



HIS MAJESTY THE SULTAN SENDS GREETINGS TO GEORGIA

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to President Salome Zourabichvili of the Republic of Georgia on her country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings along with His Majesty's wishes of good health and happiness to the president and for her country's people further progress and prosperity. — **ONA**



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HIS MAJESTY THE SULTAN RETURNS AFTER SUCCESSFUL VISIT TO JORDAN

His Majesty Sultan Haitham bin Tarik returned home after a two-day state visit to Jordan, on Thursday. King Abdullah II of Jordan led the farewell ceremony for His Majesty the Sultan. Upon his departure, His Majesty the Sultan sent a cable of thanks to King Abdullah II. In the cable, His Majesty expressed his sincere appreciation to the Jordanian Monarch for the warm welcome and hospitality. His Majesty lauded the opportunity offered by the meeting with the Jordanian King in reviewing bilateral relations and means of enhancing them in various fields that serve the interests of the Omani and Jordanian people. — **ONA** **See also >A4**



THE HAGUE

Oman welcomes ICJ decision on Israel

MUSCAT: The Sultanate of Oman has welcomed the decision of the International Court of Justice issued on Saturday in The Hague regarding the genocide charges against Israel. The Sultanate calls on the international community, especially the United Nations Security Council, to hold Israel for its responsibilities in accordance with the international law and implement the decision of the International Court of Justice by immediately stopping aggressive actions in the Palestinian territories.



The International Court of Justice issued a legally binding order for Israel to halt its invasion of Rafah. — **ONA**

TOP THREE INSIDE STORIES

OMAN Competitiveness index to assess growth

1 The 'Governorates Competitiveness' Index, launched at the Governorates Economics Forum, is a strategic tool for directing investments and determining development priorities. **>A2**

OMAN OIA signs pact worth over OMR35 million

2 The OIA signed over 30 agreements and initiatives worth a total value exceeding OMR35 million. **>A5**

MARKET Credit granted by banks rises to OMR30.8bn

3 The balance of credit granted by the Omani banking sector increased by 2.9 percent to reach OMR30.8 billion by the end of March 2024. **>B1**

FITCH AFFIRMS OMAN 'BB+' RATING, STABLE OUTLOOK



The rating agency projects Oman's budget surplus to narrow to 2.2 percent of GDP in 2024 and 0.9 percent in 2025

Times News Service

MUSCAT: Fitch Ratings has affirmed Oman's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BB+' with a Stable Outlook. "Oman's ratings are supported

by higher gross domestic product (GDP) per capita and World Bank Governance Indicators than peer group medians, the positive impact of recent budget reforms and decreasing government debt/GDP." "We project Oman's budget surplus to narrow to 2.2 percent of GDP in 2024 and 0.9 percent in 2025 from 3.2 percent in 2023, assuming a Brent oil price of \$80 and \$70 per barrel, respectively. We estimate Oman's fiscal breakeven Brent oil price at \$65-70 per barrel." The international rating agency further assumes that OPEC+ will unwind production quotas from the fourth quarter of 2024, which will mitigate part of the revenue loss from lower oil prices for Oman, although overall hydrocarbon revenue will still drop by

11 percent in 2025. "Our fiscal balance metric differs from the government, as we exclude some proceeds from asset sales, liquidity and debt management items from revenue and spending," it added. The rating agency said that authorities in Oman continue to improve tax enforcement while streamlining taxes and fees, resulting in moderate growth of non-oil revenue. Oman is making progress towards personal income tax, which could bring a small amount of additional revenue from 2026. "We project non-oil revenue to reach 10.6 percent of GDP at end-2024, up from 9.7 percent in 2019. There are currently no plans to increase VAT, although the measure could be revived in a low oil prices scenario." **>A5**

MILESTONE

Oman's ITF membership is a strategic milestone, says senior official

EXCLUSIVE



Times News Service

LEIPZIG: The International Transport Forum (ITF), which welcomed Oman as one of its latest member nations at the ITF Annual Summit in Leipzig, Germany, on Thursday is a great platform to join, according to a senior official at the Ministry of Transport, Communications, and Information Technology (MTCIT).

Oman, along with Saudi Arabia and the Dominican Republic,

was unanimously voted into the Council of Ministers of Transport at the summit, raising the ITF member nations to 69.

In his exclusive remarks to *Times of Oman* in Leipzig after Oman's inclusion, Hamood Musabab Al Alawi, Metro Project Manager and Head of Railways at the ministry, said: "It's really a privilege to be part of this esteemed international forum. We look forward to collaborating with the member nations and reaping the benefits of joining an

international organisation that has made a significant contribution to the transport and communications sector."

The senior official added: "Forums like ITF give a member nation access to a wealth of knowledge, information, and data, which are crucial elements in planning and bettering the transport system for any country. It is also a great platform to gain access to centres of excellence around the world, particularly in the transport sector." **>A2**

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Asr.....	3:29pm
Maghrib.....	6:52pm
Isha.....	8:12pm
Fajr (Tomorrow).....	3:55am

Governorates Competitiveness Index a vital tool for directing investments

The index will provide a comprehensive picture of development performance and identify the gaps in each governorate

Times news Service

MUSCAT: The ‘Governorates Competitiveness’ Index -launched by His Highness Sayyid Theyazin bin Haitham Al Said, Minister of Culture, Sports and Youth, within the Governorates Economics Forum, is a strategic tool for directing investments and determining development priorities.

It will ensure the success of the goals of the Oman Vision 2040 and strengthen the national economy and maximise the economic and social impact of development



projects.

Dr. Nasser bin Rashid Al Maawali, Undersecretary of the Ministry of Economy, said that the index is a tool for measuring and evaluating the development performance of governorates, the capabilities and competitiveness of each governorate through a set of standards and indicators that cover economic and social aspects, infrastructure, education, health and other indicators.

In a statement to the Oman News Agency, he added that the



index will provide a comprehensive picture of development performance and identify the gaps in each governorate, which will enhance decision-making based on accurate assessment of data and help direct policies and investments to reduce the disparities in some governorates.

It is expected that the index will enhance the competitiveness of the governorates and the sustainability of development.

He explained that the index is based on the four basic pillars

of Oman Vision 2040, which are economy, development, people, society, governance, environment, and performance evaluation for the development of governorates and achieving the goals of Oman Vision 2040, indicating that the Ministry of Economy is the body concerned with the index and will follow up and determine the idea of it by collecting statistics among the various bodies so that the government gets comprehensive data about the performance of each

governorate.

The Undersecretary of the Ministry of Economy said that the index will be implemented this year, and the relevant authorities will participate at a later time after the end of the pilot phase.

The cooperation of the United Nations Economic and Social Commission for Western Asia (ESCWA) will be sought through making a direct link between the data in ESCWA and the National Centre for Statistics and Information. **With ONA inputs**

ITF ‘Oman’s ITF membership to attract investments’

“The transformation that we have started in the logistics and transport sector is huge with key projects and also Oman’s commitment to Net Zero by 2050. Our membership in ITF will also help us get advice from advanced countries and we feel that Oman can play a big role in this sector.”

He further remarked: “The benchmarks set by developed member nations and the best practices, along with data and regular collaboration, will help us continue to optimally utilise and further expand our infrastructure in the country in the future. Joining these international forums and international bodies is also a global trend as nations have realised the advantages. We saw Saudi Arabia and the Dominican Republic also join with Oman as the three new nations, and with 69 members, it is quite a large organisation, which has done good work over the years.”

He added: “With us joining the organisation, it also brings Oman into prominence on the world stage. It is extremely important. We enjoy a lot of blessings when



it comes to the geographical position in Oman. We also enjoy quite a robust road infrastructure and some of the key success factors that would make us a successful logistical and transport hub. So, we

need to bring that to the world and make people aware and make the world aware.”

The senior ministry representative hoped that “with Oman joining the ITF, it would also attract

investments in the growing transport sector.” He said: “Our transformation journey is on the right track, but such journeys are not without challenges. There are always challenges and the key thing

is how to mitigate them.”

With Oman and Saudi Arabia joining ITF, there are now six members from MENA and three from the GCC region. The other nations are UAE, Morocco, Tunisia, and Israel. Europe has the maximum 44 nations in the organisation.

Welcoming Oman along with Saudi Arabia and the Dominican Republic as the new members, ITF Secretary-General Young Tae Kim said: “The ITF welcomes the Dominican Republic, Oman, and Saudi Arabia with open arms as new members. We are proud to have with us a seventh nation from Latin America and the Caribbean, and our second and third members from the Gulf.”

Kim added: “Oman’s Vision 2040 depends on the provision of advanced transportation, communications, and information technology infrastructure that is safe and integrated with urban and economic development. In particular, Oman’s Transport Ministry has initiated plans for zero-emission light and heavy-duty vehicles. ITF’s member countries look for-

ward to assisting Oman in any way that they can. I am sure that Oman will find much inspiration in the experiences of other countries for further improving its transport systems.”

After the conclusion of the Council of Ministers of Transport, Chile took over the ITF presidency for a one-year term from Lithuania.

The Czech Republic will serve as first vice-president and Azerbaijan as second vice-president. The Czech Republic will take over the presidency after Chile, with the next ITF Annual Summit to be held in Leipzig from May 21-23, 2025.

More than 1,200 delegates, including journalists from around the world, attended the 2024 ITF Annual Summit, which began on Wednesday and concluded on Friday.

The annual summit of transport ministers witnessed key debates and discussions on numerous transport and communications-related topics, with speakers and experts involved in nearly 70 sessions over the three days.

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4TH GENERAL SESSION Oman attends Arab Parliament meeting

CAIRO: The Sultanate, represented by the Council of Oman, participated in the 4th general session of the fourth convening of the third legislative term of the Arab Parliament held yesterday at the headquarters of the Secretariat General of the Arab League.

Security and social issues

The fourth session of the Arab Parliament discussed the reports of the meetings of the permanent and sub-committees related to the developments in the various political, security and social issues in the Arab region.

Discussion was held on the report of Palestine Committee, which comes within the concern and attention of the Arab Parliament towards the Palestinian cause under the conditions in Gaza Strip which resulted in thousands of victims, injured

persons and those who fled their homes.

The Sultanate participated in the meetings of the committees preparing for the general session which discussed the latest developments of the political, social, security and legislative conditions in the Arab region and the contribution in achievement of stability, growth and integration in the Arab World.

The session was held under the chair of Adel Abdulrahman Al Asoomi, President of the Arab Parliament in the presence of the members of the parliament.

Dr. Talib bin Hilal Al Hosni, Member of the state Council, Saria bint Khalfan Al Hadi, member of the State Council and Humaid bin Ali Al Nasser, member of Majlis A'Shura, represented the Sultanate in the session.

— ONA

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OMANI AND INTERNATIONAL RESEARCHERS

Study reveals distinct genetic potential in Arabian leopards

Times News Service

MUSCAT: A recent scientific study conducted by researchers from the Sultanate of Oman and the United Kingdom revealed that Arabian leopard found in breeding centres in the Arabian Peninsula contain distinct genes that have not been discovered in wild tigers.

The study, which was published in the peer-reviewed journal Evolutionary Applications, concluded that introducing these genes could contribute to restoring genetic diversity in wild populations that suffer from inbreeding and a decline in genetic diversity.

In this context, Dr. Hadi bin Muslim Al-Hakamani, one of the researchers of the study, told the Oman News Agency: “Genetic rescue is a procedure used to save endangered species by introducing new genes to the species in the wild in order to increase genetic diversity. It is an effective solution to save a species that faces a great threat of extinction.”

He added that the Arabian leopard is a rare subspecies of tigers, and its numbers have decreased greatly due to direct killing and loss of its natural habitats, and it

is considered critically threatened with extinction, indicating that the small genetic diversity increases the risk of its extinction.

