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RAMADAN MUBARAK



CS95 4WD
Royal

2.0L Turbo Engine, 224 hp,
8-speed AT, 4WD, 7 Seater

EMI
OMR 173*
for 6 years



EMI starting from
OMR 132*
for 6 years

CS75 PLUS 4WD
Platinum

2.0L Turbo Engine,
232 hp, 8-speed AT, 4WD



CS35 PLUS
Trend

1.4L Turbo Engine,
156 hp, 7-speed DCT

EMI starting from
OMR 96*
for 6 years



EMI starting from
OMR 91*
for 6 years

EADO PLUS
Trend

1.5L Turbo Engine,
170 hp, 7-speed DCT



ALL NEW
EADO

1.5L Engine, 103 hp,
7-speed DCT

EMI
OMR 69*
for 6 years



EMI
OMR 66*
for 6 years

ALSVIN
Technology

1.5L Engine, 105 hp,
5-speed DCT



RAMADAN OFFERS

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AND 4 YEARS / 75,000 KMS*

FREE INSURANCE*

FREE REGISTRATION*

VAT (5%)
INCLUSIVE IN
VEHICLE PRICE

FREE WINDOW TINTING**



Terms and conditions apply. Offer valid from 9th February to 8th April 2026 on all models purchased through the CHANGAN Showroom Retail Offer. # Whichever is earlier. Periodic Maintenance Service only. Offer includes only 10,000 kms service intervals. 3 years / 55,000 kms is applicable only to the Alsvin and EADO. All other models will get 4 years / 75,000 kms. @For 1st year, Oman & UAE only. *For 1st year only. **Window tinting is offered as a complimentary gift for customers purchasing the EADOPlus, CS35Plus, CS75Plus & CS95 Royal model variant only. **Super Warranty - 6 Years / 250,000 Kms - Applicable Alsvin, EADO, EADOPlus, CS35Plus, CS75Plus & CS95 only, whichever is earlier. *Easy Monthly Installment is calculated based on 20% down payment for 6 years loan tenure. Subject to credit approvals from Banks only. Applicable to vehicles purchased for personal use. Images shown are for illustrative purposes only. Specifications may vary as per the model variant. To generate an inquiry, customers are required to visit the CHANGAN showroom to test drive their preferred model and to obtain full details regarding vehicle pricing and applicable offers.

Arabian Gulf Automobiles
and Equipment LLC

Showrooms:

Qurum 94641010, Mawaleh 97888180, Nizwa 96628940
Sohar 95351200, Salalah 96629050, Ibri 96628930,
Barka 96629010, Sur 96628920

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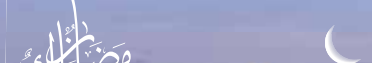
CHANGAN

CS95 4WD
Royal



رمضان مبارك

RAMADAN MUBARAK



This Ramadan is
all about peace of mind

طيار
2026
MY



CHANGAN
SUPER
WARRANTY
6 YEARS OR
250,000 KMS*

RAMADAN OFFERS

*Terms and Conditions Apply

FREE SERVICE

4 YEARS / 75,000 KMS*

FREE INSURANCE*

FREE REGISTRATION*

VAT (5%)
INCLUSIVE IN
VEHICLE PRICE

FREE WINDOW
TINTING*

EMI

OMR 173*

for 6 years

2.0L Turbo Engine, 224 hp,
8-speed AT, 4WD, 7 Seater

800 50800

9662 8909

Arabian Gulf Automobiles and Equipment LLC



ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025



Said Mohamed Al-Aufi
Chairman

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Strategic execution characterized our journey in 2025. Our international ambitions, including the proposed establishment of a representative office in the Special Administrative Region Hong Kong ("Hong Kong") of the People's Republic of China and the proposed acquisition of Neo Group in Saudi Arabia, aim to strengthen Sohar International Bank SAOG's ("Bank") international connectivity and enhance shareholder value.

The Bank has remained firmly anchored within the Sultanate from both a commercial as well as social perspective. We continue to grow our domestic market share in lending supported by a strong capital and deposit base as well as increasing our support of key national initiatives across cultural, musical, sporting, and tourism platforms that enhance social vitality and advance economic diversification.

We received multiple regional and international awards and accolades in recognition of the Bank's quality of execution, innovative leadership and institutional performance. Recognition by the Central Bank of Oman ("CBO") for the successful implementation of the e-Mandate service and the Maal national payment card underscored the Bank's contribution to strengthening Oman's digital payments infrastructure.

