of the largest pan-GCC retailer by market share



and the fastest-growing player of scale in Saudi Arabia. More than 600,000 people shop with Lulu every day across our multiple store formats, which cater for all shopping experiences and bring the world to the GCC through our diverse and extensive product range."

On Monday, Lulu Retail and the selling shareholder entered into cornerstone investor agreements with Abu Dhabi Pension Fund, Bahrain Mumtalakat Holding Company (Mumtalakat), Emirates International Investment Company (EIIC) and Oman Investment Authority (the cornerstone investors) pursuant to which each of the cornerstone investors severally (and neither jointly nor jointly and severally) has committed to purchase sale shares in the qualified investor offering at the offer price.

The aggregate commitments of all the cornerstone investors pursuant to the cornerstone investor agreements are approximately AED753mn (\$205mn), of which EIIC has committed to subscribe to \$100mn, with the cornerstone investors' shares being subject to a 180-day lock-up arrangement, following listing.

WAM

Oil prices fall over 4%

London, UK – Oil prices plunged more than 4% on Monday as geopolitical tensions eased after Israel's retaliation on Iran was less severe than previously feared and no energy facility was targeted.

The international oil benchmark of Brent crude declined 4.4% to \$72.17 per barrel in morning trade in London, down from the previous session's close of \$75.55. The US benchmark West Texas Intermediate also fell by 4.7% to \$68.17 per barrel, compared to \$71.56 at the prior session's close.

Over the last month, both benchmarks increased with con-

cern that Israel's attack on Iran would lead to a wider regional war and disrupt oil supply in the Middle East, where most of the oil resources are located.

Following Israel's attack on Iran, oil prices plummeted at the beginning of the week as the air strike on Iran left oil facilities unaffected and the risk perception in global markets decreased.

Israel announced that it launched an attack on military targets in Iran on October 26 as retaliation for Iran's missile attacks on October 1. The Israeli army said the attack was completed 'successfully'.

Anadolu Agency



Green Sports picks 20 teams for this year

Bank Muscat has recently announced the names of the 20 winning teams for the 13th edition of Green Sports programme this year, building on the success of this initiative achieved thus far.

According to a press release, the announcement was made in a joyous event organised in the bank's head office.

Bank Muscat, the leading financial service provider in the Sultanate of Oman, remains dedicated to community service and social responsibility, aligning its initiatives with sustainable development goals. Since its launch in 2012, the Green Sports programme has registered a positive feedback, fostering competition among local sports teams for support in categories such as natural or synthetic turf, lighting systems, and water desalination.

Officials of several sports teams from across the sultanate have appreciated and praised Bank Muscat for its very important role in supporting the youth and local communities. In particular, they hailed the bank's pioneering role in enhancing sports, social and community bonding and youth empowerment in Oman. They emphasised the initiative's influence on providing youngsters with the necessary tools and an appropriate environment to develop their skills and talents.

The contribution of the Green



Inaugurated in 2012 by Bank Muscat for supporting youth and sports, the programme has so far benefitted more than 200 sports teams across Oman

Sports programme dose not only revolve around sports, but encourages greatly on enhancing the role of voluntary work and community initiatives. Speaking about this, Rubaia Mubarak al Khalili, head of the Al Etihad Sports Team in the wilayat of Bahla, pointed out that the initiative not only improved sports facilities but also stimulated

investment opportunities for the team.

"The addition of natural grass and lighting have allowed the team to host various events, generating additional income and providing a safe, high-quality training environment for players. Bank Muscat's contribution has helped us to take advantage of an equipped sports field that can

be used to host various sports tournaments and events.

"This in turn will provide an additional source of income for the team, as well as publicity by inviting media personnel to cover various events held, thus contributing to the development of the team."

On the technical level, Rubaia al Khalili explained the addition of the natural turf provided a suitable environment for the team to get high-quality training, consequently elevating the level of players and refining their skills.

"It also contributed to provid-

ing a professional competitive atmosphere that enhances the performance of players in local tournaments. And for the community, it encouraged people to exercise and improve their fitness, positively impacting their health. As a team, we aspire in the long term to invest in the premises by creating new opportunities for investment.

"I would like to take this opportunity to thank Bank Muscat for their support, calling on private sector companies to follow this model and implement projects that support the commu-

nity as a whole."

As a key pillar of Bank Muscat's CSR programmes and initiatives, the broader vision of the Green Sports programme focuses on the importance of benefiting various groups of the society. One successful example in achieving this goal is Al Shabab Sports team of the Yanqul Sports Club.

Ahmed Saleem al Alawi explained: "The implementation of the turf for the team's field contributed to serving five age groups, including children within The Academy, which was

launched on the opening day of the project; juniors; youth, who represented some of the Sultanate's sports clubs, including Yanqul, Majis and Bahla; and the main team of Al Shabab Team, the official representative, which was able to win the Yuqul Club Cup in the first year of inaugurating the project. And finally, elderly members who founded the team and had a clear imprint in supporting its members."

The head of Al Shabab Sports Team continued: "I would like to extend my appreciation to Bank Muscat for its programmes and initiatives in general, and the Green Sports programme in particular. I hope such programmes will continue supporting and encouraging local sports teams."

Khalifa Hamad al Hasani, Deputy Head of the Azaiba Cultural and Sports Team, highlighted the programme's transformative effect on sports infrastructure, noting its direct benefits for local teams.

The Azaiba team, for instance, enhanced its field facilities through improved lighting, enabling more events and activities, particularly in the evenings. He further added: "considering that it is one of its kind, the Green Sports programme contributed today in the emergence of Omani talents and enhanced the role of local teams in supporting national sports."

Al Mouj Golf ranked #2 in MENA

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

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

Since its inauguration in 2012, Al Mouj Golf has attracted golfers from around the world. As Oman's first links-style course, Al Mouj Golf offers a challenging yet enjoyable 18-hole experience in a landscape that seamlessly integrates natural dunes and lush greenery.

Players can revel in the beauty of its breathtaking surroundings while navigating a course designed to test skill and strategy. Golf World's expert panel, known for its authoritative course assessments, evaluates courses based on design, condition, amenities, and overall experience.



Nasser al Sheibani, CEO of Al Mouj Muscat, said, "Earning the #2 spot in the MENA region is a true reflection of our world-class course and the unwavering dedication of our team. This achieve-

ment paves the way for us to claim the #1 position in the near future. With the ongoing development of Al Mouj Golf's amenities and facilities, set to be completed by 2027, we are con-

fident that this goal is within reach."

In addition to its design excellence, Al Mouj Golf's commitment to environmental sustainability sets it apart. It is one of the few courses globally to achieve certification from both GEO and Audubon standards, underscoring its dedication to preserving the natural landscape while offering a world-class golfing experience. This balance of environmental stewardship and course excellence has helped secure Al Mouj Golf on the Golf World's Top 100 MENA Region list for a decade.

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



LuLu Exchange opens two new customer engagement centres

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

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

The new centres were virtually inaugurated in the presence

of Adeb al Ahamed, Managing Director of LuLu Financial Holdings, Sheikh Mohammed Hamed Ali al Ghazali, Director, LuLu Exchange Oman and other senior company management.

"We are constantly looking for ways to grow and make our services reachable in Oman in line with the evolving needs and expectations of today's customers," Ghazali said. "We aim to bring financial solutions closer with each new customer engagement center to the communities we serve."

Lathish Vichitran, General

Manager, LuLu Exchange Oman, said that the opening of these new customer engagement centres reflects the group's promise to provide accessible and secure financial services to every corner of Oman. "We are proud to expand our network and serve a broader community with a major focus on innovation and customer satisfaction."

The newly inaugurated centres will offer a full suite of financial services, including money transfer, foreign exchange, and other payment solutions.

Khedmah app promotes e-learning on TutorComp

As Khedmah OIFC continues to lead Oman's digital transformation journey, it is offering a unique digital experience through its innovative services.

With the Khedmah app, users can now easily register for a variety of e-learning courses on the TutorComp platform, which provides a wide range of educational content, including subjects in science, technology, mathematics, nine educational curricula, language learning, exam preparation, and accredited courses.

This offers users an enriching e-learning experience, boosting their educational journey and empowering them to achieve success.

TutorComp provides tailored options designed to

meet diverse educational needs. This diversity reflects the leading efforts of the Khedmah team in adopting the latest technologies and pushing the boundaries of innovation to deliver a comprehensive and advanced digital experience.

Mohammed al Jabri, Customer Experience Manager at Oman Investment and Finance Company, said: "At Khedmah, we strive to provide the latest technological advancements to ensure that our customers enjoy a seamless and comprehensive digital experience that meets their evolving needs. TutorComp aligns with our vision to diversify our digital services portfolio, offering an e-learning experience."

Zubair, Muscat University launch collaborative internship

The Zubair Corporation recently launched a collaborative internship programme in partnership with Muscat University, as part of the corporation's commitment to fostering local talent.

The programme, which will commence in November, will provide 33 students with practical, real-world experience across various companies within the Zubair group companies. The orientation day, held at Bait al Zubair, saw participation of several companies from multiple sectors of The Zubair Corporation including ARA Petroleum, Business International Group, Oman Oil Industry Services and Supply, Oasis Water, Zubair Automotive, and Federal Transformers and Switchgears.

The teams from the companies have developed comprehensive training plans tailored to align with the students' fields of study. Representatives from the



HR teams and designated mentors will be present to introduce the programme and address any questions, with internship agreements being signed thereafter.

An official signing ceremony was also held during the event, with Sharifa al Balushi, Group Head of the Human Capital Centre of Excellence at The Zubair

Corporation, and Dr Chiraz Zidi, Deputy Vice Chancellor for Academic Affairs, Research, and Innovation, representing Muscat University.

Sharifa expressed her enthusiasm for the initiative, stating, "This internship programme demonstrates The Zubair Corporation's commitment to empowering Omani talent. We believe

in giving young professionals the opportunity to develop the skills and experience necessary to thrive in today's competitive job market. By investing in the next generation, we also strengthen the In-Country Value (ICV) framework by cultivating local expertise that will contribute to Oman's long-term economic growth and sustainability."

During the orientation day at Bait al Zubair, eight companies from various sectors of The Zubair Corporation delivered insightful presentations to the students, highlighting their individual operations and key business functions. Companies such as ARA Petroleum, Business International Group, Oman Oil Industry Services and Supply, Zubair Automotive, Oasis Water, and Federal Transformers and Switchgears offered a deep dive into their respective industries.