He stressed that by using genetic rescue techniques, new genes could be introduced from other tigers, such as those found in breeding centres, to increase the genetic diversity of tigers in the wild, leading to enhancing the health of the breed and reducing the chances of its extinction.

Dr. Hadi Al-Hakamani pointed out that genetic rescue could be an effective tool to save the Arabian leopard in the Arabian Peninsula, but it must be carried out within

a comprehensive strategy to protect this species and its natural habitats.

Various samples of Arabian leopard

The study used various samples of Arabian leopard from the Sultanate of Oman, Yemen, the UAE, and the Kingdom of Saudi Arabia, and some of these samples date back to the sixties and seventies of the last century.

The study, which was published in the scientific journal specialised in genetics and biodiversity, provided an opportunity to evaluate the genetic diversity of the Arabian

tiger in Mountains of Dhofar Governorate over the past 50 years.

It is noteworthy that the distribution range of the Arabian leopard at the present time has become limited to small groups separated from each other in the south of the of Oman (Dhofar Governorate), and the mountains of southern and eastern Yemen, and a limited number in the of Saudi Arabia.

It is considered a rare breed of tiger, and is classified as endangered at the critical level - according to the International Union for Conservation of Nature classification.

The Sultanate of Oman seeks to

protect the Arabian leopard from extinction and preserve the sustainability of its natural ecological areas with the aim of achieving environmental balance and biodiversity in various components of the environment.

To protect them from extinction, Oman has launched a project to study the Arabian leopard with the establishment of natural reserves that include its range, such as the Jabal Samhan Natural Reserve and the Khor Kharfut Natural Reserve in Jabal al-Qamar, in addition to implementing a project to compensate for cases of livestock (cattle) predation.

IN DOHA

GCC Information Ministers meeting

DOHA: Represented by the Ministry of Information, the Sultanate of Oman took part on Thursday in the 27th GCC Information Ministers meeting held in Doha, Qatar. Oman's delegation in the meeting was headed by Dr. Abdullah Nasser Al Harrasi, Minister of Information.

The ministers discussed issues of significance to the joint GCC media action across various

channels, including the radio, television, electronic media and news agencies. The meeting also dealt with GCC countries' proposals and initiatives on developing media coverage.

The ministers looked into reports filed by two GCC institutions: One by the GCC's Joint Programme Production Institution (JPPI) and the other by Gulf Radio and Television Corporation.

During the meeting, the ministers approved a number of proposals and initiatives presented by the Sultanate of Oman, including a Media Awareness Plan (that elaborates on ways to protect morals, encourage socialisation and instill Gulf values and identity), in addition to an Omani proposal on devising a “digital initiative for children in GCC states.”

— ONA

TRANSPORT MINISTRY



Plan to build some roads in North Al Sharqiyah

MUSCAT: Khamis bin Mohammed Al Shamakhi, Undersecretary for Transport at the Transport, Communications and Information Technology, unveiled a plan for rehabilitation of the road linking Sinaw to highway and Wadi Bani Khalid Road which starts from Al Aqaba to centre of the Wilayat in North Al Sharqiyah.

The tender of the alternative road would be announced in due course on completion of the procedures with other related parties.

Construction of Al Aqaba Road, which leads to Wadi Bani Khalid, was announced prior to the unusual weather condition.

The road suffered huge damages and the Ministry would on construct a new alternative road to Al Aqaba six to seven kms long to avoid rock fall.

For the alternative road, the Ministry would seek the assistance of the companies executing similar roads in Oman. — ONA

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OMAN, JORDAN WELCOME MOVE TO RECOGNISE PALESTINE STATE



His Majesty congratulated King Abdullah II on celebrations of the silver jubilee of King Abdullah's assuming his constitutional powers

MUSCAT: His Majesty Sultan Haitham bin Tariq and King Abdullah II Ibn Al Hussein of the Hashemite Kingdom of Jordan, have expressed their pride over the status of deep-rooted historic relations binding the Sultanate of Oman and Jordan.

The two leaders also voiced their keenness to develop these relations and consolidate mechanisms of co-operation in various fields, with the prime objective of achieving comprehensive integration.

This was stated in a communiqué issued by the Sultanate of Oman and Jordan on the occasion of a "State" visit of His Majesty Sultan Haitham bin Tariq to Jordan. The communiqué reads as follows: "In consolidation of well-established fraternal relations binding the Sultanate of Oman and the Kingdom and, in response to an invitation from King Abdullah II Ibn Al Hussein of Jordan, His Majesty the Sultan made a "State" visit to Jordan on 22 and 23 May 2024 (corresponding to 14 and 15 Dhul-Qaadah 1445 AH).

His Majesty Sultan Haitham bin Tariq and King Abdullah II Ibn Al Hussein held a session of bilateral discussion, followed by an expanded meeting that included members of the two delegations.

A spirit of amity prevailed during the sessions in a manner that reflects the deep-rooted, historic and fraternal relations that bind the two brotherly countries. Various aspects of bilateral cooperation between the two countries were reviewed during the sessions, which also covered ways to enhance cooperation between the two countries and meet the aspirations of the two brotherly peoples.

His Majesty expressed his congratulations to King Abdullah II Ibn Al Hussein on the occasion of the Kingdom's celebrations of the silver jubilee of King Abdullah's assuming his constitutional powers. The two monarchs expressed their pride over the level of deep-rooted historic relations between the two countries and their keenness to de-

velop these relations and consolidate mechanisms of cooperation in various fields, with the prime objective of achieving the desired comprehensive integration.

The monarchs commended the level of cooperation achieved by the two countries after the visit of King Abdullah II Ibn Al Hussein to the Sultanate of Oman in October 2022. They also praised the outcome of the 11th session of the Jordanian-Omani Joint Higher Committee that was held in July 2023, headed by the foreign ministers of the two countries, following mutual visits by officials in the two countries.

The visits dealt with steps for expanding in the fields of investment, trade, industry, free and industrial zones and the steps taken in several vital sectors, including pharmaceutical industries, mining, communications and information technology, real estate development, and other sectors.

The two leaders underscored the significance of developing bilateral cooperation in various fields, notably in sectors related to Jordan's Economic Modernization Vision and Oman Vision 2040. They also stressed the need to implement the agreements, memorandums of understanding and executive programmes signed between the two countries and measures to realise these moves into practical steps that reflect positively on the interests of the two brotherly countries. They also underlined the importance of intensifying communication and exchanging visits between various stakeholders in the two countries to help explore new opportunities and expand their potential.

On the sidelines of the State visit of His Majesty Sultan Haitham bin Tariq, a memorandum of understanding (MoU) was signed by Oman Investment Authority (OIA) and Jordan's Social Security Corporation, represented by the Social Security Investment Fund (SSIF). The MoU was aimed to explore joint investment opportu-



nities and establish new projects in the Hashemite Kingdom of Jordan.

Within the context of ongoing coordination and consultation between the two countries, the two monarchs discussed ways to enhance joint Arab action aimed at addressing current issues and emerging challenges and serving Arab issues.

The two monarchs reaffirmed that the Palestinian cause assumes a central status among all other issues. In this context, they stressed the necessity of reaching a just solution to the Palestinian cause that ends the occupation and fulfils all the legitimate rights of the brotherly Palestinian people.

They welcomed the decisions made by Norway, Ireland and Spain recognising the State of Palestine, describing this move as a significant step forward for peace leading to the Two-State Solution and the establishment of an independent, sovereign Palestinian State along the lines of 4 June 1967, with Al Quds A'Sharqiyah

(East Jerusalem) as its capital, and in accordance with the relevant international resolutions and the Arab Peace Initiative. They affirmed that this is the only way to achieve a just, comprehensive and lasting peace in the region.

The two monarchs discussed developments in the ongoing aggressive war on the Gaza Strip. They stressed the need for the international community to assume its responsibilities to stop this war. They urged the Security Council to adopt a resolution to impose an immediate ceasefire, protect civilians, ensure the delivery of humanitarian aid to the stricken areas, by all possible means, and prevent further escalation.

The two leaders also laid emphasis on the need to continue providing the necessary support to the Palestinian Relief and Works Agency for Palestinian Refugees, UNRWA, to enable the international agency to carry out its indispensable role in accordance with its UN mandate. In the meantime, the two monarchs expressed their



rejection of anything that might lead to the expansion of the war regionally. They warned against the grave consequences of a ground attack on the city of Rafah.

The two monarchs also expressed their rejection of attempts to separate the Gaza Strip and the West Bank, including occupied East Jerusalem, noting that all these parts constitute an extension of the Palestinian State. They also rejected any attempts to displace Palestinians from their lands and warned against the persistent and dangerous escalatory measures undertaken by Israel in the West Bank and the occupied Al Quds (Jerusalem), as well as the escalation of settler terrorist attacks on Palestinians and humanitarian aid convoys.

The two monarchs stressed the necessity of preserving the existing historical and legal status in the Islamic and Christian holy sites in Jerusalem. His Majesty Sultan Haitham bin Tariq expressed his appreciation for the efforts of King Abdullah II Ibn Al Hussein in assuming custody for Islamic and Christian holy sites in Jerusalem and securing the preservation of their historical identity. He also commended the Jordanian Ministry of Awqaf and Islamic Af-

fairs' role (through its Jerusalem Endowments Council tasked with being the authority entrusted with managing the affairs of the Blessed Al-Aqsa Mosque).

On this occasion of the State Visit of His Majesty Sultan Haitham bin Tariq to Jordan, the two monarchs exchanged honorary orders (medals).

His Majesty the Sultan decorated King Abdullah II with the 'Order of Al Said (Wisam Al-Said)', which is the loftiest Omani medal. The conferment of this Order reflects His Majesty the Sultan's pride over the depth of bilateral relations between Oman and Jordan and the strong ties of fraternity binding the peoples of the two countries.

Meanwhile, King Abdullah II presented His Majesty the Sultan with the 'Order of al-Hussein bin Ali', the loftiest Jordanian medal. The award portrays pride over the deep-rooted historical relations binding the two countries.

At the conclusion of the visit, His Majesty Sultan Haitham bin Tariq expressed his sincere appreciation to King Abdullah II for the warm welcome and hospitality extended to His Majesty and his accompanying delegation in Jordan. - ONA



OIA signs pact worth more than OMR35 million

The agreements were signed by Omantel, Oman Data Park, Iqaa Group, and OQ with top global companies such as Google, Amazon, Microsoft, TCS, and Virtusa at COMEX



Times News Service

MUSCAT: On the sidelines of the COMEX 2024 exhibition, a number of companies affiliated with the Oman Investment Authority (OIA), signed more than 30 agreements and initiatives with a total value exceeding OMR35 million with leading international companies in this field.

The agreements signed by Omantel, Oman Data Park, Iqaa Group, and OQ with leading international companies such as Google, Amazon, Microsoft, TCS, and Virtusa, vary between establishing data centres and announcing the adoption of cloud solutions, artificial intelligence technologies, and other technologies.

This embodies the vital integrated system of communications and information technology sector, supports emerging

technology companies, enhances the localisation of new industries on which the digital economy is based, and serves the investment environment in the Omani technology sector.

Sustainable digital economy
Atef bin Saeed Al Siyabi, Head of Information Management at the Oman Investment Authority, confirmed that the Authority and its companies attach great importance to the technology sector, which embodies the lofty vision and government direction towards building and developing a prosperous and sustainable digital economy, and bringing technology and localising it to the targeted local sectors, through a set of programmes, initiatives and plans that contribute to achieving

the “Oman 2040” vision and its national targets.