As Oman's second largest and fastest growing Bank, we remain focused on achieving superior returns for our shareholders. Our innovation and ecosystem-led partnerships aim to deliver sustainable growth and long-term economic resilience, fully aligned with the aspirations of Oman Vision 2040.

FINANCIAL PERFORMANCE

The Bank's profit for the year increased 0.3% to a record **ﷵ100.5 million**, noting that last year included a one-off gain on bargain purchase of **ﷵ9.2 million**.

Total operating income increased by 3% to **ﷵ252.5 million** with increases in other operating income offsetting a decrease in net interest income.

Total operating expenses increased by 13% to **ﷵ111.5 million** reflecting the Bank's continued investment in our Branch operation in the KSA as well as continued strategic investments in Omani talent, technology and expanding our international reach.

Loan impairment charges and other credit risk provisions decreased by 31% to **ﷵ26.2 million** compared to **ﷵ37.9 million** last year.

Total assets increased by 24% to **ﷵ9,129 million** of which loans, advances and Islamic financing (net) increased by 35% to **ﷵ5,764 million**. Customer deposits increased by 18% to **ﷵ6,827 million**. The Bank's net loan-to-customer deposit ratio of 84% demonstrates our continued funding and liquidity strength.

The increase in total equity of 29% to **ﷵ1,154 million** includes **ﷵ200 million** from the Bank's highly successful perpetual additional tier 1 capital issuance in September 2025, positioning the Bank for future growth with a total capital ratio at year end of 17.25%.

GROWTH AND MARKET EXPANSION

Domestically, we strengthened our physical and service footprint through the opening of the Bidayah Branch, Sohar Islamic Service Centre, and Bowsher Branch. Sector-led enablement remained central to our growth agenda, with targeted engagement across housing, agrifood, small & medium enterprises ("SME"), youth entrepreneurship, and retail, complemented by active participation in national and international investment platforms. A key milestone during the year was the Bank's designation by CBO as a Domestic Systemically Important Bank, reflecting the Bank's scale and systemic importance within the national financial ecosystem.

Regionally, our growth strategy accelerated with the official inauguration of our Riyadh branch, representing a milestone in expanding our GCC footprint. The proposed acquisition of Neo Group in Saudi Arabia creates a platform to accelerate GCC expansion and fintech collaboration.

Complementing this expansion, our memorandum of understanding with the East Africa Chamber of Commerce and Industry establishes a structured framework for strengthening economic cooperation with East African markets, opening new avenues for trade and investment.

The proposed establishment of a representative office in the Special Administrative Region Hong Kong ("Hong Kong") of the People's Republic of China aims to further strengthen the Bank's international connectivity opening new opportunities for our customers and the Bank.

STRATEGIC PARTNERSHIPS

Alignment with national development priorities remained a key pillar of the Bank's engagement strategy. Through our partnership with the Oman Vision 2040 Follow-up Unit, we supported coordinated engagement across priority sectors, reinforced by close collaboration with national authorities and government entities to enable critical digital and financial infrastructure.

This collaboration translated into tangible public-sector outcomes, including partnership with the Ministry of Finance to support the implementation of the Treasury Single Account, enhancing financial efficiency and transparency, and integration with the Ministry of Housing through the Aqari platform to streamline access to real estate-related financial services.

The Bank continued to expand its fintech ecosystem through targeted partnerships across health insurance, home services, microfinance, crowdfunding, insurance, real estate, and logistics. These partnerships extended the Bank's role beyond traditional banking, embedding financial services within broader commercial and lifestyle ecosystems.

The Bank also maintained a strong presence across institutional and industry platforms that facilitated knowledge exchange, investment promotion, and sectoral collaboration. Engagement through leading forums and exhibitions strengthened linkages between policymakers, the private sector, and the investment community.

DIGITAL-FIRST TRANSFORMATION

Digital progress during the year focused on strengthening how the Bank operates, connects, and scales. Guided by a disciplined Digital-First strategy, the Bank launched more than 55 market-differentiating digital and technology capabilities, including 12 "First-in-Oman" innovations that redefined banking standards across retail, corporate, SME, and government banking. Key milestones included the introduction of Oman's first Digital Debit Card, the first and only Multi-Currency Debit Card, and the Domestic Debit Card (Maal) supporting national payment priorities.