These sessions provided students with a clearer understanding of the diverse sectors within the Corporation and the specific roles they may play during their internships. The presentations emphasised the real-world applications of their studies, offering a preview of the hands-on experience they will gain throughout the programme.

North Korea accuses South’s military of drone incursion

Seoul, South Korea - North Korea on Monday again accused the South Korean military of a drone incursion that dropped anti-Pyongyang material in its territory, warning of a ‘merciless offensive’ if such actions are repeated.

Pyongyang claims the drone, allegedly flown by the South Korean military, took off from Paekryong Island at 23:25 (1425GMT) on October 8 and entered North Korean airspace, according to state-run KCNA.

This island is located in South Korea’s border province of Baengnyeong in the Yellow Sea.

In its investigation into the alleged drone incursion, the ministry stated that the drone flew over North Korea’s Jangyon County in southern Hwanghae province, the waters around Cho Islet, Namjoap Islet, and then over Chollima District in Nampho Municipality, eventually reaching Pyongyang.

“The enemy drone scattered the political motivational rubbish in the sky above the area between the building’ of the North Korean Foreign Ministry and Sungri Station of the Pyongyang



Metro at 1:32 (1632GMT, October 8) on October 9, and above the building of the Defence Ministry at 1:35 (1635GMT, October 8), it added.

The South Korean military has dismissed Pyongyang’s claims as ‘unworthy’ of verification or response.

Tensions between the Koreas have escalated over tit-for-tat propaganda leaflets, balloons, and alleged drone incursions into North Korean territory.

However, North Korea’s Defence Ministry stated that Pyongyang has ‘already made the last warning to the dangerous and reckless, political and military provocation’ by Seoul.

If South Korea again infringes upon North Korean sovereignty, the ministry warned: “The most vulgar and malignant rogue state, and it’s extremely bad habit of challenge, the source of all misfortunes and provocations will disappear forever by the merciless offensive.”

The Korean Peninsula’s situation has deteriorated after Seoul claimed Pyongyang sent nearly 3,000 soldiers to Russia.

Anadolu Agency

Japan: PM Ishiba vows reforms

Tokyo, Japan - Japanese Prime Minister Shigeru Ishiba on Monday acknowledged voter dissatisfaction and pledged significant reforms within the ruling Liberal Democratic Party (LDP) after the party faced a historic defeat in snap elections amid a political funding scandal.

The snap elections, held on Sunday, came just 26 days after the LDP and its coalition partner Komeito elected Ishiba as Japan’s 102nd prime minister.

In a major political shift, the LDP and Komeito won a combined 215 seats - 191 for the LDP and 24 for Komeito - falling short of the 233 needed for a majority in the 465-seat lower house of parliament.

Calling the election results a ‘severe verdict from the voters’, Ishiba said during a news conference in Tokyo that he would lead a sweeping reform of the party, which has ruled Japan almost continuously since 1955.

Regarding the formation of a new government, Ishiba indicated that the LDP would engage in negotiations both within the party and with opposition groups to secure enough support to form a government.

He expressed a willingness to negotiate with opposition parties on specific policy issues, signaling that the LDP might seek outside support to establish the new Cabinet, which must be formed within a month of election day.



Japanese Prime Minister Shigeru Ishiba expressed a willingness to negotiate with opposition parties on specific policy issues

The LDP and Komeito won a combined 215 seats - 191 for the LDP and 24 for Komeito - falling short of the 233 needed for a majority in the lower house

The election outcome marked a significant shift in Japanese politics, ending the LDP’s dominance since 2009.

The main opposition party,

the Constitutional Democratic Party of Japan (CDPJ), gained 148 seats, making substantial progress. The Japan Innovation Party emerged as the third-

largest party with 38 seats, followed by the Democratic Party for the People (DPP) with 28 seats. Smaller parties, including Reiwa Shinsengumi with nine seats and the Japanese Communist Party with eight, divided the remaining seats, while independents claimed 12 seats.

DPP leader Yuichiro Tamaki expressed openness to policy co-

ordination with both the LDP and CDPJ.

When asked whether he should resign to take responsibility for the LDP’s historic loss, Ishiba said his focus would remain on addressing Japan’s security challenges and its sluggish economy, which has struggled for decades.

Anadolu Agency



Uruguay heads for run-off vote in presidential race

Bogota, Colombia - Centre-left opposition leader Yamandu Orsi and Alvaro Delgado of the ruling centre-right coalition will face off in a second round for the Uruguayan presidency on November 24.

Orsi, 57, and Delgado, 55, took a lead over nine rivals in the first round of voting on Sunday, but neither of them had enough votes to declare an outright victory. With 74% of the votes counted by the country’s electoral body, Orsi’s Frente Amplio coalition that governed Uruguay for three consecutive terms between 2005 and 2020 took 44% of the vote, followed by Delgado’s National Party with 27%.

The next closest candidate, who managed to garner 16% of the vote, was 40-year-old lawyer Andres Ojeda, the candidate from the Colorado Party, which is also part of the government coalition. Ojeda gained momentum with his unconventional way of doing politics, for which he is compared to Argentine President Javier Milei.

In his first speech after the polls closed, Orsi, a history teacher and former aide to ex-President Jose ‘Pepe’ Mujica, acknowledged that there would be a runoff and asked his supporters to make a ‘last effort’.

“We are going through these 27 days in this final effort with more desire than ever,” he said.

“It is a moment of profound joy. It is time for change, time for hope. Today, the Uruguayan people won,” he added.

Delgado celebrated that the government coalition was the most voted political project in the country. “We have an enormous responsibility to continue on this path. With adjustments, with modifications, with doing things that are better than the same, but to give Uruguay a direction that allowed us to generate prosperity and overcome together and come out of the

Yamandu Orsi and Alvaro Delgado, took a lead over nine rivals in first round of voting, but neither of them had enough votes to declare an outright victory

most difficult moments,” said the veterinarian.

President Luis Lacalle Pou of the National Party, who leads the governing coalition, has a 50% approval rating, but the Constitution prevents him from serving another consecutive term.

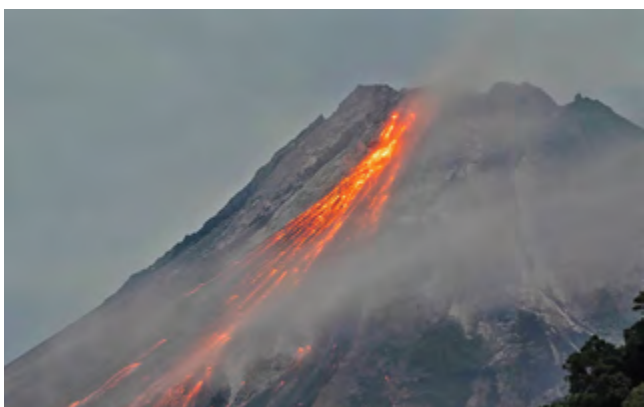
More than 2.7mn Uruguayans were eligible to vote on a new president and renew the bicameral parliament.

Anadolu Agency

Mount Merapi erupts in Indonesia, spewing ash

Jakarta, Indonesia - Indonesia’s most active volcano has erupted four times, with the Southeast Asian country’s volcano monitoring service reporting an increase in volcanic tremors.

Columns of ash were seen rising from Mount Merapi, located in the province of West Sumatra, with the four eruptions recorded from Sunday morning to the afternoon, the Antara



News Agency reported, citing the Centre for Volcanology and Geological Disaster Mitigation (PVMBG).

The first eruption occurred at 7am (0000GMT) with an column of soot reaching roughly 1,000 metres (3,280 feet) above the peak of the mountain, drifting West.

The second eruption occurred at 07.36am, with another occurring at 09.56am and

the last at 04.01pm. There have been no reports of casualties or damage to infrastructure.

Mount Merapi, towers 2,891 metres tall and is located on the island of Sumatra, where authorities have long prohibited residents and tourists from hiking within a three-kilometre (1.86-mile) radius of its crater. It is one of the approximately 130 active volcanoes in Indonesia.

Anadolu Agency

Lithuania: Opposition Social Democrats win parliamentary election

Vilnius, Lithuania - Lithuania’s Social Democrats won a parliamentary election on Sunday.

The vote was overshadowed by Russia’s war in Ukraine and concerns over the rising cost of living.

According to official government figures, the centre-left party was leading with 52 seats in the 141-member assembly with 99% of the vote counted. Meanwhile, the ruling conservative Homeland Union Party was on track to come in second with 28 seats.

The leader of the Social Democrats, Vilija Blinkeviciute, told reporters that she believed her party would have a majority

in parliament along with its likely coalition partners - For Lithuania, and the Farmers and Greens Union. “The results of this election showed that the Lithuanian people, no matter where they live, in large cities, in small cities or villages, they want change,” she said, but declined to confirm whether she would seek the job of prime minister.

Following the results, Homeland Union leader Gabrielius Landsbergis conceded defeat and congratulated the Social Democrats.

The Baltic nation, which borders on the Russian exclave of Kaliningrad and Moscow’s war



ally Belarus is home to almost 2.9mn people. It is a member state of both the European Union and NATO.

It has a hybrid voting system in which half of parliament is elected by popular vote while the rest is decided in runoff votes between the top two candidates.

The first round of voting on October 13 saw opposition Social Democrats (SD) ahead of Prime Minister Ingrida Simonyte’s conservative Homeland Union.

Simonyte’s popularity has been eroded by the government’s handling of the COVID-19 pandemic, political scandals and high inflation that topped 20% two years ago. Analysts question if her alliance with two liberal parties can stay in power.

Meanwhile the Social Democrats aim to form a centre-left coalition with two other opposition parties - For Lithuania, and the Farmers and Greens Union.

If SD wins, they are likely to maintain the country’s hawkish stance against Russia and hefty defence spending. SD leader Vilija Blinkeviciute has also vowed to tackle the widening inequality by raising taxes on the wealthy to help fund social support and healthcare.

DW

Iraq protests to United Nations over Israel's use of airspace to attack Iran

Iraq's PM also directed the foreign ministry to communicate with the American side over this violation

Istanbul/Tehran - Iraq said on Monday that it has lodged an official protest note with the United Nations over Israel's 'flagrant violation' of its airspace for its attack on Iran.

In a statement, government spokesman Basim Alawadi said the protest note condemns Israel's 'flagrant violation of Iraq's airspace and sovereignty' by flying its jets over the country to attack Iran on October 26.

According to the statement, Prime Minister Mohammed Shia Al-Sudani directed the foreign ministry 'to communicate with the American side over this violation, in accordance with the terms of the bilateral Strategic Framework Agreement, and the US' commitment to the security and sovereignty of Iraq'.