He explained in a statement to Oman News Agency that the agency and its companies are committed to supporting start-ups and small and medium-sized companies operating in the technology sector through important initiatives and agreements that reflect the agency's cooperative approach to promoting innovation and growth in the technology sector in the Sultanate of Oman.

It is noteworthy that the agency's affiliated companies will also sign strategic partnerships and cooperative agreements with a number of government and private institutions and banks on the sidelines of the exhibition for providing digital services and innovative technical solutions.

FITCH REPORT

<FROM A1 'Debt to GDP ratio will fall to 32.4% by the end of 2024'

On the spending side, Oman's extension of the social safety net came into force in 2024 at a cost of 1.3 percent of GDP, with the majority of funds going to old age and child support.

This permanent increase in social transfers will be partly financed by lower spending on fuel subsidies as oil prices fall from 2025 (0.7 percent of GDP saving). The reform of electricity subsidies is slowly continuing, driven by rising technical efficiency and reorganisation of the sector.

The rating agency further said: "We project government debt/GDP will fall to 32.4 percent of GDP at end-2024 and 31.9 percent in 2025 from 36.5 percent at end-2023 and 68 percent in 2020. Oman continues to pre-pay some of its debt, using the budget surplus from high oil prices."

“We expect Oman to have repaid nearly \$2.9 billion in external debt in the first half of 2024. The resulting 10 percent drop in external debt from end-2023 is faster than our forecast at our last review in September 2023,” the agency added. The Petroleum Reserve Fund was about \$3 billion (2.6 percent of

(GDP) in April 2024. Oman's debt management has smoothed the debt profile, reducing the risk of liquidity pressures. The authorities aim to gradually increase the share of domestic debt by developing the local market and refinancing part of the upcoming external debt ma-

turities in rial.

The Fitch report further said that external debt repayments by government and state-owned entities (SOEs) have assuaged liquidity risks and Oman has returned to a positive sovereign net foreign assets position (Oman Investment Authority (OIA) foreign assets plus FX reserves - government debt) in 2023 (5.4 percent of GDP), from -9 percent of GDP in 2020. "While the overall economy remains a net debtor, this highlights greater resilience of Oman's external debt in our base case scenario of a Brent oil price of \$65 per barrel in the medium term," the report said.

SOEs have helped improve Oman's external position, with OQ, Oman Telecommunication Company and Asyad Group significantly reducing debt in 2022 and 2023. "We project overall SOE debt to be broadly stable at about 40 percent of GDP, including 17 percent of GDP in external debt, with Energy Development Oman increasing its debt to develop its assets, while most other large SOE reduce debt and asset sales generate internal funding."

“OIA foreign assets increased to close to \$19.8 billion (18 percent of GDP). We project total net external debt will stabilise around 20 percent of GDP over 2024-26, above the ‘BB’ median of 15 percent and ‘BBB’ median of 2 percent, but materially lower than recently.”

The rating agency forecast sovereign external maturities to average \$3.1 billion in 2025-2027. In addition, annual external debt payments by SOEs under the OIA's remit will average \$1.6 billion in 2025-2027. These external commitments are less burdensome than in recent years. "As oil prices fall, we expect Oman to gradually roll over a greater share of upcoming maturities. We project central bank foreign exchange reserves to continue to cover about 3.5 months of current account spending over 2024-2026, despite our projected fall in oil prices," the agency said.

Fitch further said that growth will bounce back and projects overall GDP growth of 1.8 percent in 2024, after 1.3 percent in 2023, supported by non-oil growth of 2.7 percent in 2024, driven by greater domestic consumption, robust foreign investment, tourism and downstream hydrocarbons. Hydrocarbon GDP will contract slightly in 2024 under the effect of OPEC+ quotas. The authorities expect non-oil growth to pick up to 3.9 percent in 2025, but Fitch projects only 2.8 percent, assuming a substantial import content of additional domestic demand generated by the widening of the social benefits and more moderate growth in FDI, although risks are tilted towards faster growth. Green hydrogen projects remain in the study phase and no final investment decisions have been made.



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Sultanate of Oman
The Supreme Judicial Council
Public Prosecution

TENDER NOTICE

The Public Prosecution invites interested companies to the following tender:

Tender Number	Description	Deadline for obtaining tender	Deadline for tender submission	GRADE (Group)	Tender document Cost (Non-refundable)
26 /2023-1 Recall	DESIGN, SUPPLY, INSTALL, IMPLEMENT, E-SERVICES BUSINESS ANALYSIS AND MINTAIN OPP PORTAL	16/6/2024	19/06/2024	specialized	25

- Companies that are specialized in such works and who have a valid registration certificate from the Tender Board can participate and obtain technical specifications and tender documents from the **website: <https://etending.tenderboard.gov.om>**
- The bidder shall submit their offers electronically via the mentioned website.
- To help the contestants contact the technical support center at **24402200 and email: reg@tenderboard.gov.om**
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SPORTS

THREE LIONS



‘Will definitely be coming back as England captain’

EDGBASTON: England captain Jos Buttler admitted that he was “definitely” going to return to the national team as the skipper of the Three Lions for the upcoming T20 World Cup.

Ahead of the marquee event in June in the USA and the West Indies, Buttler is leading England in a four-match T20I series against Pakistan.

Buttler was one of the English players to miss the Indian Premier League playoffs, for the T20I series against Men in Green.

The first game of the series got washed away before the toss, but Buttler stated that the team is excited to don the England jersey once again.

“Everyone was really excited for this series. Putting the England kit back on and playing cricket in England is amazing so it’s really disappointing today not to be playing but three matches still to look forward to,” he told Sky Sports.

The series will help England gear up and fine-tune their squad to defend their crown in the upcoming tournament.

Buttler acknowledged that his priority is being the skipper of his side and was confident about returning as the skipper of the team.

“It’s a unique build-up. I think that’s why we felt it was good to get the players all together in this series,” Buttler said.

“My first priority at the moment is being England captain and trying to prepare as best we can for a world tournament, so I always said to Rob (Key) I would definitely be coming back as England captain, and he’s made the call on the rest of the players,” he added.

Before the tournament, England players have been enjoying a rich vein in form. Opener Phil Salt led the attack from the front and scored 435 runs in 12 matches in the IPL for Kolkata Knight Riders.

While experienced all-rounder Will Jacks showed his class with Royal Challengers Bengaluru following his 100* in a mere 41 deliveries against Gujarat Titans,

While assessing the form of the players, Buttler said, “I think we’ve got a really nice, blended squad, actually. We’ve got a lot of experience but some guys who are really on the upward curve with the likes of Phil Salt, Will Jacks.”

“Harry Brook is still very early in his international career and those guys I really see trending in the right direction and pushing this team forward,” he added. -ANI

Pakistan declare 15-member squad for T20 World Cup

Five, including Abrar Ahmed, Azam Khan, Mohammad Abbas Afridi, Saim Ayub and Usman Khan, will make their maiden appearance

LAHORE [PAKISTAN]: After hours of speculation, Pakistan announced their 15-player squad for the upcoming T20 World Cup 2024, with Babar Azam leading the Men in Green in the marquee event scheduled to kick off on June 1.

The mega tournament will be held in the USA and the West Indies.

The announcement comes hours after Pakistan Cricket Board (PCB) chairman Mohsin Naqvi halted the formal announcement of the squad for the T20 World Cup, as reported by Geo News sources. Earlier in the day, Naqvi had expressed displeasure over selectors not holding a meeting to discuss the players for the marquee event.

Out of the 15 players names of whom were declared by the PCB today, five, including Abrar Ahmed, Azam Khan, Mohammad Abbas Afridi, Saim Ayub and Usman Khan, will make their maiden appearance in the upcoming ICC tournament.



“This is an extremely talented and balanced side that has a mixture of youth and experience. These players have been playing together for some time and look well-prepared and settled for next month’s event. This is an extremely talented and balanced side that has a mixture of youth and experience. These players have been playing together for some time and look well prepared and settled for next month’s event,” PCB said in a statement.

The statement also provided an injury update on Haris Rauf, with a declaration about the speedster’s full recovery. The PCB is hopeful that he will play a crucial role for Pakistan in the upcoming

tournament.

Rauf made his last appearance for the Asian Giants in January and had been on the sidelines after suffering a shoulder injury during a match in the Pakistan Super League.

“Haris Rauf is fully fit and bowling well in the nets. It would have been nice if he had gotten an outing at Headingley, but we remain confident that he will continue to maintain an upward trajectory in the upcoming matches, as he will have an important role to play along with other strike bowlers in the T20 World Cup,” PCB added.

After inclusion of Rauf, there is no space left for right-arm seamer,

Hasan Ali, in the 15-player squad. Ali was recently released from Pakistan’s squad for their ongoing T20I tour of England.

The Men in Green will kick off their campaign against the USA on June 6. They will face arch-rival India on June 9 at Nassau County International Cricket Stadium, New York.

Pakistan squad for T20 World Cup: Babar Azam (captain), Abrar Ahmed, Azam Khan, Fakhar Zaman, Haris Rauf, Iftikhar Ahmed, Imad Wasim, Mohammad Abbas Afridi, Mohammad Amir, Mohammad Rizwan, Naseem Shah, Saim Ayub, Shadab Khan, Shaheen Shah Afridi, Usman Khan. -ANI

IPL 2024 QUALIFIER 2

Spinners seal Sunrisers date with KKR in final after toppling Rajasthan

CHENNAI : Spinners reigned supreme in the Qualifier 2 and orchestrated Rajasthan Royals exit from the Indian Premier League by helping Sunrisers Hyderabad walk away with a 36-run win at the Chepauk on Friday.

SRH skipper Pat Cummins’ gamble to put spinners as their frontline attack against RR’s power hitters worked like a charm for them.

The free-scoring Sunrisers will return to the feature in the final against Kolkata Knight Riders for the first time since 2018. The Riders outplayed Hyderabad in all facets of the game in Qualifier 1 earlier this week.

Missing a couple of key players, the Royals stepped up to chase down 176 against a resilient Sunrisers bowling set-up.

Rajasthan looked in haste as they began their quest for a spot in the final against Kolkata Knight Riders on Sunday.

Yashasvi Jaiswal tonked the ball into the stands on the final ball of the first over to clear Rajasthan’s intent.

Cummins followed up with an economical 5-run over. Boundaries became scarce after Cummins’ over which made struggling Tom Kohler-Cadmore take a gamble.

Tom (10) tried to take on Cummins in the fourth over and attempted to whack the ball into the stands. He mistimed his shot and skied it in the air. Rahul Tripathi took the catch before the ball could touch the ground.

To salvage something from the powerplay, Jaiswal went on a boundary-scoring spree in the final over.

With experienced pacer Bhuvneshwar Kumar in front, Jaiswal struck three fours and a maximum to walk away with 19 runs and take the Royals score to 51/1.

After the powerplay, Cummins introduced spinners into the at-



tack and his single move took the game away from Rajasthan.

Impact substitute Shahbaz Ahmed bagged the big fish Jaiswal (42) in his first over. In the next over, Abhishek Sharma deceived Rajasthan skipper Sanju Samson to reduce RR to 70/3 in 9 overs.

In the 12th over, the writing was on the wall for Rajasthan, Shahbaz walked away with two wickets that marked the beginning of Rajasthan’s downfall.

Riyan Parag tried to be a bit innovative but fell short on temperament. He went low to scoop the ball but top-edged it to Abhishek.

Two balls later, Ravichandran Ashwin edged it to Klaasen allowing the Sunrisers to exercise control.

Shimron Hetmyer and Dhruv Jurel tried to pull RR back into the game. But the spinners didn’t allow the opposition batters to breathe for even a second.