These were complemented by pioneering platforms such as the SME Mobile Banking App, the Corporate Islamic Mobile App, Open Banking Platform, Treasury Single Account, and the evolution of the Corporate Mobile App into a comprehensive financial command center. The introduction of a unified digital identity across the Bank further enhanced customer experience and service continuity.

At an enterprise level, the Bank completed a major transition to cloud and microservices architecture and deployed an Enterprise AI Platform, embedding automation, advanced

analytics, and data-led decision making at scale. These achievements translated into exceptional outcomes, with digital channels processing 99% of bank-wide transactions, corporate digital adoption growing by 179%, retail adoption by 41% and mobile payments increasing by 163%.

ESG & SUSTAINABILITY

The Bank's exclusive sponsorship of the Green Hydrogen Summit Oman 2025 and the Energy Executive Circle demonstrated our support for informed dialogue on energy transition and decarbonization, aligning financial perspectives with emerging national and regional priorities.

Social impact remained focused on inclusion, resilience, and economic participation. Through the Athar Foundation, we donated an ambulance for Al Ihsan Charity and provided assistive technology to the Association for Children with Disabilities. In partnership with Muscat Municipality, we supported regulated street-vending activity through the development of a dedicated food truck site in Al Mawaleh, enabling entrepreneurial entry and small business participation. These efforts were complemented by innovative initiatives such as "The Market," which strengthens SME networks and enterprise sustainability.

Strong governance and national alignment underpin the Bank's ESG framework. Throughout the year, we maintained high standards of regulatory compliance and institutional governance while remaining aligned with national platforms that promote transparency, resilience, and long-term economic sustainability.

SERVING OUR CUSTOMERS

Customer acquisition and engagement were driven by differentiated product innovation and the continued evolution of our value proposition across retail, private, and institutional banking, with a clear focus on relevance, inclusion, and digital enablement. During the year, we expanded our segment-led offerings through the launch of dedicated women's banking propositions and tailored private banking solutions, alongside Digital Saver, a goal-based savings product designed to support disciplined financial planning. These initiatives were complemented by curated third-party offers and seasonal campaigns that strengthened engagement across priority customer segments.

Innovation in cards and digital payments remained a key driver of growth. We introduced Oman's first 3% Cashback Credit Card, expanded the Maal National Payment Card ecosystem, and launched Click to Pay, enhancing transaction security, convenience, and customer confidence.

Beyond core banking, we continued to broaden our proposition through the integration of lifestyle services, extending premium travel benefits such as home check-in and fast-track airport access as part of our shift toward lifestyle banking.

Our commitment to customer centricity was further reinforced through leadership engagement and alignment with industry's best practices, reflected in our participation in key customer experience platforms and forums.

Reinforcing our role in advancing Oman's capital markets and delivering high-impact, transaction-led solutions, the Bank was appointed sole issue manager for a landmark IPO that raised **ﷵ128 million** through an oversubscribed offering.

SERVING OUR COMMUNITY

Through strategic sponsorships and long-term partnerships, the Bank supported initiatives that promote healthy lifestyles, community participation, youth empowerment, and social cohesion, while maintaining a strong presence across governorates and demographic segments. Flagship engagements such as the Muscat Marathon, the World Cup of Snooker – Oman, Fitbox Championship, and Winter Musandam advanced public health awareness, encouraged sports participation and supported tourism-linked economic activity.

A core pillar of our social impact agenda is the empowerment of national talent. During the year, we sponsored distinguished sports figures, including Ahmed Al Harthy, Hamed Al Harthy, and Omar Al Ghailani. We also support emerging talent, most notably Ahmed Al Salmi, a 10-year-old Omani footballer we sponsored to participate in a one-month elite development program at Atlético Madrid's Youth Academy in Spain.

Sponsorship of large national and community events, including Loyal Muscat, COMEX, Omani Night celebrations, and major performances such as the Abdul Majeed Abdullah concert, contributed to the creative economy and enabled local businesses to benefit. Participation in Khareef Dhofar season initiatives and other regional festivals, reinforced our commitment to expand our regional inclusion.

SERVING OUR PEOPLE

We continued to invest in Omani talent, people development, leadership capability, and workforce sustainability. Through Tomohi and other youth programs we expanded our local talent pipeline by onboarding graduates and trainees. A structured High-Potential Talent Program, aligned with global banking best practices, was launched to identify and develop future leaders, supported by proactive succession planning. Collaboration with local institutions, including College of Banking and Finance, is integral to our strategy and support of the national employment and talent development agenda.