"The Iraqi government reaffirms its steadfast commitment to Iraq's sovereignty, independence, and territorial integrity



In a statement, government spokesman Basim Alawadi said the protest note condemns Israel's 'flagrant violation of Iraq's airspace and sovereignty' by flying its jets over the country

and is working at all levels to counter these violations," the spokesman said.

He stressed that Iraq will not

allow the use of its airspace or land for attacks against any 'other nations, particularly neighbouring countries with whom

Iraq shares mutual respect and interests'.

Israel launched three waves of airstrikes against military targets in Tehran and western Iran early on Saturday.

Iran's armed forces said while most missiles were intercepted by air defence systems, some caused 'limited damage', resulting in the deaths of five people, including four soldiers.

It claimed that Israeli fighter

jets used airspace controlled by the US in Iraq to launch long-range missiles with 'light warheads' at Iranian military sites from approximately 100km outside Iran's borders.

The Israeli attack occurred weeks after Iran launched missile strikes on targets in Tel Aviv in what it said was retaliation for the killings of Hezbollah leader Hassan Nasrallah, Hamas chief Ismail Haniyeh, and Islamic Rev-

olutionary Guard Corps commander Abbas Nilforoushan.

Iran 'does not seek war'

Meanwhile, Iranian President Masoud Pezeshkian announced on Sunday that his country does not seek war but will defend its people and respond in a 'proportionate' manner to the latest Israeli attack.

"We do not seek war, but we

will defend our country and the rights of our people. We will give a proportionate response to the aggression by the Zionist regime," Pezeshkian told a Cabinet meeting in Tehran, according to the official news agency IRNA.

"All people across the world are witnessing that the Israeli regime's backers, at the top of them the US, claim to defend freedom and human rights, but remain silent on the killing of tens of thousands of women and children," he added, referring to Israel's onslaught on Gaza.

The president also directed officials to 'identify and punish the perpetrators behind a Saturday terrorist attack that left 10 Iranian law enforcement personnel martyred in the city of Taftan, in Sistan-and-Baluchestan Province'.

Pezeshkian issued a warning that tensions 'will escalate if the Zionist regime continues its aggression and crimes, saying that the US is provoking the regime into committing these crimes'.

Meanwhile, the social media platform X has suspended the Hebrew-language account of Iran's Supreme Leader Ayatollah Ali Khamenei.

The account was suspended with a note that said: "X suspends accounts which violate the X Rules."

The account was opened late on Saturday following Israel's strikes on Iran.

Anadolu Agency

Israeli airstrikes kill 20 more people in southern Lebanon

Beirut, Lebanon - At least 20 more people were killed in Israeli airstrikes in southern Lebanon on Monday, according to Lebanese media.

Israeli warplanes hit a building in Tyre city, leaving three people dead and injuring several others, the state news agency NNA reported. Seven more people, including three paramedics, were killed and 24 others injured in another strike in the town of Ain Baal, the broadcaster said.

Fighter jets also struck a building in Borj El-Chmali town, killing five people, including two paramedics, NNA said.

The Health Ministry confirmed that five people were killed and 10 others injured when Israeli warplanes launched a new airstrike in El-Raml neighbourhood in Tyre city.

Israeli artillery shelling and airstrikes were also reported in several other areas in southern



Lebanon, including Al-Bazourieh, Maarakeh, Shuhur, and Tayr Debba. Still, no reports about casualties were yet available.

Rocket barrage from Lebanon

Israel reported a new rocket barrage by Hezbollah on Monday

amid growing escalation along the Israeli-Lebanese border.

The Israeli public broadcaster KAN said around 15 rockets were launched from Lebanon towards Kiryat Shmona and other settlements in northern Israel.

According to an Anadolu reporter, rocket sirens sounded in

the settlements of Kiryat Shmona, Al-Manara, Margaliot, and other areas close to the Lebanese border.

KAN said some of the rockets landed in open areas in the Galilee region, triggering the sirens there.

Anadolu Agency

China set to launch crewed Shenzhou-19 spacecraft

Beijing, China - China is set to launch the crewed Shenzhou-19 spacecraft.

Indigenously built Long March-2F rocket will carry the astronauts into space, with the launch expected to take place on Tuesday.

The new crew, whose identities have not been revealed yet, is set to be launched from the Jiuquan Satellite Launch Centre in Inner Mongolia and comprises three members of the People's Liberation Army Astronaut Corps, locally known as taikonauts, on the eighth flight to the Tianhe core module.

The crew held a final joint rehearsal with the Long March-2F rocket staff in preparation for the launch.

On Saturday, space authorities held a full-system drill to verify the reliability and safety of each system for the launch.

The Shenzhou-19 crew members will take control of space



operations from the Shenzhou-18 taikonauts who are preparing to return home after conducting six months of research in space.

Ye Guangfu and teammates Li Cong and Li Guangsu of the Shenzhou-18 crew are currently aboard China's indigenously built Tiangong space station.

Ye is a fighter pilot and veteran astronaut who took part in the Shenzhou-13 mission in 2021, and becomes the first Chinese taikonaut to accumulate a total of 365 days in space.

Beijing launched the three-member crew on April 25.

Anadolu Agency

Mossad chief continues talks in Qatar for Gaza ceasefire, prisoner swap deal

Jerusalem/Gaza City - Israel's top spy, Mossad chief David Barnea, continued his talks in Qatar on Monday to reach a Gaza ceasefire and prisoner swap agreement with Hamas.

Barnea arrived on Sunday in the Qatari capital, Doha where he held talks with CIA Director William Burns and Qatari Prime Minister Mohammed bin Abdulrahman Al Thani to discuss the resumption of talks with Hamas.

Israeli Channel 12, citing unnamed sources, said progress has been made on the updated outlines of the talks, without providing further details.

If negotiators managed to make progress during the Doha

talks, an expanded round of negotiations could be held in Egypt with the participation of the head of Egypt's intelligence service Hassan Rashad, the broadcaster said. Egyptian President Abdel Fattah al-Sisi on Sunday proposed a two-day ceasefire in Gaza during which four Israeli hostages and some Palestinian prisoners would be released.

Israeli Prime Minister Benjamin Netanyahu, however, rejected the Egyptian ceasefire proposal, according to Israeli media.

Offensive in northern Gaza

Meanwhile, the Israeli army con-



If negotiators managed to make progress during the Doha talks, an expanded round of negotiations could be held in Egypt

tinued to blow up Palestinian homes on Monday as it pressed ahead with a deadly offensive in the northern Gaza Strip.

Israeli forces detonated several homes and residential blocks in Jabalia, the largest of Gaza's eight historical refugee camps, eyewitnesses said.

Palestinian homes were also blown up by the Israeli army in the eastern areas of the Bureij refugee camp in central Gaza and northwestern Rafah in southern Gaza, according to witnesses in both areas.

The wave of home detonations came as the army continued a deadly onslaught in northern Gaza since October 5 to allegedly prevent Hamas from regrouping.

Palestinians, however, accuse Israel of seeking to occupy the area and forcibly displace its residents. More than 1,000 people have been killed in northern Gaza since the offensive began.

Anadolu Agency

Trump attacks Harris at NY City rally

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

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

"This election is a choice between whether we'll have four more years of gross incompetence and failure, or whether we'll begin the greatest years in the history of our country," he said. The Republican nominee was introduced by his wife, Melania Trump, whose appearance came as a surprise as she has been largely absent from his campaign.

What did Trump promise?

In his speech, which lasted about an hour and 15 minutes, Trump mostly reiterated promises he made on the campaign trail, such as curbing illegal immigration.

He repeatedly linked gang violence to illegal immigration, promising that he would stop an 'invasion of criminals coming into our country' if he wins the November 5 election.

He called for the death penalty for any migrant who kills an



Republican presidential nominee Donald Trump called Vice President Kamala Harris a 'very low IQ individual'

American citizen or law enforcement officer.

The Republican nominee also announced a new policy that would provide tax credits for family caregivers. "If I win, we will quickly build the greatest econ-

omy in the history of the world. Which is what we had in our last term," Trump said.

He promised to 'teach children to always respect our great American flag' and said that burning the American flag would be

punishable by a year in jail.

Incendiary remarks by Trump allies

Madison Square Garden was packed hours before Trump was scheduled to speak. Outside the

arena, the sidewalks were overflowing with his supporters wearing red 'Make America Great Again' hats. In the hours before Trump spoke, some of the introductory speakers at the 20,000-seat Madison Square Garden

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

DONALD TRUMP

venue drew cheers with their barbs against Harris, Puerto Rico and Latinos in the final stretch of one of America's closest ever White House races.

Trump's childhood friend David Rem referred to Harris,

who is vying to become the first woman to be elected president, as 'the Antichrist' and 'the devil'.

Meanwhile, Rudy Giuliani, the former mayor of New York City and Trump's former personal lawyer, claimed that Harris was 'on the side of the terrorists' in the Israeli-Palestinian conflict and wanted to bring Palestinians to the United States. Comedian Tony Hinchcliffe used crude language to joke that Latinos 'love making babies' and called the Caribbean US territory of Puerto

Rico a 'floating island of garbage'.

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

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

DW

Pakistan to reform local governments

Islamabad, Pakistan - Pakistan's ruling coalition is planning to introduce another constitutional amendment, informally known as the 27th Amendment, to reform local governments and address issues overlooked in previous legislation, reported *Dawn*.

According to the Pakistani Daily, this information was shared by sources after a meeting between Prime Minister Shehbaz Sharif and PPP Chairperson Bilawal Bhutto-Zardari in Lahore, attended by key leaders from both parties. Although *Dawn* noted that no official statements were released about the meeting's agenda, a brief press release from the Prime Minister's Office mentioned that they discussed the country's political situation.

PM Shehbaz stated that the PPP is an important government ally that has supported every step taken to ensure the country's economic stability. The PPP delegation praised the government's economic policies and expressed trust in the measures



PPP's Bilawal Bhutto-Zardari and party MNA Raja Pervaiz Ashraf meet PM Shehbaz Sharif, on Sunday

being implemented in various sectors.

Pakistani Media reports indicated that Bilawal stressed the importance of working together for parliament and democracy, stating that the recent amend-

ment would help keep 'undemocratic forces in check'. PM Shehbaz thanked the coalition parties for their support in passing the amendment by a two-thirds majority, claiming that positive economic indicators are

leading to a noticeable decrease in inflation.