Hetmyer fell to Abhishek which allowed Sunrisers to once again dream of playing in the final. Jurel fought a lone battle but the asking rate had gone out of the Royals reach.

The pressure caught up to RR as they fell short of the chase by 36 runs.

Earlier in the game, RR skipper Sanju Samson won the toss and elected to bowl. Abhishek fell early and Travis Head tried to launch

a counter-attack with Rahul Tripathi on the other side.

Trent Boult turned the tide by picking two wickets in the fifth over. At the end of the powerplay, the SRH managed to put 68/3 on the board.

SRH brought up their 100 in 10.2 overs with Heinrich Klaasen taking up the mantle of scoring runs.

RR fought back in the 14th over, with Avesh Khan picking up two wickets. First, he dismissed Nitish after scoring just five runs and Abdul Samad was dismissed on the first ball he faced.

On the penultimate ball of the 18th over, Klaasen completed his fifty as he took a single on the bowling of Boult.

The Proteas batter was castled on the first ball of the 19th over which was bowled by Sandeep Sharma.

The wicketkeeper-batter scored 50 runs off 34 balls which included four maximums in his innings before going back to the dressing room. His efforts helped SRH post a defendable total of 175/9 on the board.

Brief Score: Sunrisers Hyderabad 175/9 in 20 overs (Heinrich Klaasen 50, Rahul Tripathi 37, Avesh Khan 3/27) vs Rajasthan Royals 139/7 (Dhruv Jurel 56*, Yashasvi Jaiswal 42; Shahbaz Ahmed 3-23). -ANI

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MARKET
BUSINESS & FINANCE



ASIAN MARKET OVERVIEW

The National Bank of Oman (NBO) recently hosted a session on the Asian market and its impact on the supply chain. The highly anticipated event featured leading experts in the field, providing insights into the latest economic trends and dynamics.

Oman stocks remain resilient amidst regional challenges

Oman stood out as an exception in the region, where other markets closed negatively due to external pressures, including geopolitical developments and hawkish FOMC minutes

Times News Service

MUSCAT: The Omani stock market experienced a slight uptick for the second consecutive week, posting a 0.22 percent gain as it tested breaking the resistance level at 4,800 points level, according to an analyst.

"This week, Oman stood out as an exception in the region, where other markets closed negatively due to external pressures including geopolitical developments and hawkish Federal Open Market Committee (FOMC) minutes, compounded by declining oil prices," said Joseph Dahrieh, Managing Principal at Tickmill.

Sectoral performance in Oman was mixed this week. The financial sector saw notable gains, increasing by 1.5 percent where the banking stocks led the trading volume this week in the general market. Sohar International Bank rose by 2.21 percent, and Bank Nizwa surged by 5.88 percent, both being among the most actively traded stocks leading the sector performance. Additionally, Oman Arab Bank achieved significant gains, up by 11.54 percent.

Conversely, the Industrial sec-



tor declined by 0.09 percent. Galfar Engineering & Contracting contributed to this downturn with a decrease of 1.21 percent, while Jazeera Steel Products dropped by 3.39 percent.

The Services sector saw the largest losses, recording a 1 percent fall. Sembcorp Salalah and Dhofar Generating weighed on the sector with declines amounting to 2.91 percent and 3.75 percent, respectively.

"On the economic development front, Oman's trade surplus reached OMR1.69 billion by the end of February 2024, highlighting healthy economic performance driven by strong oil and non-oil exports," said Joseph Dahrieh. "This surplus not only supports GDP growth but also provides essential funds for economic diversification initiatives under Oman's Vision 2040," he added.

Furthermore, the planned inauguration of six new airports by 2028-2029, aiming to handle 50 million passengers by 2040, could significantly boost the tourism sector and enhance global connectivity. "These developments are likely to attract foreign investment and bolster the growth of the logistics and tourism sectors, positively impacting the Omani financial market's growth," said Joseph Dahrieh.

MSX rises to 4,802 points in weekly trading

MUSCAT: The Muscat Stock Exchange (MSX) witnessed a good performance of the main which rose for the second week in a row and closed at 4,802 points, an increase of 10 points during the week. The Sharia index recorded a slight increase at one point, while the services sector index fell by 18 points, and the industrial sector index lost 5 points.

Banks listed on the Muscat Stock Exchange last week accounted for 39 percent of the total trading value witnessed by the Muscat Stock Exchange during the week, amounting to OMR13.8 million. Sohar International Bank came at the forefront of the most traded companies in terms of trading value after witnessing trades worth OMR1.68 million representing 12.1 percent of the total trading value. Bank Muscat came in second place with trades amounting to OMR1.44 million and National Bank of Oman (NBO) came in third place with trades amounting to OMR1.35 million.

During the week, the Muscat Stock Exchange recorded a decline in trading value by 48 percent compared to its level in the previous week, amounting to OMR27.1 million. The number of transactions executed also decreased from 3,547 to 3,010 recording a decline of 15 percent.

The market value of the Muscat Stock Exchange rose at the end of the week to OMR24.45 billion, recording weekly gains of OMR47.1 million.

During the week, the prices of 32 securities rose, compared to 25 securities whose prices declined and 22 securities



remained unchanged at their previous levels. Al Madina Investment Holdings stock recorded the best rise, rising by 15.7 percent and closing at 81 baisas, and Oman Arab Bank's stock rose by 11.5 percent and closing at 145 baisas. Dhofar Food and Investment shares rose by 9.3 percent and closed at 82 baisas.

The Building Materials Industry Company's stock came at the top of the losing stocks, declining by 8.7 percent and closing at 42 baisas, Shell Oman Marketing's stock fell by 4.7 percent and closing at 800 baisas, and Barka Water Desalination Company's stock fell by 4.6 percent and closed at 124 baisas.

In corporate news, Al Hassan Engineering Company announced that the company's shareholders approved, in the extraordinary general assembly meeting held on May 21, the proposal to voluntarily dissolve and liquidate the company and appoint the

Grant Thornton Oman office as liquidator of the company. This decision comes after the company's capital has been completely eroded, and the financial statements indicate that the company's accumulated losses amounted to more than OMR77 million at the end of last March, while the company's capital amounted to OMR7.5 million. The company's shares closed at the end of last week's trading at 20 baisas, without change from its previous level. It witnessed the implementation of 13 transactions with a trading volume of 157 thousand shares. Gulf International Chemicals Company invited its shareholders to attend the ordinary general assembly meeting to be held on June 9, which will be devoted to studying the proposal to distribute cash dividends to shareholders on the date of the assembly in the amount of 3.4 baisas per share for the financial year ending on December 31 of last year. - **ONA**

CENTRAL BANK OF OMAN



Credit granted by banks rises to OMR30.8bn

MUSCAT: The total balance of credit granted by the Omani banking sector increased by 2.9 percent to reach OMR30.8 billion by the end of March 2024.

The analysis issued by the Central Bank of Oman (CBO) showed that credit granted to the private sector recorded a growth of 3.6 percent to reach OMR25.9 billion by the end of March 2024.

Data related to distribution of credit among various sectors indicate that non-financial companies held the largest share, which amounted to 45.4 percent at the end of March 2024, followed by the household sector at 45 percent. The remaining was distributed among the financial companies sector at 5.8 percent and by other sectors at 3.8 percent.

Total deposits in the banking sector recorded a growth of 11.7 percent, reaching OMR30.3 billion by the end of March 2024. Within this total, private sector deposits in the banking system witnessed an increase of 13.7 percent to reach OMR20.2 billion by the end of March 2024.

While looking at the distribution of the total deposit base of the private sector among the various sectors, the numbers indicate that the individual sector held the largest share, which amounted to about 49.8 percent, followed by the non-financial companies sector and the financial companies sector with a share of 30.9 percent and 16.5 percent, respectively, and the remaining percentage 2.8 percent was distributed among other sectors. - **ONA**

STATISTICS

Inflation rate touches 0.4% in April

MUSCAT: The inflation rate in Oman increased by 0.4 percent in April 2024 compared to the same month in 2023, according to data on consumer price index (CPI) numbers in the Sultanate of Oman issued by the National Centre for Statistics and Information (NCSI).

The NCSI data indicated an increase in the prices of the various personal goods and services groups by 4.2 percent, food and non-alcoholic beverages by 2.8 percent, tobacco by 2.4 percent, culture and entertainment by 0.4 percent, the restaurants and hotels group by 0.3 percent, and the clothing and footwear group by 0.2 percent.

On the other hand, the prices of the transportation groups decreased by 3 percent, education by 0.4 percent, furniture, household supplies and equipment, and regular home maintenance by 0.2 percent, and communications by 0.2 percent, while the prices of the remaining groups remained stable.



In the food and non-alcoholic beverages group, the prices of vegetables increased by 12.1 percent, fruits by 4.2 percent, milk, cheese, and eggs by 3.7 percent, oils and fats by 2.7 percent, meat by 1.9 percent, sugar, jam, honey, and sweets by 1.4 percent, and bread and cereals by 1 percent, while fish decreased by 2.4 percent.

North Al Sharqiyah Governorate recorded the highest rate of increase in inflation at the end of April 2024 compared to the same period of the previous year, as the

index rose by 1.4 percent, while it rose by 1.3 percent in the Al Wushta Governorate and by 1.1 percent in the Dhofar Governorate.

The inflation rate increased by 1 percent in Musandam Governorate, by 0.9 percent in South Al Sharqiyah Governorate, by 0.7 percent in Buraimi and North Al Batinah Governorates, by 0.6 percent in Al Dhahirah Governorate, and by 0.2 percent in Al Dakhiliyah Governorate, while the inflation rate stabilised in Muscat Governorate. - **ONA**

WITH ROSPA

Sohar Port signs MoU for improved safety

Times News Service

MUSCAT: In a bid to enhance safety standards Sohar Port and Freezone has signed an MOU agreement with the Royal Society for the Prevention of Accidents (RoSPA) at the House of Lords to collaborate on occupational safety training and the exchange of expertise. The agreement looks to establish Sohar Port and Freezone as a benchmark in this field.

Sohar Port and Freezone was also honoured with the Best New International Entry Award from RoSPA, alongside the prestigious



RoSPA's Gold Sector Award for Health and Safety performance spanning January 2023 to December 2023.

Omar bin Mahmood Al Mahrizi, CEO of Sohar Freezone and DCEO of Sohar Port, said: "We

are delighted to partner with the Royal Society for the Prevention of Accidents where we aim to elevate safety benchmarks, share best practices and set a model for others to follow."

Julia Small, Achievements Director at RoSPA, said: "We are delighted that by joining forces with our royal society, Sohar Freezone has signalled its long-term commitment to safety excellence and dedication to promoting this among companies within the free zone. We look forward to shape safety excellence and creating safer jobs for Omani people."



جهاز الضرائب

TAX AUTHORITY

Announcement for the Necessity of Updating Data

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MARKET

Session focuses on Asian market and its impact on supply chain

The event featured leading experts in the field, providing insights into the latest economic trends and dynamics



Times News Service

MUSCAT: In line with its ongoing efforts to empower corporate customers, the National Bank of Oman (NBO) recently hosted a session on the Asian market and its impact on the supply chain. The highly anticipated event featured leading experts in the field, providing insights into the latest economic trends and dynamics.

The session facilitated networking among CFOs and demonstrated NBO's commitment to building business success through informed discussions. The event hosted Charlie Lay, a regional economist from Commerzbank AG, as the keynote speaker. Lay offered a comprehensive overview of the Asian market, highlighting key developments and the resulting effects on global supply chains. Following his presentation,

a panel discussion with NBO's General Manager and Chief Financial and Operating Officer Giridhar Varadachari further explored these topics, allowing for deeper dialogue and audience engagement. Mohammed Yahya Al Jabri, Assistant General Manager and Head of Global Transaction Banking at NBO, said: "NBO is committed to creating value for our corporate customers by offering them access to the latest knowledge and expert insights. We were delighted to have Charlie Lay and other distinguished guests with us. We believe this event is crucial for CFOs and financial leaders who need to stay informed about economic shifts and how they affect their business operations. It's also an opportunity for networking and fostering meaningful connections. The panel discussion was particularly interesting. The expertise and insights shared by the panellists were invaluable to our attendees as they look to adapt and thrive in a rapidly changing business environment."