During the year, the Bank delivered over 25,000 learning hours across multiple learning programs, reaching 2,000 employees. Initiatives such as 'Izdihar' advanced women's leadership readiness, structured retail leadership, and employee-led platforms enhanced engagement and capability. Digital enablement advanced through the deployment of AI-driven internal tools, selective process automation, and enhanced people analytics, supporting data-led decision making and operational resilience.

RECOGNITION

I extend my heartfelt appreciation to all our stakeholders for their ongoing trust and confidence, an enduring source of strength in our journey of transformation and long-term sustainable growth. The dedication and shared purpose demonstrated by our people remain central to delivering on our strategic goals and upholding the values that define Sohar International.

I acknowledge with gratitude the vital role of our regulators, the Central Bank of Oman and the Financial Services Authority, whose strong governance, transparent frameworks, and steadfast guidance have enabled sustained progress within the sector.

On behalf of the Board of Directors and the entire team, I express our sincere gratitude to His Majesty Sultan Haitham Bin Tarik whose visionary leadership continues to guide the nation towards lasting prosperity and socio-economic advancement.

Said Mohamed Al-Aufi
Chairman

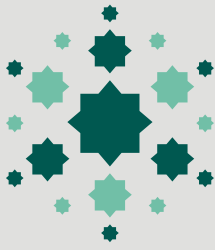
MINIMUM DISCLOSURE REQUIREMENTS IN YEAR-END FINANCIAL STATEMENTS			
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025		ﷵ'000	
Details	Current Year	Previous Year	
Gross Interest Income	319,237	314,458	
Interest Expense	(166,395)	(144,418)	
Net Interest Income	152,842	170,040	
Other Operating Income	85,062	63,953	
1. Dividend Income	2,262	253	
2. Net Fee & Commission Income			
a) Fee and Commission Income	57,355	43,223	
Less: b) Fee and Commission Expense	(5,470)	(4,561)	
3. Net Foreign Exchange Income			
a) Income	25,073	24,380	
Less: b) Expense	-	-	
4. Net Income from dealing in securities			
a) Gain / (loss)	5,858	653	
Less: b) Expense	-	-	
5. Net Income from Investment Securities			
a) Income	-	-	
Less: b) Expense	-	-	
6. Others	(16)	5	
Gross Income	237,904	233,993	
General Administrative Expenses	(101,094)	(93,485)	
Depreciation	(10,438)	(4,924)	
Total Operating Costs	(111,532)	(98,409)	
Net Operating Profit (Profit on ordinary activities before provisions)	126,372	135,584	
Income from Subsidiaries	-	-	
a) Net income from Islamic financing and investments	14,573	10,953	
Income from Associate Companies	-	-	
Gain on bargain purchase	-	9,234	
Income from Other Licensed Activities	-	-	
Investment Activities	-	-	
Profit from sale of non-banking assets	-	-	
Bad debts Written off	-	-	
ECL Allowance (net) charged for Loans & Advances	(25,022)	(36,898)	
ECL Allowance (net) charged for Investments	(523)	(80)	
ECL Allowance (net) charged for Placements	342	5	
ECL Allowance charged (net) for Off-balance sheet items	(1,029)	(887)	
ECL Allowance charged (net) for Others (if any)	-	-	
Provision for diminution / Gain in value of investments	-	-	
Profit for the year after loan loss provisions	114,713	117,911	
Taxation	(14,246)	(17,730)	
Net profit after tax	100,467	100,181	
Other Comprehensive Income for the year			
Movement in fair value of available for sale / FVOCI investment for the year	7,964	(1,108)	
Effect of currency translation for the year	-	-	
Any other comprehensive income for the year (please specify)	-	-	
Total Comprehensive Income for the year	108,431	99,073	