After the meeting, Bilawal Bhutto-Zardari avoided questions about the discussions, saying he met the prime minister only to inform him about his 'visit

to Lahore for the polo match'. However, a source revealed to *Dawn* that the 27th Amendment was part of their discussions at PM Shehbaz's Model Town residence. The parties talked about the new amendment, especially to meet the MQM-P's demand for empowering local bodies, which are the third tier of government. Also, the Pakistani Daily in its report cited PML-N leader Rana Sanaullah, who said that the meeting agreed that the special parliamentary committee that worked on the 26th Amendment would continue to function.

He emphasised that their focus should remain on the 26th Amendment and that any next amendment would be tabled after reaching a consensus. The report quoted Sanaullah, adding that the constitutional benches proposed under the 26th Amendment should not include controversial judges and suggested that Chief Justice Yahya Afridi should avoid heading these benches.

ANI



Indian PM Narendra Modi in a conversation with Spain's President Pedro Sanchez at TASL Campus in Vadodara, India on Monday (ANI)

Indian PM terms partnership with Spain as dynamic

Vadodara, India - Indian Prime Minister Narendra Modi met Spanish President Pedro Sanchez on Monday in the Durbar Hall of the famous Laxmi Vilas Palace in Vadodara, following the inauguration of the Tata-Airbus C-295 aircraft assembly facility.

PM Modi said: "Gujarat is considered the land of festivals and celebrations. Diwali is a symbol of light, enthusiasm, joy, energy and new beginnings. Similarly, your visit has infused new energy and enthusiasm in our relations."

Modi also highlighted the opening of a new consulate in Barcelona and said the partnership was dynamic and multifaceted. "We have strong cooperation in many areas like economy, defence, pharma, IT, science and technology and we both emphasise on global peace, prosperity and cooperation. People-to-people contact provides a strong foundation for our relations. Indian young talent is contributing to Spain's green and digital transition goals. I am confident that our talks today will contribute to making our partnership even more dynamic and multifaceted."

Earlier in the day, during the inauguration of the Tata-Airbus aircraft assembly facility in Vadodara, Pedro Sanchez, highlighted the cultural and industrial ties between India and Spain while rem-

iniscing about the collaboration between renowned Spanish guitarist Paco de Lucia and Indian musician Ravi Shankar in the late 1960s.

Sanchez said: "In the late 1960s, the talented Paco de Lucia and the great Indian musician Ravi Shankar brought our two countries closer through music. Together they managed to fuse flamenco and Indian classical

Spain's President Pedro Sanchez highlighted the cultural and industrial ties between India and Spain

music, Spanish guitar with the spirituality of the sitar. Perhaps they did not know it then, but they were building a bridge between cultures that would open the way to the future. A future that has the face of a project like this. This plant will be a symbol of industrial excellence, an engine of growth, and a testament to the close and growing friendship."

Sanchez also underlined the significance of the facility as a collaboration between Tata and Airbus.

ANI

EU alarmed by wave of violence in Sudan

Istanbul, Turkey - The European Union's foreign policy chief, Josep Borrell, expressed alarm on Sunday over reports of mass killings and rapes in Sudan's Al-Jazirah state.

"The dreadful images coming from Al Gezira are alarming," Borrell wrote on X on acts allegedly carried out by the paramilitary Rapid Support Forces (RSF).

"Massacres against civilians must stop, and perpetrators must be held accountable. The EU will continue to act so that justice can be served," he added.

Call for civilian protection

Separately, Clementine Nkweta-Salami, the UN resident and humanitarian coordinator in Sudan, voiced deep concern over the escalating violence in the region on Saturday. "I am shocked and deeply appalled that human



EU foreign policy chief Josep Borrell

rights violations seen in Darfur last year - such as rape, targeted attacks, and mass killings - are being repeated," she said.

Emphasising that attacks on civilians and infrastructure violate international humanitarian law, Nkweta-Salami stressed the urgent need to protect civilians.

The conflict between the Sudanese army and the RSF, ongoing for over 18 months, follows a failed power-sharing transition after the 2019 ouster of Omar al-Bashir.

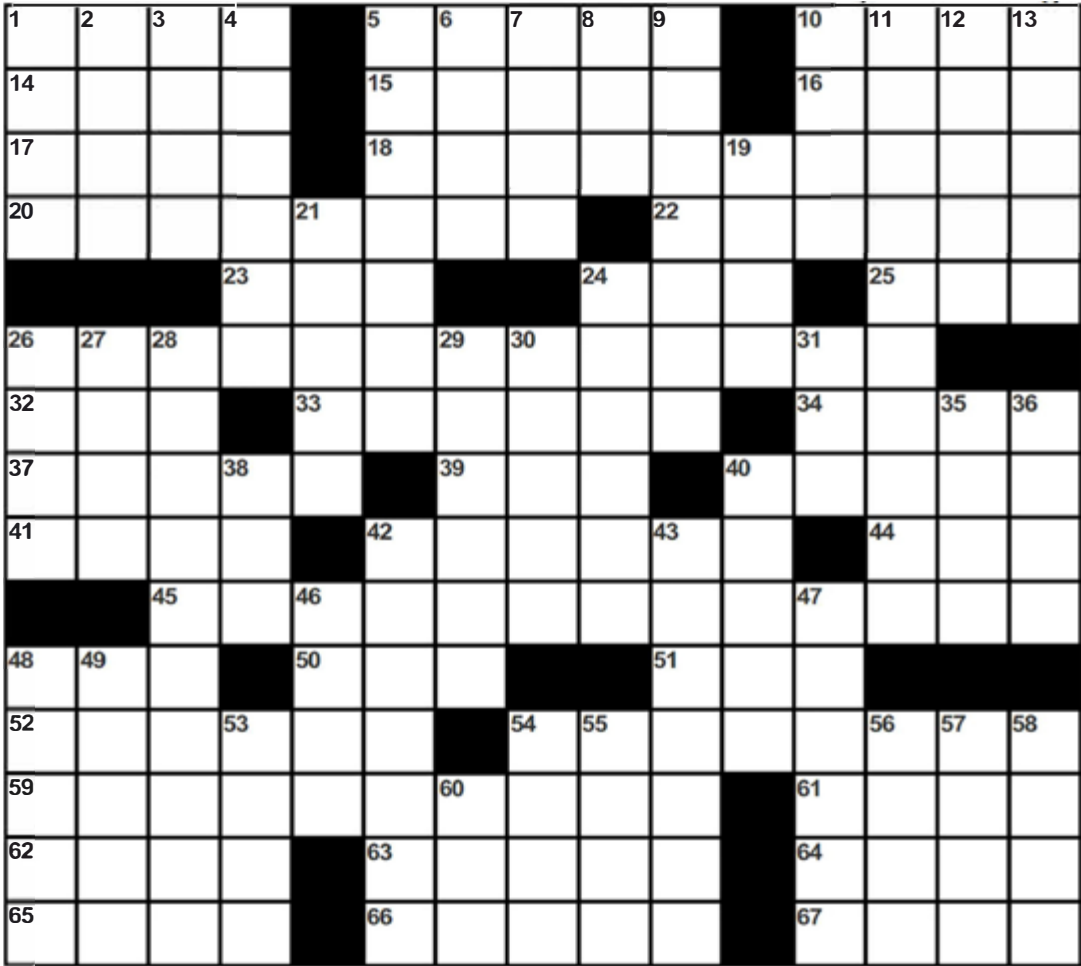
Anadolu Agency

SHOPPING FOR FESTIVAL OF LIGHTS



People shop for decorative lights ahead of Diwali Festival, in Mumbai, India on Sunday (ANI)

DAILY CROSSWORD



- ACROSS**
- 1) Computer scientist Turing
 - 5) Shoot-'em-up sounds
 - 10) Sac like growth
 - 14) Battle the clock
 - 15) Freeze over
 - 16) Find repugnant
 - 17) Stone of the screen
 - 18) Like a committee chaired by actor Cooper?
 - 20) Alcoholic appetite arouser
 - 22) Slurred over
 - 23) Comedian Philips
 - 24) Lilt syllable
 - 25) "Take your pick"
 - 26) Literary category characterized by jealous characters?
 - 32) Flatow of "Science Friday"
 - 33) Riles up
 - 34) Poetic foot
 - 37) Accepted fact
 - 39) With 53-Down, like some rural roads
 - 40) Annual Oct. 24 observance
 - 41) Take for a ride, so to speak
 - 42) Brown ermines
 - 44) " _ & the Women"

- (Richard Gere movie)
 - 45) Result of an auto mechanic's mishap?
 - 48) Old TV ET (Abbr.)
 - 50) Out of practice?
 - 51) Page in history
 - 52) Home of the NHL's Stars
 - 54) Leave the launch pad
 - 59) Grammy-winning rapper wearing his Swiss chard costume?
 - 61) Put grill lines on
 - 62) Baking spot
 - 63) Zig and zag
 - 64) Hill helper
 - 65) Kid-lit detective _ the Great
 - 66) Goat-man deity
 - 67) Nailed at a slant
- DOWN**
- 1) Field of study
 - 2) Aladdin's find
 - 3) Nadir's opposite
 - 4) Not so far
 - 5) Country band Little_
 - 6) Trendy berry
 - 7) Foam toy brand
 - 8) Frat member, e.g.
 - 9) Planet shapes, roughly
 - 10) Starbucks tea offering
 - 11) "Blah blah blah"
 - 12) Dutch painter Jan
 - 13) Victoria's Secret garment
 - 19) _ vital (life force)
 - 21) "That is to say ..."
 - 24) "Or else!" is one
 - 26) Jobs, slangily
 - 27) Bana of "Hanna"
 - 28) Armada
 - 29) Fielder's cry
 - 30) Part of some carpentry joints
 - 31) Diesel of Hollywood
 - 35) Podcaster Maron
 - 36) Computer memory unit
 - 38) Outback avian
 - 40) Podcast subscribers, say
 - 42) Playground features, often
 - 43) Where to put on a play
 - 46) Uplifting lingerie
 - 47) Bigwig with big bucks
 - 48) Extra charge
 - 49) Pupa-to-be
 - 53) See 39-Across
 - 54) Really tired
 - 55) Impose, as a tax
 - 56) Kasich's state
 - 57) Lose sparkle
 - 58) Pebbles Flintstone's dad
 - 60) Tony winner_ Arthur

NOTE PAD



YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

Keeping things on a lighter note now paves the way to smooth communication. Of course, if you want to address some heavy stuff, that's your prerogative. Before you get into it, though, make sure you have what you want to say crystal-clear in your head. Thinking it through one more time wouldn't hurt. And while you think your position is the only viable one, don't be surprised if you get an argument about it.