NBO offers customers a robust Online Trade Portal, designed to assist clients in managing the timelines of their trade businesses. The portal offers a comprehensive suite of digital solutions that streamline international trade processes, ensuring clients can efficiently handle their trade operations. It is built to cater to the specific needs of businesses, providing a reliable and efficient tool to manage their import and export activities seamlessly. The attendees had the chance to interact with industry experts, ask questions, and share experiences with their peers. The NBO CFO event empowered businesses by providing platforms for learning and collaboration, highlighting the bank's focus on helping its customers navigate the complexities of the modern economy.

SEAMLESS MIDDLE EAST

Oman Post, Asyad Express present innovative postal solutions



Times News Service

MUSCAT: Oman Post and Asyad Express, part of Asyad Group, presented its technological prowess in postal and logistics services at the recently held Seamless Middle East 2024 Exhibition in Dubai, UAE. The exhibition served as a hub for industry leaders and innovators to explore the latest trends, and cutting-edge technologies shaping the e-commerce landscape. During the two-day exhibition, Oman Post and Asyad Express' booth witnessed a large turnout, where visitors explored the company's innovative postal and e-commerce express solutions. These offerings form the cornerstone of the strategic commitment to provide solutions that seamlessly integrate state-of-the-art e-Fulfillment centres for faster deliveries. The company leverages cutting-edge AI-based systems to enhance performance and optimise warehousing storage and handling solutions while boasting efficient in-house customs clearance capabilities to offer unparalleled service offerings and customer experiences. Seamless Middle East 2024 was an opportunity for Oman Post and Asyad Express to engage with key industry leaders and stakeholders, while forging strategic partnerships. The event featured over 500 speakers, delivering insights into the latest trends and technologies impacting the payments, fintech, retail, and e-commerce in the postal and logistics industries. Oman Post and Asyad Express leveraged its participation in the exhibition to exchange experiences in the field of digital transformation with the global leaders of e-commerce, smart markets, customer experiences, artificial intelligence and an opportunity to establish global partnerships in the field of e-commerce, as Oman Post and Asyad Express continue to expand their digital transformation strategy to meet the evolving needs of customers.

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COMEX



OQ to showcase advanced innovations in energy sector

Times News Service

MUSCAT: The integrated global energy group OQ, will showcase its digital transformation journey at the 33rd Comex Global Technology Show, taking place from the May 27-30. As a key player in digital transformation, OQ will highlight its 2023 achievements, showcasing innovations that enhance competitiveness and sustainability through the utilisation of Fourth Industrial Revolution technologies. Key presentations will include advanced digital solutions across the entire energy value chain and plans for integrating cutting-edge technologies into its facilities. These efforts align with OQ's commitment to driving digital transformation in the energy sector and supporting the acceleration of e-government initiatives as part of Oman Vision 2040. OQ is committed to adopting advanced technologies, forming partnerships with leading global institutions, localising these technologies in Oman, and fostering the growth of SMEs and national technical capabilities. Maryam bint Ahmed Al Shaibani, Vice President of Integrated Digital Solutions at OQ, outlined OQ's digital transformation strategy, which aims to drive growth through digital innovation and enhanced competitiveness, while achieving sustainability through advanced technologies. She highlighted significant achievements in 2023, including the establishment of the 'Digital Factory', an initiative that aims to store data within Oman, create a cloud-based infrastructure and develop a digital roadmap for each subsidiary to integrate modern technologies into their operations, keeping pace with rapid technological advancements. She also noted the implementation of artificial intelligence (AI), robotic process automation (RPA), and AI-based health, safety, security and environment (HSSE) monitoring. Looking ahead to 2024, OQ plans to expand its AI video analytics projects, enhance predictive maintenance solutions, and implement more generative AI applications in legal and operational areas. OQ has launched the SAP Concur platform, becoming the first entity in Oman to enable employees to complete logistical procedures via electronic platforms and mobile phones for travel and expense management. Additionally, OQ plans to sign a service contract for Unmanned Aerial Vehicle (UAV) or drone-based services that utilise AI and image analysis to mitigate HSSE risks, increase flexibility and productivity and address challenges in digital transformation. OQ has made significant progress in integrating modern technologies by launching various projects, such as digital warehouses and AI applications for maintenance in facilities, factories, and refineries. Automation of technical processes has been achieved, using machines to perform daily tasks in factories, enhancing work accuracy, technical reporting, and 24/7 operations.

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ACCOUNTS/FINANCE

Required Accountant with 10 yrs experience in GCC. Please send CV iblitounited@gmail.com or 77450707

EDUCATION/ TRAINING

Teachers with post graduation with B.Ed for Physics, Mathematics, English (CBSE). Whatsapp CV to +968 78112980, 76786966

ENGINEER

Required Civil Engineer with 10 yrs experience on site in GCC. Please send CV iblitounited@gmail.com or 77450707

Required Mechanical engineer with valid Oman visa and D/L. Coordinate project & sales. CV email jemea90@gmail.com, WA 95860465

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ACCOUNTS/FINANCE

Accountant CMA-USA female 16 yrs of experience. contact 96274865. Email: geetadshetty@yahoo.com

Indian Male 22 yrs B.Com Indian qualified, 1-yr India experience accountant with looking for full time placement, will be available immediately. Contact: +968-79534299, musharaffsheikh@gmail.com

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ADMINISTRATION

Required project coordinator (construction site) with 4-5 years' experience in GCC & Oman D/L. Contact: +968 97123333 call/whatsapp

Indian male with 7 yrs experience in Oman in cleaning and pest control services as a supervisor or Site incharge looking for job. D/L available. Contact: 99329535

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Indian (F) 27 yrs, 5 yrs exp in HR-Adm compliance-HSBC, BBA, MBA (pursuing), schooling in Oman.Currently in Oman. Contact +968 78044552

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Indian male, Chief accountant, 10 yrs experience in Oman up to finalization, audit, budgeting, MIS, VAT, tax assessments. Working experience in SAP & other ERP systems, looking for a suitable position, having valid D/L. Contact 92024380 Email: mithun.chittedathu@gmail.com

12 yrs experience Accountant with D/L & NOC. Contact: 72197689 Email: mb72197689@gmail.com

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Accountant Indian male B.com graduate 8 yrs experience (5 year in Oman) looking for a suitable post. Contact +968 78905799. Email: soorajkorati3@gmail.com

M.Com Marketing Indian lady with Oman S/L seeking job with 1 yr experience. Immediate joining. Contact: 99573447

Indian male, 25yrs, looking for job as Accountant,assistant accountant.2 yrs experience in GCC. Available Immediately. Contact: 78953212. waseemmohammed789@gmail.com

ACCOUNTS/FINANCE

Indian female having MBA Finance and SAPFICO looking an job as an Accountant Contact: 968-97894195 sumisumiya501@gmail.com

Indian male, MCOM, 6 yrs. experience in Accounts, audit, taxation, and VAT looking for jobs in finance and accounts, currently working in a reputed firm in Muscat. Contact: 93272970

Experienced Indian having Bcom Computer Application looking a job in Oman. Recently in India. vineesh.pallathi21@gmail.com

Female Indian, MBA finance postgraduate looking for suitable placement available for immediate joining. Contact: 79880468. Email: sana.hameed537@gmail.co

Indian male, B.Sc Mathematics graduate, 6 years experience in supervision, billing & sales, for immediate joining. Contact:78230431

Senior Accountant, Indian male, accounts up to finalisation, debt and credit management, 15 yrs experience in Oman, having D/L and NOC. Contact: 94001764

Chief accountant, Indian Male, 20 yrs experience in finance,accounts up to finalisation. Well versed with ERP systems, audit, MIS, banking, budgeting etc. Valid D/L. Contact 79187945

Indian male B.Com graduate, 7 yrs accounting experience in India (Tax, Vat return filing, finance). Contact: 78699354. Email: haseebnalloor@gmail.com

M.Com, Indian, Chief Accountant, having D/L, 16 yrs experience in Oman up to finalization, audit, budgeting, MIS, VAT, Income Tax, Tax assessments, looking for a suitable position. 78233089.

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Indian female B.Ed MSc, Science lecturer, looking for job. Contact: 78963783, 78270420

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Indian female, graduate in computer science with experience as research analyst in sales and marketing. seeking any suitable job that's available. Proficient in advanced Microsoft excel, programming language Python and HTML. Presently in Muscat, Contact: 96009727. Email: akanshatigga.1@gmail.com

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Indian (M) 9 yrs Oman exp in sales & marketing with D/L Oman. Contact: 77113215.

Indian graduate 7 yrs experience in sales with D/L. Contact: 98613373. Email: syedismailnoor@gmail.com

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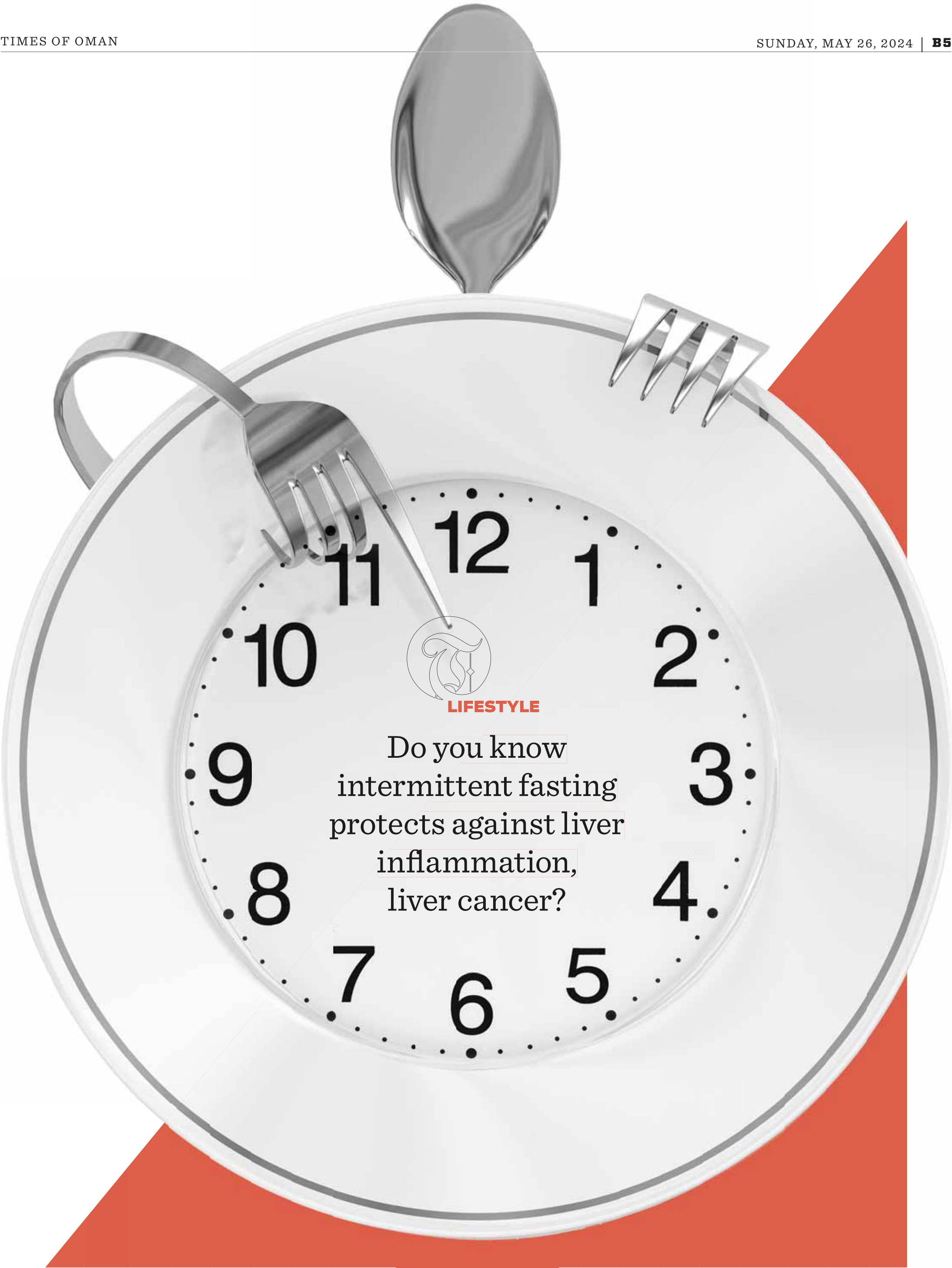
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Fatty liver disease frequently causes chronic liver inflammation and can possibly result in liver cancer. Scientists at the German Cancer Research Centre (DKFZ) and the University of Tübingen have demonstrated in mice that intermittent fasting on a 5:2 schedule can block this progression.