MINIMUM DISCLOSURE REQUIREMENTS IN YEAR-END FINANCIAL STATEMENTS					
ASSETS AND LIABILITIES AS OF 31 DECEMBER 2025			ﷵ'000		
Assets	Current Year	Previous Year	Liabilities	Current Year	Previous Year
1. Cash	47,215	47,537	1. Deposits (incl. Govt.)		
2. Balances with CBO	275,678	154,909	a) Demand	3,239,883	2,870,629
3. Capital Deposit with CBO	507	507	b) Savings	1,200,079	1,073,847
4. Government & other Securities	38,172	38,281	c) Time	2,386,837	1,832,564
5. Treasury Bills & Other Bills	-	-	2. Certificate of Deposits	-	-
6. Due from H.O., branches, principal shareholders & affiliates abroad	-	-	3. Due to H.O., branches, principal shareholders & affiliates abroad	-	-
7. Due from banks:			4. Due to Banks:		
i) Placements	650,941	561,730	i) Placements	977,478	570,313
ii) Loans & Advances	-	-	ii) Borrowings	-	-
8. Other Money Market Placements	-	-	5. Other Money Market Deposits	-	-
9. Investments	2,115,366	2,080,748	6. Borrowings from CBO	-	-
10. Loans and advances	5,763,904	4,269,808	7. Capital	702,508	702,508
11. Tangible Fixed Assets	78,595	77,264	8. Reserves	85,556	67,303
12. Intangible assets	66,556	71,929			
13. Losses carried forward	-	-	9. Retained Earnings	165,522	128,495
			10. Capital Bonds	200,000	-
14. Other Assets	91,862	58,038	11. Other Liabilities	170,933	115,092
Total Assets	9,128,796	7,360,751	Total Liabilities	9,128,796	7,360,751

Note: All assets (where applicable) are net of ECL

(The complete accounts of Sohar International Bank SAOG will be delivered to any shareholder or any interested parties who request them in either Arabic or English, as requested, within 7 days of receipt of a written request. Request should be submitted to Sohar International Bank Finance Department)





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COMMENTARY

Key rules governing shareholders’ pre-emptive rights in Oman



Under Royal Decree 18/2019, the Commercial Companies Law provides protections for shareholders seeking to maintain their ownership stakes when companies increase capital or transfer shares. These pre-emptive rights ensure existing shareholders have the first opportunity to subscribe to new shares or purchase offered shares before outsiders can participate.

In an exclusive interview with Times of Oman, Dr. Mohammed Ibrahim Al Zadjali, Founding Partner of Mohammed Ibrahim Law Firm, explains that “the law establishes distinct frameworks depending on the company type. For Joint Stock Companies, every shareholder has a preferential right to subscribe to new shares issued during capital increases, in proportion to their existing holdings. Shareholders may exercise or waive this right according to specified procedures. If shares remain unsubscribed, the board may offer them publicly or reduce the capital increase accordingly.”

“Important exceptions exist to these general rules.

Extraordinary general meetings may allot up to 5 percent of capital increases exclusively for company employees. Additionally, shares may be allotted to specific named persons through a resolution, thereby bypassing standard pre-emptive rights in limited and clearly defined circumstances,” he said.

Dr. Mohammed stated that “for Limited Liability Companies, the framework is more comprehensive. Shareholders wishing to transfer shares to non-shareholders must first offer them to existing shareholders through formal written notice to the company manager. The manager circulates the offer, and shareholders have 45 days to express interest and deposit the full purchase price. Multiple interested shareholders receive proportional allocations based on current holdings. Only if no shareholder exercises this right may the transfer proceed to the intended third party on identical terms.”

“If shareholders decline to purchase, the company may acquire the shares using its

capital or legal reserve, which then become jointly owned by all shareholders. Exceptions are narrowly confined to transfers by inheritance or will, although special approval applies if shareholder limits would be exceeded,” Dr. Mohammed noted.

He concluded by stating that “this framework balances corporate flexibility with shareholder protection, preserving ownership proportions and trust based relationships fundamental to Omani business entities.”

(Mohammed Ibrahim Law Firm (info@mohammedibrahim.net), (+968 244 87 600) was established on 14th December 2006 and is serving clients through its offices in Muscat and Sohar, as well as operating on a request basis in other areas. It offers legal representation across a wide range of practice areas that include Labour Law, Corporate, Commercial, Contracts, Banking and Finance, International Trade, Foreign Investment, Insurance, Maritime Law, Construction and Engineering Contracts, International Arbitration, Intellectual Property and more).

TO MAINTAIN PUBLIC ORDER

Public Prosecution urges compliance with laws, warns against use of firecrackers



سلطنة عمان
الادعاء العام

Times News Service

MUSCAT: The Public Prosecution (Oman) has commended citizens and residents in the Sultanate of Oman for their sense of responsibility and respect for laws and regulations, which contributes to maintaining public order and strengthening security and social stability.