LEO JULY 23-AUGUST 22

You want to help a lot of people today, but you might not have all the resources you need to get the job done. You'll have to do what great cooks sometimes do when they don't have all the ingredients they need: scale things down. Instead of trying to help many folks, just pick one or two. Find someone who could use a smile, a few extra dollars, or some of your goodwill. Make a difference in one person's life, and you'll make a difference in your own.

SAGITTARIUS NOVEMBER 22-DECEMBER 21

A ghost from the past may make an appearance just as you're getting comfortable with things. Adding your own collision of emotions on top of it equals a fairly overwhelming situation. It's time to rely on your support system of family, friends, and maybe a favorite coworker. You may feel a little out of control, but it's only temporary, and your people will help ground you.

TAURUS APRIL 20-MAY 20

Indecision may not be your usual state of being, but you can definitely make it look good on you. Spin it as an impulsive, exciting mindset in which anything goes, the odder and newer the better. Those around you will doubtlessly find it noteworthy and even thrilling when you start to diverge from your itinerary. And if they go along for the ride, well, they might be surprised by what you have to say.

VIRGO AUGUST 23-SEPTEMBER 22

You're good with the details now, and any logic problems are a total snap. When it comes to looking at the overall scenario at work, in a relationship, or financially, you're not quite as on top of it at the moment. Try consciously to do your best with this big-picture stuff now. It's quite possible you're not seeing the forest for the trees.

CAPRICORN DECEMBER 22-JANUARY 19

Most people respond to a bad situation by looking at the bright side. You're smart enough to know when it makes more sense to face reality. Get rid of the things that are muddying the waters and clouding your thoughts. These might include unsolicited advice, excess chatter, or unnecessary information. Let your mantra be "simplify, simplify, simplify" and watch as clarity follows.

GEMINI MAY 21-JUNE 21

Expect lots of motion in your world right now: backward, forward, lateral, even exciting loop-type maneuvers. While it can be a bit chaotic, you're just the type who thrives amid chaos, converting it into fun and opportunities to shine. Watch for a chance meeting that will lead to a very intriguing discussion. This, in turn, will inspire the generation of some great ideas. Make some notes so you don't forget.

LIBRA SEPTEMBER 23-OCTOBER 22

A lighthearted chat may suddenly take a deeper turn now. You're in a sharing mode, and that includes some emotions you don't generally talk to anyone about. Who you share them with could be rather surprising as well, and the connection you make or deepen could be unexpectedly sweet. The intensity might even have some romantic overtones, but where you take it is up to you. Abandoning your boundaries could be premature.

AQUARIUS JANUARY 20-FEBRUARY 18

You're all over the map right now with socializing, running errands, working, and in all likelihood enjoying some rather interesting romantic developments. Losing your head is one response, and so is getting so stressed out you can't enjoy the good elements of this time. Luckily, your powers of communication are amped up, letting you vent in ways that keep those around you intrigued and amused.

CANCER JUNE 22-JULY 22

Between the internal discussion you have going on and all the input you're getting from the outside, not to mention a pending deadline or project, you might be feeling a bit overwhelmed. Find a good way to blow off a little steam. Get some exercise, have a late night with a good friend, or do both if you can!

SCORPIO OCTOBER 23-NOVEMBER 21

A little part of the big picture you're not taking into consideration right now could really trip you up. Read the fine print, watch out for hidden fees, check carefully between the lines, and be hyper vigilant about the seemingly insignificant stuff. If it's an interpersonal situation, one of your best friends is waiting to help you see the angle you're missing.

PISCES FEBRUARY 19-MARCH 20

Being at home probably sounds better to you than going out and tangling with the hustle and bustle of the social scene, and you should definitely heed your instincts. If you get an invitation to go out, you probably won't be all that tempted, even if it sounds fun. Still, the moment you're home alone with your coveted peace and quiet, you'll probably pick up the phone to talk or invite someone over.



TEST YOUR KNOWLEDGE

01. Which is an ingredient sometimes used in making a meringue?

- A. Cream of rice
- B. Crème Chantilly
- C. Cream of tartar
- D. Crème de la crème

02. After discovering a new planet, Herschel named it Georgium Sidus (George's Star), or the "Georgian Planet" in honour of King George III. The scientific community did not like the name, and decided to call it what?

- A. Uranus
- B. Saturn
- C. Pluto
- D. Mars

03A halt in 1648 to what must have seemed at the time almost endless wars in Europe, is called what?

- A. The Peace of Westphalia
- B. The Peace of Augsburg
- C. The Treaty of Concordia
- D. The Peace of Rueil

Answers: 1. C 2. A 3. A

KIDS COLOURING



BOGGLER

E	Y	U	I
S	E	D	L
T	F	R	X
F	L	A	I

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

SOLUTION
20-25 words: Excellent,
15-20 words: Very good,
10-15 words: Good,
5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

		3	7		9		5	
7	5	2					4	
					8		1	7
1		4		2				3
			6	9	3			
3				1		8		6
4	7		9					
	3					4	8	9
	2		4		6	7		

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

6	3	7	9	8	4	1	2	5
6	8	4	2	7	1	9	5	3
1	9	2	5	6	8	7	4	3
9	2	8	4	1	5	7	6	3
4	7	1	8	6	9	5	3	2
3	6	9	7	2	8	4	9	1
7	1	8	8	5	2	6	4	9
4	8	6	1	9	3	2	5	7
2	5	9	6	7	4	1	8	3

SALAH SAVES REDS

Egyptian forward’s late goal helps Liverpool draw with Arsenal in Premier League

London, England - Mohamed Salah's late equaliser earned Liverpool a 2-2 draw with rivals Arsenal in an entertaining Premier League encounter at the Emirates Stadium on Sunday, as Gabriel Magalhaes and Jurrien Timber limped off to add to the Gunners' injury woes.

Bukayo Saka gave Arsenal the lead in the ninth minute when he ran on to Ben White's ball over the top, cut inside Andy Robertson and fired past Caoimhin Kelleher at his near post for a 50th Premier League goal on his return from injury.

Virgil van Dijk, perhaps fortunate to avoid a card for a petulant kick at Kai Havertz in the opening exchanges, equalised nine minutes later, nodding home a Luis Diaz flick-on from a corner.

"I think to come back twice is a good thing, and we take the point and we move (on)," Van Dijk told Sky Sports.

Arsenal responded positively and spurned several half-chances, with Saka hitting a shot over the bar and Havertz unable to control Gabriel Martinelli's dangerous ball across the face of goal.

The home fans wanted a penalty just after the half-hour mark when Ibrahima Konate floored Martinelli with a clumsy challenge, but referee Anthony

Taylor deemed he got enough of the ball, with Havertz slicing a volley over the top in the aftermath.

Mikel Merino scored his first Arsenal goal just before half-time, meeting Declan Rice's free-kick with a bullet header that was upheld after a lengthy VAR review for offside.

Liverpool improved after the break and Diaz went close five minutes after the restart following a mazy run along the touchline.

Gabriel limped off early in the second half, replaced by Jakub Kiwior, as Arsenal sustained another injury to a key player. Recent returnee Timber followed him off later.

Arsenal manager Mikel Arteta will hope to soon welcome back captain Martin Odegaard, who has been out since September but said in the matchday programme that he is close to a return.

The hosts had to withstand considerable periods of pressure, though they threatened on the counter as Liverpool left gaps at the back.

Salah levelled the game in the 81st minute with a calm tap-in from Darwin Nunez's selfless cross, putting the Egyptian winger eighth on the all-time list and level with Robbie Fowler on 163 career Premier League



Liverpool's Mohamed Salah celebrates his goal against Arsenal on Sunday

goals. The momentum seemed to be with Liverpool to clinch a comeback victory but Arsenal had the ball in the net at the death through a combination of Havertz and Gabriel Jesus, though referee Taylor had already blown for a foul.

Asked about the incident, Arteta said he did not know why a foul had been given in the build-up and declined to comment further.

The draw puts Liverpool second with 22 points from nine games, one point behind Manchester City, and Arsenal move into third with 18 points.

Salah levelled the game in the 81st minute with a calm tap-in, putting the Egyptian winger eighth on the all-time list and level with Robbie Fowler on 163 career Premier League goals



Erik ten Hag

Manchester United sack Ten Hag

Manchester, England - Manchester United have sacked manager Erik ten Hag, the Premier League club said on Monday, with the Old Trafford side 14th in the standings after nine games.

"Erik ten Hag has left his role as Manchester United men's first-team manager," the club said in a statement.

"Ruud van Nistelrooy will take charge of the team as interim head coach, supported by the current coaching team, whilst a permanent head coach is recruited."

The 54-year-old Dutchman's job was the subject of speculation for most of last season as United recorded their worst Premier League finish in eighth, and with British billionaire and INEOS chairman Jim Ratcliffe taking charge of football operations.

A surprise FA Cup final win over Manchester City, however, plus the fact Ten Hag was able to blame numerous injuries for their poor form earned Ten Hag another chance.

He signed a new contract to extend his stay until 2026 and get another chance to restore the 20-times English league champions to former glories.

Early results this season, however, suggested Ten Hag was not going to achieve that.

Arsenal were not at their best, says Saka

London, England - Bukayo Saka became the youngest Arsenal player to score 50 Premier League goals when he returned from a hamstring injury in Sunday's 2-2 draw with Liverpool, but the winger was disappointed to drop two points after being on the verge of a crucial win.

Saka, who was injured during England's loss to Greece earlier this month, scored early to become the league's seventh youngest player to reach 50 goals at 23 years and 52 days, eight days older than when England's top scorer Harry Kane netted his 50th Premier League goal.

Liverpool legend Robbie Fowler remains the youngest to reach the milestone at 20 years and 252 days, ahead of fellow strikers Michael Owen, Wayne Rooney and Romelu Lukaku, with Cristiano Ronaldo the fifth youngest.

"I hate to miss games, so I was buzzing to be back. I had this



Arsenal's Bukayo Saka scores against Liverpool

game in mind to come back for and I was feeling good out there, and I was happy to get an early goal," Saka told Arsenal's official website.

"We are disappointed. I feel like we didn't show our best selves for 90 minutes and it cost us in the end. We believe we should have won it."

Manager Mikel Arteta also praised Saka's consistency as one of the positives in the match that saw key players Gabriel Magalhaes and Jurrien Timber leave the field with injuries.

"After a few weeks off, the way he played and competed was exceptional. I think we had some big, big individual performances in the team," Arteta said.

Third-placed Arsenal, who lost at Bournemouth last weekend, now trail leaders Manchester City by five points. Arsenal continue their league campaign at Newcastle United on Saturday.