Fasting lowers the development of liver cancer in mice who already have liver inflammation. The researchers discovered two proteins in liver cells that are both responsible for the beneficial effect of fasting. An approved medication can partially replicate this effect.

Nonalcoholic fatty liver disease is the most prevalent chronic liver disorder. It can have catastrophic consequences: unchecked, it can cause liver inflammation (metabolic dysfunction-associated steatohepatitis, MASH), cirrhosis, and even malignancy. Fatty liver disease is often thought to be a direct result of obesity. Obesity has become increasingly common in rising countries such as India and China, in addition to Europe and the United States. As a result, the number of cases of liver failure and cancer is increasing rapidly in the afflicted countries.

“The vicious circle of an unhealthy diet, obesity, liver inflammation and liver cancer is associated with major restrictions and suffering for those affected and also represents a considerable burden on healthcare systems,” says Mathias Heikenwalder, DKFZ and Universi-

ty of Tübingen. “We have therefore investigated whether simple dietary changes can specifically interrupt this fatal process.”

Intermittent fasting has already been shown in several studies to be an effective means of reducing weight and alleviating certain metabolic disorders. Heikenwalder’s team has now tested in mice whether this approach can also protect the liver from fatty degeneration and chronic inflammation.

The animals were fed with a high-sugar and high-fat diet corresponding to the typical Western diet. One group of mice had constant access to the food. As expected, these animals gained weight and body fat and developed chronic liver inflammation. The mice in the other group were given nothing to eat on two days a week (5:2 intermittent fasting, or 5:2 IF for short), but were allowed to eat as much as they wished on the other days. Despite the high-calorie diet, these animals did not put on weight, showed fewer signs of liver disease and had lower levels of biomarkers that indicate liver damage. In short, they were resistant to the development of MASH.

Interestingly, resistance to the development of a fatty liver was independent of the total calorie intake, as the animals immediately made up for the lost rations after the end of the fasting periods.

When experimenting with different variants of intermittent fasting, it was found that several parameters determine protection against liver

The 5:2 fasting regimen is popular. It is considered comparatively easy to integrate into everyday life, as the fasting days can be tailored to personal needs and no specific foods are prohibited

inflammation: The number and duration of fasting cycles play a role, as does the start of the fasting phase. A 5:2 dietary pattern works better than 6:1; 24-hour fasting phases better than 12-hour ones. A particularly unhealthy diet requires more frequent dieting cycles.

Heikenwalder’s team now wanted to find out the molecular background of the response to fasting. To this end, the researchers compared protein composition, metabolic pathways and gene activity in the liver of fasting and non-fasting mice. Two main players responsible for the protective fasting response emerged: the transcription factor

PPARa and the enzyme PCK1. The two molecular players work together to increase the breakdown of fatty acids and gluconeogenesis and inhibit the build-up of fats.

“The fasting cycles lead to profound metabolic changes, which together act as beneficial detoxification mechanisms and help to combat MASH,” says Heikenwalder, summarizing the molecular details.

The fact that these correlations are not just a mouse phenomenon was shown when tissue samples from MASH patients were examined: Here, too, the researchers found the same molecular pattern with reduced PPAR a and PCK1. Are PPAR a and PCK1 actually responsible for the beneficial effects of fasting? When both proteins were genetically switched off simultaneously in the liver cells of the mice, intermittent fasting was unable to prevent either chronic inflammation or fibrosis.

The drug pemafibrate mimics the effects of PPARa in the cell. Can the substance also mimic the protective effect of fasting? The researchers investigated this question in mice. Pemafibrate induced some of the favorable metabolic changes that were observed with 5:2 fasting. However, it was only able to partially mimic the protective effects of fasting. “This is hardly surprising, as we can only influence one of the two key players with pemafibrate. Unfortunately, a drug that mimics the effects of PCK1 is not yet available,” explains Mathias Heikenwalder.

While Heikenwalder and his team

initially focused on the effects of intermittent fasting on the prevention of MASH, they then investigated whether the 5:2 diet could also alleviate existing chronic liver inflammation.

To this end, the team examined mice that had developed MASH after months of being fed a high-sugar, high-fat diet. After a further four months of 5:2 intermittent fasting (on the same diet), these animals were compared with the non-fasting control group. The fasting mice had better blood values, less fatty liver and liver inflammation and above all: they developed less liver cancer and had fewer cancer foci in the liver.

“This shows us that 5:2 intermittent fasting has great potential - both in the prevention of MASH and liver cancer, as well as in the treatment of established chronic liver inflammation,” summarizes principal investigator Heikenwalder. “The promising results justify studies in patients to find out whether intermittent fasting protects against chronic liver inflammation as well as in the mouse model.”

The 5:2 fasting regimen is popular. It is considered comparatively easy to integrate into everyday life, as the fasting days can be tailored to personal needs and no specific foods are prohibited. “Nevertheless, there will always be people who can’t stick to a strict diet in the long term,” says Heikenwalder. “That’s why we want to continue to investigate which combinations of drugs we can use to fully mimic the protective effects of fasting.” **ANI**

Djokovic stopped in Geneva Open semis

Djokovic, 37, struggled physically at times against his 23-year-old opponent and received a medical timeout

GENEVA: World No.1 Novak Djokovic was upset Friday at the Geneva Open, losing 6-4, 0-6, 6-1 to Tomas Machac of the Czech Republic in the semifinals. Machac, who was competing in his maiden ATP tour-level semifinal, showed his strength in the first set when he came back from

4-1 down to take it 6-4 for an early lead. The Serbian put up the best answer in the second set with a 6-0 win and continued that momentum to go 1-0 up in the third set. However, it's the Czech who had the last laugh as he won the next six games to end the roller-coaster match and advance into the final. Djokovic, 37, struggled physically at times against his 23-year-old opponent and received a medical timeout at the end of the first set. "I am looking forward to playing in a final for the first time," Machac said. The other semifinal match between second-seeded Casper Ruud of Norway and Flavio Cobolli of Italy was suspended due to the rain. In the double's, Marcelo Arevalo and Mate Pavic will face Lloyd Glasspool and Jean-Julien Rojer in the final after winning their respective semis. **-ANI**



INTERNATIONAL CRICKET COUNCIL

Star-studded commentary panel announced by ICC for T20 World Cup 2024

DUBAI: The International Cricket Council (ICC) will continue to deliver an unmatched viewing experience during the Men's T20 World Cup 2024, bringing together some of the biggest names in cricket and broadcasting for the extravaganza from the nine locations across the USA and the West Indies. Leading the commentary team are stalwarts like Ravi Shastri, Nasser Hussain, Ian Smith, Mel Jones, Harsha Bhogle and Ian Bishop, the ICC said in a release on Friday. Adding to the insights on the modern game, the team will be joined by former Men's and Women's T20 World Cup champions such as Dinesh Karthik, Ebony Rainford-Brent, Samuel Badree, Carlos Brathwaite, Steve Smith, Aaron Finch and Lisa Sthalekar. **50-over World Cup** Former 50-over World Cup winners Ricky Ponting, Sunil Gavaskar, Matthew Hayden, Ramiz Raja, Eoin Morgan, Tom Moody and Wasim Akram will also be lending their expert analysis to the upcoming tournament. Making his World Cup debut, American commentator James O'Brien - better known as Jom-



boy - will aim to add context to the games for our American audiences. The other big names in the team include Dale Steyn, Graeme Smith, Michael Atherton, Waqar Younis, Simon Doull, Shaun Pollock and Katey Martin alongside renowned cricketing names in broadcasting including Mpumelo Mbangwa, Natalie Germanos, Danny Morrison, Alison Mitchell, Alan Wilkins, Brian Murgatroyd, Mike Haysman, Ian Ward, Athar Ali Khan, Russel Arnold, Niall O'Brien, Kass Naidoo and former West Indies skipper Daren Ganga.

ICC will provide extensive coverage of the tournament across the 28 days of action with a pre-match show, an innings interval programme and a post-match wrap-up. **Innovative feature** Building on the success of the vertical feed at the ICC Men's Cricket World Cup 2023, ICC TV will introduce an AI-supported vertical feed for the T20 World Cup. This innovative feature, produced in collaboration with Disney Star, Quidich Innovation Labs, and NEP, will be a world first for cricket. **-ANI**

USA AND WEST INDIES

Shahid Afridi unveiled as the latest ICC Men's T20 World Cup 2024 ambassador

Times News Service

DUBAI: The International Cricket Council (ICC) announced Pakistan's iconic all-rounder Shahid Afridi as the latest name on the star-studded roster of Ambassadors for the ICC Men's T20 World Cup 2024 in the USA and West Indies which begins on 1 June. A veteran of six T20 World Cups, two of which as captain, Afridi spearheaded Pakistan's 2009 triumph with a Player of the Match performance in the final at Lord's, and will feature in a range of promotional activities around the World Cup and lend expert insights to the event through a series of guest columns. Shahid Afridi, ICC Men's T20 World Cup 2009 winner, said: "The ICC Men's T20 World Cup is an event that is very close to my heart. From being Player of the Tournament in the inaugural edition to lifting the trophy in 2009, some of my favourite career highlights have come from competing on this stage. "T20 World Cups have gone from strength to strength in recent years, and I'm thrilled to be part of this edition, where we will see more teams, more matches and even more drama than ever before.



"I am particularly excited to witness the India v Pakistan fixture on 9 June. It is one of the great rivalries in sport and New York will be a fitting stage for this unmissable encounter between two great teams." Claire Furlong, ICC General Manager - Marketing and Communications, added: "Shahid competed in six ICC Men's T20 World Cups, two of which as captain and delivering a Player of the Match performance when winning the trophy in 2009, so who better to join our all-star Ambassador team. "He's a fan favourite around the world and alongside Yuvraj Singh, Chris Gayle and eight-time Olympic gold-medallist Usain Bolt,

will be bringing fans closer to the event ahead of what is set to be the biggest T20 World Cup ever." The ICC Men's T20 World Cup will be played from 1-29 June with co-hosts USA taking on Canada in the opening fixture at Grand Prairie Stadium in Texas. A total of 55 matches will be played by 20 teams across nine venues, culminating in the final on 29 June in Barbados in what will be the biggest cricket carnival spectacle ever. The historic first match at the Nassau County International Cricket Stadium will be played on 3 June between 2014 champions Sri Lanka and South Africa with 10 teams to feature across eight matches in New York.

MALAYSIA MASTERS

PV Sindhu roars into final after beating Thailand's Busanan

KUALA LUMPUR [MALAYSIA]: Indian shuttler and two-time Olympic medalist PV Sindhu stormed into the final of the Malaysia Masters competition after beating Thailand's Busanan Ongbamrungphan on Saturday. She defeated Busanan Ongbamrungphan 13-21, 21-16, 21-12 in the semifinal match of the women's singles. This also marks her first final of a tournament since the 2023 Spain Masters. Sindhu lost the first set 13-21 but made a fiery comeback in the next two sets to make her place in the final round of the tournament. The Indian shuttler dominated the last two sets 21-16 and 21-12. The Indian shuttler will face China's Wang Zhiyi in the final to be played on Sunday. Sindhu moved to the semifinals on Friday after beating China's world number 6 shuttler Han Yue in the quarterfinal round. She defeated her Chinese opponent 13-21, 21-14 and 12-21 in a match that lasted for 55 minutes. Earlier in the tournament, the Indian women's doubles duo of Simran Singh and Ritika Thaker lost their second-round match 21-17, 21-11 to the Malaysian pair of Pei-yi Tan and Thinaah Muralitharan. In the other pre-quarterfinals clash, the Indian women's doubles pair of Treasa Jolly and Gayatri Gopichand crashed out of the competition as well, losing to the Chinese Taipei pair of Yu Chien Hui and Sung Shuo Yun by 18-21,



22-20, 14-21. The Malaysia Masters is being held from May 21 to 26 in Kuala Lumpur, Malaysia. It is a Badminton World Federation (BWF) World Tour Super 500 level tournament. PV Sindhu has captured the women's singles title in the competition twice in 2013 and 2016, while Saina Nehwal secured the title in 2017. HS Prannoy also won the title as he beat Weng Hongyang of China by 21-19, 13-21, 21-18 in the final last year. **-ANI**

LA LIGA

Flick is being lined up to replace Xavi Hernandez for next season

MADRID: Although there is very little to play for in terms of places or titles in the last round of matches in La Liga, there are still some things to keep an eye on as domestic football in Spain wraps up for the summer. Here is what to look for in the La Liga this weekend. **1 Real Madrid dropping hints for Champions League final** La Liga champions Real Madrid end the season at home to Betis on Saturday night in a game that kicks off at the same time as the following weekend's Champions League final in Wembley. Nearly every position in the Real Madrid starting 11 for the big game against Borussia Dortmund is clear, with Jude Bellingham, Toni Kroos, Vinicius Jr, Antonio Rudiger and several others all certain to start. However, there are two places still to be decided, where Andriy Lunin and fit-again Thibaut Courtois both have options of playing in goal, while in central defense, Nacho Fernandez looks to have the advantage over Eder Militao to partner Rudiger in central defense. The logical thing would be for whoever will play in goal to have some time on the pitch on Saturday and for Nacho to get at least 45 minutes to ensure he stays match-fit for the big final. **2 Xavi's last game with FC Barcelona?** The Barcelona press reported on Thursday that Barca president Joan Laporta and sporting direc-



tor Deco travelled to London to meet former Bayern Munich and German national team coach Hansi Flick, with conclusion that Flick is being lined up to replace Xavi Hernandez in the dugout for next season. That means Barca's visit to Sevilla on Sunday will probably be Xavi's last game in charge and with several players also likely to leave to make way for new signings, he won't be the only departure over the summer. With Quique Sanchez Flores

announcing that he won't be at Sevilla next season and that club's economic situation also needing players to be sold, Sunday's game between the two sides is likely to be a strange affair between two clubs that both face an uncertain future. **3 Top scorer and best keeper still up for grabs** With the title, relegation and the European places all settled ahead of this weekend's matches, the only two issues still to be decided

at the 'Pichichi' award for the top scorer in La Liga and the 'Zamora' award for the best goalkeeping record. Villarreal's Alexander Sorloth leads the race for the Pichichi award with 23 goals, two more than Girona's Artem Dovbyk on 21, although Dovbyk has the chance to add to his tally on Friday when Girona end their season at home to relegated Granada, before Villarreal travel to play Osasuna. Athletic Club Bilbao's Unai Simon has a narrow advantage in the Zamora over Real Sociedad's Alex Remiro and Barca's Marc Andre Ter Stegen and he will win that if he keeps a clean sheet for 60 minutes (and is then substituted) in his side's visit to play Rayo Vallecano. If Rayo score in that time, it will be the moment to get the calculators out. **4 The real drama is in Segunda** With nearly everything decided in La Liga, the big drama in Spain this weekend is in the second division, where everything is still to play for. With two games left to play no team is assured of promotion and nobody has yet been condemned to relegation, with Leganes, Valladolid, Eibar and Racing Santander all fighting for automatic promotion, while Villarreal B, Andorra, Alcorcon, Amorebieta, Mirandes, Huesca, Zaragoza and Albacete all in danger of relegation. **-Xinhua**

Sohar International named Oman’s Best Bank at Euromoney Awards

This esteemed award underscores the bank’s exceptional performance in the banking sector

MUSCAT: Sohar International announced its triumph at the prestigious Euromoney Awards, being recognised with the title of “Oman’s Best Bank.”

This esteemed award underscores the bank’s exceptional performance in the banking sector. The awards ceremony, held at the Waldorf Astoria in Dubai, brought together industry luminaries and top-tier financial institutions.

Mazin Mahmood Al Raisi, Chief Marketing Officer at Sohar International, received the award on behalf of the bank. The rigorous evaluation process undertaken by Euromoney’s esteemed panel of judges assessed Sohar International across various parameters, including its leading market position, product diversity, financial performance, asset quality, customer satisfaction, CSR initiatives, and environmental, social, and governance (ESG) practices.

Commenting on this remarkable achievement, Ahmed Al Musalmi, Chief Executive Officer of Sohar International, expressed his pride, stating, “We are deeply honored to be recognized with the



prestigious title of ‘Oman’s Best Bank’ by Euromoney.

“This accolade reflects our unwavering commitment to excellence, innovation, and sustainability in the banking sector. At Sohar International, we strive to not only lead in market performance but also to play a pivotal role in fostering a sustainable economy. This recognition is a testament to the dedication and hard work of our

entire team. We will continue to push the boundaries of what is possible in banking, ensuring we provide unparalleled value to our customers and contribute positively to the broader community and the nation at large.”

The year 2023 was particularly significant for Sohar International as the bank realized various aspects of a strategic vision initiated in 2019. A transformative

five-year plan resulted in notable achievements, including a merger and the first step beyond borders. This strategic initiative catapulted Sohar International to become Oman’s fastest-growing and second-largest bank, with a surge in assets to OMR 6.7 billion, a 50% increase in market share, and a market capitalisation of \$1.5 billion. The bank also recorded a profit for the year 2023 of OMR70.3 million,

marking a 101% increase compared to the previous year. These accomplishments further solidify its position as a leading financial institution, poised for continued growth and innovation.

Beyond Oman, Sohar International demonstrated remarkable growth among the top banks in the GCC, positioning itself as a trailblazer with a robust roadmap for progress. Notably, the bank

achieved top rankings in Total Assets and Return on Equity (ROE) across all GCC banks, according to the recent KPMG report “GCC Listed Banks’ Results: Adaptation and Growth.”

Sohar International led with the highest year-on-year growth in total assets across the GCC, marking an impressive 61.9% increase. This achievement underscores the bank’s strong financial health, strategic asset management, and commitment to expanding operations and market presence. In addition to its asset growth, Sohar International secured the second position in the return on equity (ROE) category across the GCC. This accomplishment highlights the bank’s efficient use of equity and its ability to generate substantial profits from its assets.

At the same awards ceremony, Sohar International was also awarded the “Oman’s Best Bank for ESG” title, recognising the bank’s responsible and sustainable practices and commitment to social and environmental issues to achieve long-term economic growth. The bank’s robust ESG framework prioritises sustainability initiatives, including a \$200 million climate financing agreement with IFC and a partnership with Fortescue Futures Industries on green hydrogen projects. Additionally, Sohar International is financing various sustainability projects, with a pipeline valued at approximately RO 450 million. These awards collectively reinforce Sohar International’s steadfast commitment to excellence and its impactful contributions to the banking sector.

ADVANCING DIGITAL SOLUTIONS



NBO to showcase new digital innovations and establish partnerships at Comex 2024

MUSCAT: In its ongoing dedication to advancing digital solutions within the banking arena, National Bank of Oman (NBO) and Muzn Islamic Banking are gearing up to participate in Comex 2024, Oman’s premier technology exhibition, which will be held at the Oman Convention & Exhibition Centre (OCEC) from 27 May to 30 May. The event will serve as a platform for NBO to showcase its digital capabilities and build partnerships within the growing FinTech community.

Dr. Ali Al Shekaili, Assistant General Manager - Head of Digital & e-Channels at NBO, expressed his enthusiasm for the upcoming event, stating: “Comex 2024 presents an exceptional opportunity for NBO to demonstrate our leadership in digital banking and engage with stakeholders to drive innovation and progress in Oman’s financial landscape. NBO will have the opportunity to interact with visitors, showcasing our latest digital innovations and hosting a variety of activities at Comex. Through workshops, demonstrations, and collaborative initiatives, we aim to empower the public with insights into how our digital advancements make banking more accessible, convenient, and efficient for all.”

As part of its involvement, NBO has organised several signif-

icant activities. NBO is set to sign memorandums of understanding (MOUs) with FinTech small and medium-sized enterprises (SMEs), solidifying the bank’s commitment to promoting innovation and collaboration in the financial industry. Additionally, NBO will allocate a dedicated space within its Comex booth to support and promote SMEs, emphasising its dedication to empowering local businesses.

Visitors can attend daily workshops at the booth to learn about the bank’s digital capabilities, fraud prevention measures, and customer experience enhancements through digital channels, as well as explore NBO’s comprehensive range of products and services.

Attendees are also invited to experience seamless digital payments using QR codes at a dedicated café in the bank’s corner. The proceeds will be donated to charities, reflecting NBO’s commitment to providing convenient and secure banking solutions and supporting the community. Furthermore, NBO has partnered with Qafeer Podcast to launch a series showcasing the bank’s digital capabilities, offering insights into the future of banking and financial technology.

NBO invites all to join them at Comex 2024 to explore the future of banking and experience firsthand the transformative power of digital technologies.

SPORTS SALOON

Porsche presents two new e-hybrid variants of Panamera

STUTTGART/DUBAI: Porsche is further expanding its range of powertrains for the Panamera sports saloon.

As part of the E-Performance strategy, the Panamera 4 E-Hybrid and the Panamera 4S E-Hybrid have been added to the portfolio with immediate effect. This is Porsche’s response to the particularly strong interest in efficient and dynamic e-hybrid powertrains in many markets. The Panamera will be available in a total of four performance variants of this advanced powertrain technology.

Powertrain: Optimised hybrid-performance

The Panamera 4 E-Hybrid is particularly efficient and versatile. To generate powerful acceleration, Porsche has combined a new e-hybrid system with a significantly revamped 2.9-litre V6 biturbo petrol engine (224 kW/304 PS). The system output of 346 kW (470 PS) and the maximum torque of 650 Nm enable acceleration from zero to 100 km/h in 4.1 seconds and a top speed of 280 km/h. The purely electric range of the Panamera 4 E-Hybrid increases to 96 kilometres in the WLTP cycle (EAER city).