Arsenal defenders Gabriel Magalhaes and Jurrien Timber were both forced off with injuries in the second half

Arteta worried about Arsenal's growing injury list

London, England - Arsenal manager Mikel Arteta said he was proud of his team's 2-2 draw against Liverpool on Sunday but was left to rue an ever growing injury list after losing two more key defenders against Premier League title-chasing rivals.

The London club started Sunday's game without captain and long-term absentee Martin Odegaard and defender Riccardo Calafiori through injury, as well as another defender William Saliba through suspension.

But they were further hit as defensive lynchpin Gabriel Magalhaes and left-sided Jurrien Timber were both forced off in the second half to leave a largely makeshift backline.

Arteta told reporters he was disappointed his side did not win but "very proud of the

team, especially with the situation that we are going through at the moment," referring to the club's injury list.

"We have to adapt to it and we continue to adapt to it," he said, adding that the club and fans had to "support and praise the players because the courage they played with again today was unbelievable."

He said the extent of both of Sunday's injuries was not yet known.

There had been doubts whether Timber would be fit before Sunday's match. On Gabriel, Arteta said: "He could not run. I don't know if it's the knee joint or the ankle."

One positive was that Bukayo Saka made his return after he missed last weekend's defeat to Bournemouth due to an injury on international duty with England.

PSG blank 10-man Marseille in Ligue 1

Marseille, France - A nightmare first half for Olympique de Marseille saw them concede three goals and lose midfielder Amine Harit to a straight red card as Paris St Germain recorded a resounding 3-0 away win on Sunday to move three points clear at the top of Ligue 1.

The win was PSG's sixth straight league victory over their bitter rivals with Marseille struggling to contain them from the kickoff before rapidly collapsing after midfielder Joao Neves broke the deadlock in the seventh minute.

The industrious Harit was red-carded 13 minutes later for a high challenge on PSG's Marquinhos, effectively snuffing out any hope of a comeback, but video replays indicated that the challenge was



Paris St Germain's Bradley Barcola celebrates his goal

relatively harmless.

Things went from bad to worse for Marseille nine minutes later when defender Leonardo Balerdi poked the ball past keeper Geronimo Rulli and into his own net to make it 2-0, and winger Bradley Barcola netted his eighth league goal of the season to make it 3-0 before the break.

Some Marseille fans had already headed for the exits before the break, but those that stayed continued to vociferously support their side, urging them on in their uphill battle on the pitch.

Barcola wasted an excellent chance to net his second and PSG's fourth just after the break, but he fired wide of the target with his weaker left foot with the goal at his mercy.

KENAN-BALLS

Yildiz scores brace as Juve hold Inter in eight-goal thriller

Milan, Italy - Piotr Zielinski converted two penalties for Inter Milan as they played out a thrilling 4-4 draw with Juventus, for whom Kenan Yildiz scored a late brace, in Serie A on Sunday.

The high-intensity match marked the first time in Serie A history that five goals were scored in the first half between Inter and Juve, who remain unbeaten in the league this season.

Inter are second in the standings with 18 points, four points behind Napoli. Juve are third with 17 points.

The five-goal opening half began when Marcus Thuram got to the ball ahead of Danilo, who inadvertently kicked him on the ankle instead of clearing it which prompted the referee to point to the penalty spot. Zielinski converted after 15 minutes to give Inter the lead.

Juve equalised five minutes later when Weston McKennie provided a pass for Dusan Vlahovic, who side-footed it in on the bounce from a short distance.

After 26 minutes, Juve took the lead when Francisco Concecao worked his way into the box, creating space before rolling a pass across to an unmarked Timothy Weah, who had little trouble turning the match around for the visitors.



Kenan Yildiz of Juventus scores against Inter Milan on Sunday

Inter's Henrik Mkhitaryan made it 2-2 10 minutes before halftime with a left-footed strike into the bottom corner from the edge of the box.

The goal fest continued when Zielinski again put Inter ahead from the penalty spot after Pierre Kalulu tripped Denzel Dumfries, handing the champions a 3-2 lead going into the break.

The second half began intensely as Dumfries found the net from a corner, sending the ball

through the crowded Juve defence to extend Inter's lead to two goals.

Turkish striker Yildiz, 19, fired a low shot from a tight angle after making a run into the box during a counter-attack, reducing Juve's deficit in the 71st minute.

Eight minutes before full-time he controlled a cross inside the box to unleash a shot that went into the net to secure the spectacular draw.

"We could have done more to

Until the end is our motto, and today we proved it. I said it would be a beautiful match, and it was; I'm happy with the team's reaction.

MICHELE DI GREGORIO

avoid Juventus' goals, it was too easy for them," Zielinski told reporters.

"We could have all done something more, especially on the third goal. We should have

recovered the ball more quickly. We left too much space for them. We know Juventus have strong players; they are quick and can score goals."

Keeper Michele Di Gregorio said Juve's determination to keep fighting till the final whistle paid off. "Until the end is our motto, and today we proved it. I said it would be a beautiful match, and it was; I'm happy with the team's reaction. It sends us a strong signal to start again."



Simone Inzaghi

Inzaghi rues Inter's missed chances and defensive errors

Milan, Italy - Inter Milan coach Simone Inzaghi voiced his frustration following Sunday's draw with Juventus, highlighting the missed opportunities and defensive errors that prevented his team from securing victory even though they dominated possession.

Inter were ahead 4-2 until the 71th minute when substitute Kenan Yildiz managed to outwit Inter's defence to score two goals to secure Juve a 4-4 draw.

"There is bitterness but as a coach I must analyse and talk to them tomorrow, as the players looked sad in the dressing room," Inzaghi told Sky Sports Italy. "It's frustrating, as we were facing a Juventus side whose greatest strength is defence and we created so many scoring opportunities without winning."

"We lost our shape a bit, then on the fourth goal we made a series of mistakes. These compromised a match we clearly deserved to win."

Inzaghi also highlighted the positive aspects of the team's playing style.

"It is right that the team feels disappointed and angry, but we must also look at the positives, creating nine or 10 clear scoring opportunities against a side that had conceded only once in Serie A this season," he said.

Inter's defensive issues have become a persistent concern for Inzaghi, who acknowledged that their recent performances bear little resemblance to last season's formidable backline that helped them to win the title.

We want to continue like this, says Kompany as Bayern thrash Bochum

Bochum, Germany - Bayern Munich were rewarded for not underestimating bottom club VfL Bochum and remaining focused over 90 minutes with a 5-0 win on Sunday, coach Vincent Kompany said as the Bavarians bounced back from their mid-week Champions League loss at Barcelona.

League leaders Bayern were in no mood for adventures against Bochum and despite an early chance by the hosts, they dominated the game.

The Bavarians, who lost 4-1 to Barca in Spain on Wednesday for their second defeat in three Champions League matches, gave the Ruhr valley club no chance with a dominant performance.

The win offered Bayern coach Vincent Kompany some respite after sharp criticism following the defeats in Europe to Aston Villa and Barcelona.

The Belgian has, however, now seen his team score 29 goals in his first eight Bundesliga games - the most in a coach's first eight



Bayern Munich's Leroy Sane scores against VfL Bochum

games in Bundesliga history.

Bayern took the lead with a superb Michael Olise free kick into the top corner in the 16th minute. They then doubled it through in-form Jamal Musiala in the 26th.

Apart from an early chance, Bochum were no match for Bayern's power and the visitors

picked up where they had left off in the second half.

Musiala turned provider in the 58th minute to set up Harry Kane for his ninth league goal of the season. Kane is now joint leading scorer along with Eintracht Frankfurt's Omar Marmoush.

Substitute Leroy Sane and

Kingsley Coman also got onto the scoresheet with long-range efforts in the 65th and 71st minutes.

"We played very seriously in this game. We lost here twice in the past three years, so there was no underestimating of the opponent," Kompany said.

Real Betis end Atletico Madrid's unbeaten run with 1-0 victory

Seville, Spain - Atletico Madrid's unbeaten run in LaLiga came to an end on Sunday when defender Jose Maria Gimenez scored an own goal in a disappointing 1-0 defeat at Real Betis.

Atletico now sit fourth in the Spanish top flight on 20 points, two clear of Betis, after their first loss of the season.

"I am clear on the path. I know that football is about work, and when you can't find that continuity and only achieve it in parts, you suffer," said coach Diego Simeone, whose side also suffered a crushing 3-0 defeat by Lille in the Champions League midweek.

Atletico were in trouble early on when Gimenez deflected Abde Ezzalzouli's cross into Jan Oblak's net, giving the home side the lead four minutes into the game.

Argentine duo Julian Alvarez and Rodrigo De Paul sought to create chances, as did Antoine Griezmann, but the best attempt came from Reinildo Mandava, whose header from a corner was brilliantly saved by goalkeeper



Betis players celebrate the own goal of Atletico's Jose Maria Gimenez

Rui Silva.

Betis piled on the pressure in a bid to double their lead, particularly through striker Vitor Roque, who had a second-half goal disallowed for offside.

"We have to keep going, Barcelona are 10 points ahead of us, there's a lot left and we have

to keep quiet, work harder in training and compete. The way forward is work and we're going to keep trying," Atletico captain Koke said.

Atletico face UE Vic in the Copa del Rey on Thursday before hosting Las Palmas three days later.



Diego Simeone

I am responsible, says Simeone after defeat

Seville, Spain - Atletico Madrid coach Diego Simeone took full responsibility for his side's disappointing performance after their unbeaten LaLiga run ended with a 1-0 defeat at Real Betis on Sunday.

Atletico failed to recover from Jose Maria Gimenez's shock fourth-minute own goal and wasted the few chances they created in a game riddled with errors that the coach blamed on himself.

"I didn't prepare this match

We have work to do and things to improve. I didn't imagine anything different. The new players need to keep adapting, and I need to get more out of their strengths.

DIEGO SIMEONE

well. I am responsible for the plan not working," Simeone told reporters in a press conference.

"Starting with myself first, we

have work to do and things to improve. I didn't imagine anything different. The new players need to keep adapting, and I need to get more out of their

strengths."Betis tried ferociously to increase their lead, exposing Atletico's shortcomings, following their 3-1 defeat to Lille in the Champions League.

"Betis are a competitive team who have improved as they showed today, they outplayed us. We clearly couldn't play our game," Simeone said.

"This happened to us against Lille last week, we fell behind in the game and that didn't allow us to level this game.

"Ultimately, as a coach, I have to resolve these situations first and have a clear idea (of tactics) so that the players can perform in the way I like," he added.

Atletico's first defeat of the season leaves them fourth in the Spanish top flight on 20 points, two clear of Betis and ten behind leaders Barcelona. They face UE Vic in the Copa del Rey on Thursday before hosting Las Palmas three days later.



Sergio Perez

Lawson needs to be a bit more humble, says Perez

Mexico City, Mexico - Struggling Sergio Perez took aim at Liam Lawson, widely seen as a potential rival for his Red Bull Formula One seat, after the pair clashed at the Mexican's home race on Sunday.

Perez, who hoped to bounce back at home from a season he has labelled "terrible", showed his frustration after fighting on track with RB's Lawson and damaging his car.

The Mexican had climbed to 13th from his 18th grid position before being handed a five second penalty for a false start and dropping back down.

Perez was critical about Lawson's attitude as the New Zealander had similar incidents with Aston Martin's Fernando Alonso at last week's U.S. Grand Prix and Williams' Franco Colapinto later in the Mexican race.

"I had a great start, despite the penalty for lining up wrong, we had everything to go forward, unfortunately there was the incident with Lawson and that hurt us a lot," Perez told reporters.

"He was outside the track and just came straight like there was no car, I think he could have avoided the incident. Luckily I saw him and I opened room. Otherwise it would have been a massive crash.

"There was no need. We damaged both of our races. He did the same with Fernando, with Franco in the end and there are no penalties, so none of his fault as well.

"I think the way he has come to Formula One, I don't think he has the right attitude for it. He needs to be a bit more humble."

Lawson, 22, has replaced dropped Australian Daniel Ricciardo for the remainder of the season at RB, Red Bull's sister team, and drew praise from Red Bull boss Christian Horner last week when he raced from 19th to ninth.

Perez's poor performances at Red Bull have left open the possibility triple champion Max Verstappen could have a new teammate next season, with Lawson seen as the leading contender.

SAINZ WINS IN MEXICO

Norris finishes second to close gap on penalised Verstappen

Mexico City, Mexico - Ferrari's Carlos Sainz took an emotional win in the Mexico City Grand Prix on Sunday after Red Bull's Formula One leader Max Verstappen was twice penalised for clashes with title rival Lando Norris and finished sixth.

McLaren's Norris, who called Verstappen 'dangerous' during the race, finished second to slash the triple world champion's overall advantage from 57 points to 47 with four rounds remaining.

Charles Leclerc, caught and passed by Norris with nine laps to go to deny Ferrari a second successive one-two, was third and took a bonus point for the fastest lap.

The win was a first for Ferrari in Mexico since 1990 and fourth of Sainz's career.

"I really wanted to win this one. I needed it for myself. I said I wanted one more win for Ferrari and to do it here with this mega crowd is incredible," said the Spaniard, who is leaving for Williams at the end of the season.

Verstappen, who pitted from third place to serve two 10-second penalties on lap 27, had to fight back from 15th after starting on the front row with Sainz on pole position.

The Dutch driver had won five of the last six races in Mexico, including the last three editions, but has now not won for 10 races in a row.



Ferrari's Carlos Sainz celebrates after winning the Mexico City Grand Prix on Sunday

I really wanted to win this. I needed it for myself. I said I wanted one more win for Ferrari and to do it here with this mega crowd is incredible

CARLOS SAINZ

Still the clear title favourite, he sounded unconcerned and unrepentant.

"The biggest problem that I have is that today was a bad day in terms of race pace," said Verstappen.

Mercedes pair Lewis Hamilton and George Russell finished fourth and fifth respectively after a lively battle in the closing stages.

Haas had another good weekend with Kevin Magnussen seventh and Nico Hulkenberg ninth, with McLaren's Oscar Piastri sandwiched between in eighth.

Alpine's Pierre Gasly took the final point, moving the Renault-owned team closer to seventh-placed Williams.

McLaren stayed top of the constructors' standings, but only 29 clear of Ferrari.

Verstappen was again the talk of the afternoon, with stewards taking a hard line against him for forcing Norris off the track after a controversial previous weekend in Texas where it paid off.

In Mexico as in Austin, it was the battle with Norris that provided the sparks.

"I was ahead the whole way through the corner," said Norris over the team radio after being forced off at turn four on lap 10. "This guy is dangerous. It's the same as last time. I'll be in the wall in a minute."

They clashed again at turn seven on the same lap and Verstappen was ruled to have gained an advantage by leaving the track.

Pakistan white-ball coach Kirsten quits, Gillespie to take charge of the team

Lahore, Pakistan - Gary Kirsten has resigned as Pakistan's white-ball coach barely six months after taking up the job, the country's cricket board said on Monday.

Test coach Jason Gillespie will fill in for Kirsten in their limited-overs tour of Australia beginning next week, the Pakistan Cricket Board (PCB) said on X.

"...Jason Gillespie will coach the Pakistan men's cricket team on next month's white-ball tour of Australia after Gary Kirsten submitted his resignation, which was accepted," the PCB said.



Gary Kirsten

The PCB put South African Kirsten, who coached India to the 2011 ODI World Cup victory, in charge of Pakistan's one-day and T20 International teams in April this year.

Kirsten was not present when the PCB unveiled wicketkeeper Mohammad Rizwan as the new white-ball captain on Sunday replacing Babar Azam.

Pakistan are scheduled to play three ODIs and three T20Is against Australia between November 4-18 before flying to Zimbabwe for six limited-overs matches.

Draper wins Vienna title

Vienna, Austria - No. 7 seed Jack Draper clinched the first ATP 500-level title of his career when the Brit defeated Russia's Karen Khachanov 6-4, 7-5 in the final of the Erste Bank Open on Sunday in Vienna, Austria.

Draper found himself trailing in the second set when Khachanov fought out of a 4-0 hole by winning five consecutive games. Draper took back control from there by tying the match 5-5, breaking Khachanov's serve in the 11th game and rallying from a 15-40 margin in the 12th game.

Draper hit 30 winners to Khachanov's 16; Draper was also far better at the net, winning 14 of 16 points there compared to 8



Jack Draper celebrates with the Erste Bank Open trophy on Sunday

of 14 for Khachanov.

Draper, 22, had only one previous win on tour, which came in June in Stuttgart, Germany. Khachanov was eyeing his second title this month after prevailing in Almaty, Kazakhstan.

Mpetshi triumphs

Frenchman Giovanni Mpetshi Perricard became the lowest-ranked player to win the title in Basel since the tournament became a tour-level event as he knocked out sixth seed Ben Shelton 6-4, 7-6 (4) in Switzerland.

Neither player broke serve in the second set until the ninth point of the tiebreaker, when Mpetshi Perricard took control of the match for good.

He finished the day with 22 aces (Shelton offered up 10) and won 33 of his 39 first-serve points (84.6 percent).

Mpetshi Perricard, 21, entered the week No. 50 in the ATP rankings.

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EPISTAXIS

Red alert

'Epistaxis' is the medical term for a nosebleed. A nosebleed, meaning a loss of blood from the tissue that lines the inside of your nose, can occur in one or both nostrils. Usually, it only affects one nostril.

Your nose has many tiny blood vessels in it. These vessels help warm and moisten the air you breathe. But they lie close to the inner surface of your nose. When air moves through your nose, it can dry and irritate your blood vessels. This makes them very easy to injure or break, causing a nosebleed.

Although bothersome, most nosebleeds aren't serious. About 60% of people will have at least one nosebleed in their lifetime. Only about 10% of cases are severe enough to require medical treatment.

Who gets epistaxis?

Anyone can get epistaxis. However, some people are more likely to have a nosebleed. They include:

- Children between the ages of two and 10: Dry air, colds, allergies and sticking fingers and objects into their noses make children more prone to nosebleeds.
- Adults between the ages of 45 and 80: Blood may take longer to clot in mid-life and in older adults. These adults are also more likely to have high blood pressure, atherosclerosis (hardening of the walls of arteries) or a bleeding disorder.
- Pregnant people: Blood vessels in your nose expand while you're pregnant, which puts more pressure on the delicate blood vessels in the lining

Epistaxis, or a nosebleed, is when you lose blood from the tissue that lines the inside of your nose. A combination of dry air and tiny blood vessels that line the inner surface of your nose often cause nosebleeds. Although annoying, as well as scary, nosebleeds usually aren't a cause for concern

- of your nose.
- People taking blood-thinning medications: These drugs include aspirin and warfarin.
 - People who have blood clotting disorders: These include hemophilia and von Willebrand disease.

Types of nosebleeds

Anterior nosebleed - An anterior nosebleed starts in the front of your nose on the lower part of the wall that separates the two sides of your nose (septum). Capillaries and small blood vessels in this front area of your nose are fragile

and can easily break and bleed. This is the most common type of epistaxis and usually isn't serious. These nosebleeds are more common in children. You can usually treat these nosebleeds at home.

Posterior nosebleed - A posterior nosebleed occurs deep inside your nose. A bleed in larger blood vessels in the back part of your nose near your throat causes this type. It can result in heavy bleeding, which may flow down the back of your throat. You may need medical attention right away for this type of nosebleed. This type is more common in adults.

How to stop a nosebleed

The following steps may be helpful to stop a nosebleed at home:

- Sit upright and lean your body and your head slightly forward. This will keep the blood from running down your throat, which can cause nausea, vomiting and diarrhoea.
- Breathe through your mouth.
- Use a tissue or damp washcloth to catch the blood.
- Use your thumb and index finger to pinch together the soft part of your nose against the hard bony ridge that forms the bridge of your nose for five minutes before checking if it has stopped.
- If you'd like, apply an ice pack to the bridge of your nose to further help narrow blood vessels (which will slow the bleeding) and provide comfort.

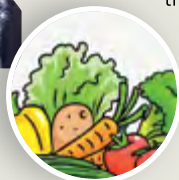
(Courtesy: clevelandclinic.org)



VANDANA CHAWLA



NUTRITION YOU



Amaranth, a gluten-free grain, has recently gained popularity for its rich nutritional content and versatility in cooking. This ancient grain, is considered to have been cultivated for almost 8000 years. It is often classified as a pseudocereal, meaning it is not a true cereal grain like wheat or oats but is used in somewhat similar ways. Like quinoa, it was a staple in the diets of the Aztecs and is now gaining popularity for its numerous health benefits.

Let's explore the nutritional profile of amaranth and how to incorporate it into your diet.

Nutritional benefits

Rich in protein

Amaranth contains more protein than most grains, making it an excellent source for those who are vege-

tarian or those who need to boost their intake of this vital nutrient. One cup of cooked amaranth provides around 9g of protein, which makes it an excellent substitute for animal-based proteins. Unlike many plant-based proteins, amaranth contains all nine essential amino acids, making it a complete protein. This is particularly beneficial for muscle repair plus other body functions, like, boosting immunity, brain development and blood vessel health.