The Panamera 4S E-Hybrid places a stronger focus on driving dynamics as well as sustained power delivery in the upper rev range.

Its 2.9-litre biturbo six-cylinder engine delivers 260 kW (353 PS). The system output is 400 kW (544 PS) and the maximum torque is 750 Nm. This enables the Panamera 4S E-Hybrid to accelerate from zero to 100 km/h in 3.7 seconds and reach a top speed of 290 km/h.

Compared to the previous generation, all Panamera E-Hybrid models offer a greater electric range, faster charging speed, better throttle response and better driving performance in almost all disciplines. At 25.9 kWh (gross), the new high voltage battery provides around 45 per cent more capacity in a comparable space. At the same time, the new 11 kW On-Board-AC-charger shortens the charging time to two hours and 39 minutes. With 140 kW (190 PS) and 450 Nm of torque, the completely new electric motor offers significantly more power than its predecessor. It is also integrated into the housing in an efficient and weight-optimised way, and into the oil cooling circulation of the



PDK transmission. The internal rotor design (the rotor rotates inside the stator) reduces the mass inertia by 50 per cent, which improves the throttle response.

With a recuperation of up to 88 kW, the electric motor also contributes to the significantly increased electric range of the Panamera E-Hybrid models.

E-Hybrid driving modes with optimised strategy

The four optimised E-Hybrid-specific driving modes, as well as the improved Sport and Sport Plus modes, further optimise the efficiency of the E-Hybrid models. The vehicles always start in the purely electric E-Power mode. Once the state of charge of the battery is under a certain minimum value, the system automatically switches to Hybrid Auto mode, which adapts the operating strategy to the current driving situation.

In E-Hold mode, the current state of charge of the battery is preserved. In E-Charge mode, on the other hand, the combustion engine charges the battery to up to 80 per cent. In Sport and Sport Plus modes, Porsche reduces the target state of charge of the battery to 20 and 30 per cent respectively (previously 30 and 80 per cent). This increases efficiency without sacrificing performance.

E-Hybrids with innovative active suspension

Porsche equips all variants of the new Panamera with an adaptive two-chamber air suspension including Porsche Active Suspension Management (PASM) with two-valve dampers as standard. The innovative Porsche Active Ride active suspension is also available for the E-Hybrid models. It combines the ability to offer optimised traction and cornering performance with a high degree of comfort. Every individual damper – also equipped with two-valve technology – has an electrically operated hydraulic pump, which is powered by the 400-volt system and which can be used to actively build up forces in the rebound and compression directions.

As a result, the suspension almost completely absorbs body movements caused by road imperfections and keeps the vehicle horizontal at all times during dynamic driving manoeuvres. The dampers operate at up to 13 Hz, which means they can adjust the setting up to 13 times per second and thus react lightning fast to the respective driving situation and the road surface. The technology also enables innovative functions such as the overcompensation of pitching and rolling motions, as well as the raising of the body when getting in

and out of the car.

Sporty details, enhanced standard equipment

All variants of the new Panamera have an athletic, fresh design. At the front, the look is characterised by newly shaped, standard matrix LED headlights and an additional horizontal air intake. At the rear of the sports saloon, a continuous taillight and a frameless rear window distinguish the new Panamera. Window trim in silver enhances the side line.

The standard equipment of the Panamera 4 E-Hybrid includes 19-inch wheels, black brake callipers and matrix LED headlights. The innovative high-resolution HD matrix LED lighting system is available as an option. The Panamera 4S E-Hybrid is distinguished by 20-inch wheels in Panamera AeroDesign, silver Sport tailpipes and red brake callipers. Brake callipers in Acid Green and Black are optionally available. The Panamera 4S E-Hybrid brakes with ten-piston brake callipers at the front axle as standard. Alternatively, the PCCB (Porsche Ceramic Composite Brake) is available for this model in conjunction with 21-inch wheels. The ceramic composite discs measure 440 millimetres at the front axle and 410 millimetres at the rear axle.

ROUND-UP

Infoline unveils new brand identity and celebrates 20 years of excellence

This pivotal rebranding marks two decades of sustained innovation and dedication to excellence in the digital business process outsourcing (BPO) industry

MUSCAT: Under the esteemed patronage of Dr Mahad bin Said bin Ali Baawain, Minister of Labour, Sultanate of Oman, Infoline unveiled its refreshed brand identity at a grand event hosted at the Kempinski Hotel Muscat.

This pivotal rebranding marks two decades of sustained innovation and dedication to excellence in the digital business process outsourcing (BPO) industry.

“Infoline has always been at the forefront of technological innovation and exceptional customer service. Today, as we step into the next chapter with a vibrant new brand identity, our commitment remains unwavering—to empower businesses with cutting-edge solutions and to drive their growth through strategic partnerships,” stated Mohamed Al Maskari, CEO of Infoline.

The new brand identity reflects Infoline’s ethos of innovation and its ambition to be the premier catalyst empowering regional busi-



nesses. This rebranding initiative aligns with Infoline’s strategic vision to enhance service offerings and expand its market reach, promising a more integrated and efficient partner ecosystem.

Over the past 20 years, Infoline has been instrumental in setting industry benchmarks in the BPO sector. Starting as a contact center solution for various airlines, Infoline has grown into a leader in pro-

viding omnichannel customer experiences and advanced analytical solutions across various sectors including telecommunications, healthcare, and utilities.

“Infoline is not just transforming business processes; we are enhancing them with the power of digital technology, making every interaction smarter and more effective,” said Muadh Al-Omairi, Commercial Vice President of Infoline. He

highlighted the company’s role in pioneering next-generation AI-led communication platforms that redefine how businesses engage with their customers.

The celebration also included a look back at Infoline’s journey, from its modest beginnings to becoming a key player in Oman’s economic growth, contributing significantly to the In-Country Value (ICV) and the development of Omani talent.

Approximately 4000 Omanis have been part of Infoline’s growth story, with the company being recognized for its efforts in fostering national employment and training.

As Infoline moves forward, it continues to innovate and adapt in an ever-evolving global marketplace, ensuring that it remains at the cutting edge of the BPO industry. With a robust plan for the future that includes expanding

digital services and reinforcing customer relationships, Infoline is set to continue its legacy of excellence and innovation.

With a steadfast commitment to innovation and customer service, Infoline invites businesses to explore how its services can transform their operations. For more information, visit <https://www.infoline.om/> or reach out directly at 00968-24162626.

PROMOTION

Malabar Gold & Diamonds announces HomeGoing offers for summer holidays

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer in the world with an extensive retail network of over 350 stores across 13 countries, has announced their HomeGoing offers for the summer holidays.

Customers can now get free cash vouchers on the purchase of diamonds and precious gem jewellery.

With the opportunity to get free cash vouchers along with Diamond & Precious gem jewellery, we are adding extra value to their purchase, making jewellery from Malabar Gold & Diamonds the perfect gift for yourself or your loved ones,” commented Shamlal Ahamed, MD- International Operations, Malabar Gold & Diamonds.

Malabar Gold & Diamonds is renowned globally for offering an unparalleled jewellery buying experience with convenience and customer-friendly policies along with the ‘Malabar Promise’ of incomparable quality and service assurance. Apart from this, the Malabar Promise also includes transparent pricing, assured lifetime maintenance from any of the showrooms across 13 countries, guaranteed buyback, tested and certified diamonds, 100% value on diamond and gold jewellery exchange, 916 hallmarked jewellery, responsible sourcing, fair price policy, and fair labour practices.

“As school vacations are just around the corner, many of our customers are gearing up to travel to their home country. The vast collection of lightweight jewellery across our showrooms is perfectly suited for the gifting requirements of those wanting to buy jewellery for their loved ones back home.

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MID-SIZE LUXURY CROSSOVER



Elevate driving experience with Lincoln Nautilus

MUSCAT: The Nautilus is a wonderful addition to Lincoln’s mid-size luxury crossover lineup. With stark sculpted exteriors, premium interior fittings, spaciousness and world-class technology adaptations, the Nautilus redefines the luxury experience.

Owning a Lincoln is a premium-power experience. The 5-seater Nautilus is powered by a turbocharged 2.0-litre engine that produces 250 horsepower and 380 Nm torque and mated with an 8-speed automatic transmission. The engine is exceedingly fuel-efficient and delivers optimal power output.

Lincoln has set a benchmark for providing premium luxury driving experiences based on high comfort levels, spaciousness, utility, technological and safety aspects. Consequently, Lincoln was named the best premium brand in

the Vehicle Satisfaction Awards, which are conducted by Auto Pacific, a future-oriented automotive marketing research and product consulting business.

Lincoln won the accolade by qualifying in 49 different characteristics, ranging from interior, comfort, styling to fuel economy, speed performance and the owning experience.

Experience first-class family travel experience in the Nautilus and create joyous unforgettable memories. Cruise pathways while indulging in the outside world through the panoramic vista sunroof. Fitted with sunshades that keep the outside temperature at bay, the sunroof is an ideal window to view the outside world.

Enjoy a stress-free drive with the 48” LCD driver information display screen seamlessly blended into the instrument panel. The

four cameras, each attached to the two sides, front and rear, display a 360-degree perspective of road conditions through the LCD driver’s panel to help assist in parking and gauging the sidewalks.

Adding richness to the interior, the front row boasts comfort and spaciousness, with ultra-comfortable chairs that adjust nicely to your legroom requirements.

The exterior comes alive with functionality, featuring a hands-free power liftgate option that opens effortlessly by a foot gesture for you to load your belongings. The full-LED multi-projector headlamps are another power-packed feature of the Nautilus. The automatic light adjustment capability gives a clearer and brighter perspective of the road without blinding the opposite end users.

Lincoln experts have used top-notch advanced technologies in

the making of the Nautilus. It comes equipped with the Lincoln co-pilot360 that has an integrated Lane-Keeping System, Blind Spot Detection with Cross-Traffic Alert and Adaptive Cruise Control with Stop & Go systems to assist the driver while driving and avoid the risk of collision.

Also, enjoy your Lincoln with a stunning wheel line choice by having a 21-inch premium-painted ultra-bright machined aluminium wheel as the standard.

Technological evolution is ongoing and we at Lincoln are always evolving with the needs of the time. The Lincoln team eagerly awaits our visitors to come to experience the vehicle or take it out for a test drive at the Muscat dealership in Wuttaya.

In Oman, Lincoln vehicles are brought to you by Arabian Car Marketing Co.



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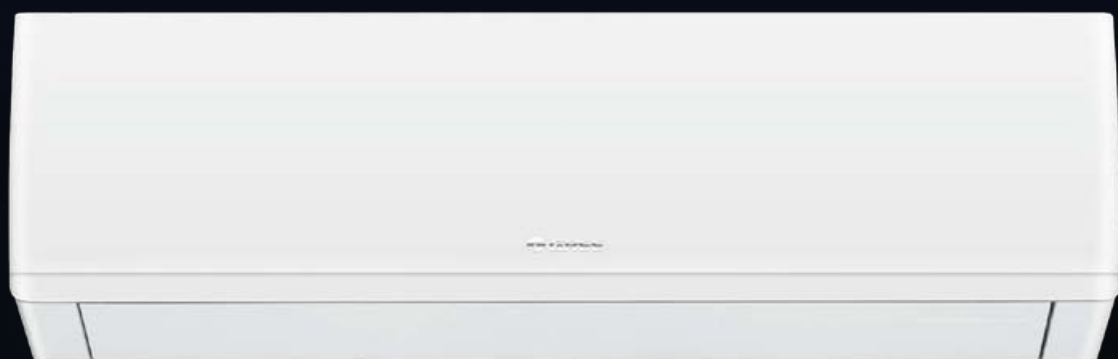
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