High in fibre

Amaranth is high in both, soluble and insoluble, fibre. This helps in promoting digestive health, by preventing or treating both constipation and diarrhoea and in weight management by keeping the stomach full for longer time. In addition, it also helps in managing the blood sugar levels, thus a great food for diabetics. High amount of dietary fibre, also keeps heart healthy by lowering cholesterol levels.

Loaded with micronutrients

Amaranth is an excellent source of key vitamins and minerals. It is particularly rich in manganese, magne-

Amaranth - a nutritional powerhouse



sium, iron, and phosphorus. Iron is crucial for preventing anaemia, while magnesium supports muscle function plus it is involved in almost 300 chemical reactions, including DNA synthesis. Manganese is great for brain functioning and provides protection against certain neurological conditions.

Naturally gluten-free

For individuals with celiac disease or gluten sensitivity, amaranth is a safe and nutritious option. It can replace wheat-based grains in many recipes, offering a healthier alternative that's free from gluten.

Rich in antioxidants

Amaranth is rich in plant compounds like flavonoids and phenolic acids, which have antioxidant properties. Antioxidants are naturally occurring compounds that give protection against harmful free radicals which, in turn, can cause damage to cells and increases the risk of chronic diseases, such as, cancer or heart disease.

Risks or side-effects

Studies do not indicate any specific risks or side effects associated with

amaranth. However, some people may get an allergic reaction to this grain. Moreover, excess consumption of this grain may cause bloating or indigestion.

Ways of using amaranth

It is simple and easy to use. Amaranth flour which is available in the market is commonly used during Navratri season observed by Hindus. The flour can be used to make flat breads, or puris and can be enjoyed with any curry. Amaranth grains can be soaked and allowed to sprout. This makes the grain easy to digest. It can be used in smoothies, in pastas or added to curries or salads. It can also be added to muffin or cake batter. There are many ways of incorporating this grain in a recipe, hence, making it rich in proteins and many other vital nutrients.

To conclude, Amaranth is powerhouse of nutrients, gluten-free, plus it is easy to use and can be added to a variety of recipes. Thus, with its many health benefits, it makes an excellent addition to your diet.

(Vandana Chawla is an Online Nutrition Expert and a Registered Nutritionist-UKVRN)

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'Pinktober' is here

LEARN THE ABC-DE OF BREAST CANCER

THE MONTH OF OCTOBER IS OBSERVED GLOBALLY EVERY YEAR AS 'BREAST CANCER AWARENESS MONTH'. THE THEME THIS YEAR IS – NO ONE SHOULD FACE BREAST CANCER ALONE. JOIN IN THE WALKATHON TODAY AT THE OMAN AUTOMOBILE ASSOCIATION GROUNDS TO RAISE AWARENESS

80 per cent of the breast cancer incidences can be prevented, if you live a healthy life-style. And you can protect yourself from getting breast cancer by putting your mind to it and, most importantly, you can completely cure and survive breast cancer, if you detect it early by periodic examination."

The 2024 Pink slogan for Oman is 'Annual Breast Check-Detect Early' (ABC-DE), says Dr Rajyashree Narayankutty who has devoted a few decades sincerely treating as well as creating awareness about breast cancer in Oman.

All women above the age of 40 are called to not wait for symptoms or signs of this 'silent invader', and mostly, by the time it is noticed, it is past the first stage. However, one must not panic from breast pain, or lumpiness/abnormalities, but definitely get evaluated by a breast specialist. (More details in online edition)

The World Health Organisation (WHO) states that breast cancer is the most common cancer globally with around 2.3 million new cases every year. It represents one in eight cancer cases in both sexes and a quarter of all cancers in women with 70% mortality occurring in resource constrained settings.

"Breast cancer is still the 'No 1 cancer' in the whole world and in the Sultanate of Oman, with increasing incidence. Every one of us know at least one person who is either

in our family or a friend who has gone through the breast cancer journey," says Dr Rajyashree Narayankutty who has devoted a few decades sincerely treating as well as creating awareness about breast cancer in Oman.

"In spite of all the awareness programmes and the advanced techniques to evaluate and detect, ladies do not go forward to do the check. It is either due to fear or ignorance, and many a time it is because of neglecting oneself," she says adding, "Did you know, that more than

WHAT INDIVIDUALS CAN DO

Adopt healthier lifestyles - About one in four breast cancers can be prevented by modifying risk factors and adopting healthier lifestyle choices. The most important lifestyle choices to consider are regular exercise, maintaining a healthy weight and avoiding alcohol.

Breast awareness - We must regularly look out for any breast abnormalities and seek medical advice with any concerns. Seek early care - Breast cancer is highly curable if detected in its early stages and adequate treatment is provided and completed.

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Values stronger than money

CHAIRMAN'S REPORT

Economy

The economic outlook for Oman in 2024 is positive, with the country targeting an economic growth of at least 3% for the year. The IMF in its May 2024 report projected a 2.7% growth in GDP in 2024. Oman economy achieved a budget surplus of RO 447 million for the first eight months of the year against a projected budgeted deficit of RO 640 million for the year 2024.

Standard & Poor's Global Ratings upgraded Oman's credit rating to "BBB-" with a stable outlook. The continued focus on reducing public debt, improving governance of state-owned enterprises, and lowering debt levels have all contributed to this positive outcome. According to S&P Oman's real GDP is expected to grow by an average of 2% annually during 2024-2027 and the current account is projected to record financial surpluses averaging 1.2% of GDP during the same period.

Financial Highlights

For the third quarter ending 30th September 2024, the company earned a total revenue of RO 12,507K against total revenue of RO

12,830K for the comparative period last year. The company's profit after tax and ECL provision is RO 2,509K for the period as compared to RO 2,383K for the same period last year, showing an increase of 5.30%. The company's Loan Book as of 30th September 2024 stands at RO 121 million. The total ECL and reserve interest on Instalment Finance receivables stands at RO 14.719 million as of 30th September 2024.

Capital Enhancement

The company is well capitalized with a healthy capital adequacy of 33.34%, including the Compulsorily Convertible Bonus Stock Bonds. One of the existing compulsorily convertible bonus stock bonds (listed in 2019) was converted to Equity Shares in 2024 resulting in further Capital enhancement.

Concerns

The global economy continues to face the ongoing threat of inflationary pressures, geopolitical tensions, disruptions in global trade, and extreme climatic events. Oman's economy continues to exhibit vulnerability to oil price fluctuations, supply chain disruptions, employment related concerns and geopolitical tensions. The Banking sector continues to face challenges caused by global macroeconomic trends, higher funding costs, lackluster loan growth, declining asset quality etc. Expected delinquencies due to reduced cash flow at the borrower's level may reduce the net margins resulting in dilution of the NPA coverage. The Oman Vision 2040 has provided Oman with a window of opportunity for the development of

sectors like tourism, logistics, manufacturing and renewable energy to promote economic diversification.

Prognosis

We continue to foresee a challenging period ahead tempered with optimism. The company is aware of the current economic scenario and has deliberated on strategies to capitalize on opportunities as they unfold. The company has a robust liquidity buffer in the form of liquid deposits with commercial banks which are being leveraged for effective treasury management. With strong net worth, clean loan book, strong liquidity, lowest NPLs and high NPA coverage, the company is confident of posting satisfactory numbers.

Acknowledgement

On behalf of the company and the Board of Directors, I would like to express my deep gratitude to His Majesty Sultan Haitham bin Tarik for his vision and leadership, which is taking the Sultanate on the new path of development and prosperity. We are grateful to the Central Bank of Oman, Capital Market Authority and other regulatory authorities for their guidance and support. We thank our shareholders, bankers, dealers and customers for their continued trust, confidence, and support. We acknowledge the dedication and commitment of the management and staff of the company.

Khalid Said Salim Al Wahaibi
Chairman

Note : The complete report is available with the Muscat securities Market. The Complete financial statements of the company together with the financial statements of any subsidiary company required to file financial statements would be available to any shareholders or interested party on request in Arabic or English within seven days as of the date of request.

P.O. Box 1087, Jibroo, PC 114, Sultanate of Oman. Tel: 24724700, Fax: 24813258

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY 2024 TO 30 SEPTEMBER 2024

	Amount In RO '000 III Quarter ended 30 September 2024	Amount In RO '000 III Quarter ended 30 September 2023
Interest income on finance lease, working capital finance and other advances	8,031	8,540
Finance Income	3,264	3,053
Total Instalment finance and finance income	11,295	11,593
Interest Expense	(5,052)	(4,554)
Net Instalment finance and finance income	6,243	7,039
Other income	1,212	1,237
Administration & operational costs	(4,020)	(3,806)
Provision for expected credit loss, net	(483)	(1,667)
Profit before Taxation	2,952	2,803
Provision for taxation	(443)	(420)
Net Profit	2,509	2,383

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Amount In RO '000 III Quarter ended 30 September 2024	Amount In RO '000 III Quarter ended 30 September 2023
Assets		
Gross Instalment Finance Receivables	135,754	143,714
Less: ECL on instalment finance receivables including reserve finance		
Interest	14,719	15,236
Net Instalment Finance Receivables	121,035	128,478
Deposit with CBO	250	250
Deposits with Commercial Banks	84,627	84,627
Cash & Bank balances	341	448
Land and Buildings	643	684
Other assets	1,058	985
Total Assets	207,954	215,472
Liabilities		
Deposit	4,255	4,500
Bank borrowings	117,950	125,400
Trade Creditors & Other liabilities	13,410	14,022
Unsecured Compulsorily Convertible Bonus Bonds	2,684	4,112
Unsecured Non Convertible Redeemable Bonus Bonds	2,998	1,460
Total Liabilities	141,297	149,494
Equity		
Share Capital	31,542	30,767
Legal Reserve	10,514	10,256
Share Premium	1,382	986
Exchange Reserve	-	636
Special Reserve for Non Performing Assets	4,998	4,998
Retained Earnings	18,221	18,335
Total Equity	66,657	65,978
Total Liabilities & Equity	207,954	215,472

Contingent Liability of RO NIL (2023 - RO Nil) is outstanding as of 30th September 2024 towards Bank guarantees. As approved by the regulatory authorities the unsecured compulsorily convertible bonus bonds are treated as part of the net worth, accordingly the net worth of the company for computing all regulatory limits is RO 89,341 K (2023: RO 70,090 K)

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