Safety of citizens and residents

In a statement issued yesterday, the Public Prosecution stressed the importance of adhering to applicable laws and regulations to preserve public peace and ensure the safety of citizens and residents. It urged everyone to refrain from practices that may disrupt public order, disturb others, or endanger their safety.

The statement noted that authorities have recently observed some individuals using firecrackers (fireworks), particularly in residential neighbourhoods. It also highlighted the installation of non-compliant sound exhaust systems

in vehicles and their use on roads, which results in loud and alarming noises that disturb residents.

According to the Public Prosecution, such acts violate Article (25) of the Weapons and Ammunition Law, as well as Article (49), Clauses (5) and (7) of the Traffic Law. The Public Prosecution affirmed its commitment to taking firm legal action against violators, referring them to justice and seeking the strictest penalties stipulated by law.



15 APRIL 2026
JW Marriott Muscat, Oman

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- Digital CX Leader of the Year
- Digital Banking Leader of the Year
- Cloud Services & Data Centre Leader of the Year
- CTO of the Year
- CIO of the Year
- CEO of the Year in Digital Services
- Best Use of AI
- Cloud Services & Data Center Company of the Year
- Mobile Banking App of the Year
- Digital Transformation Initiative of the Year
- Digital Solutions Provider of the Year
- Smart Car of the Year
- Fintech of the Year
- Digital Start-up of the Year
- AI-Powered Business Process Solutions Company of the Year
- Cybersecurity Company of the Year
- Company of the Year in Digital Customer Experience
- E-Commerce Company of the Year
- Strategic National Initiative in Digital Services



TOP DIGITAL LEADERS IN OMAN 2026
Unveiling of the Special Edition

For more information on partnership, speaking & exhibition opportunity and delegates registration, contact Syed Amir | syed.amir@mmg.om | +968 7847 1944, Sanjeev | sanjeev@mmg.om | +968 9722 1630, Shamik | shamik.rao@mmg.om | +968 7933 3149

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in



OMAN MOURNS DEMISE OF HH SAYYID FAHD



HM THE SULTAN RECEIVES CONDOLENCE CABLES ON DEMISE OF SAYYID FAHD

His Majesty Sultan Haitham bin Tarik has received several cables of condolences on the demise of the late His Highness Sayyid Fahd bin Mahmoud Al Said from kings, leaders, crown princes and senior officials of brotherly and friendly nations.

In their cables, they expressed their sincere condolences and heartfelt sympathy to His Majesty the Sultan, praying to the Almighty Allah rest his soul in peace in Paradise, and grant His Majesty, the Royal Family and the Omani people patience to bear the loss.

JASEM MOHAMED AL BUDAIWI

GCC Secretary-General offers condolences

MUSCAT: Jasem Mohamed Al Budaiwi, GCC Secretary-General, offered his condolences and sympathy to the members of the Royal Family on the passing of the late

His Highness Sayyid Fahd bin Mahmoud Al Said. The GCC Secretary-General was accompanied during the offering of condolences at the Royal Family's majlis in

Muscat by Air Vice Marshal Issa Rashid Al Mohannadi, Assistant Secretary for Military Affairs and a number of officials from the GCC Secretariat General. - ONA



SHEIKH JASSIM BIN HAMAD AL THANI

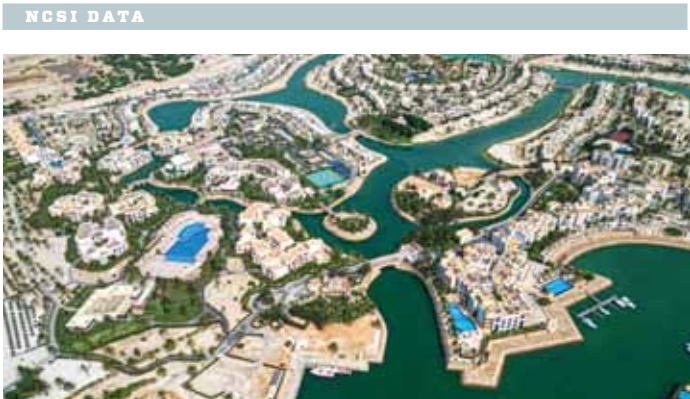
Condolences of Qatar's Emir Sheikh Tamim conveyed by his Personal Representative



MUSCAT: Delegated by Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar, Sheikh Jassim bin Hamad Al Thani, Personal Representative of the Emir, offered condolences and sympathy to the members of the Royal Family on the demise of the late His Highness Sayyid Fahd bin Mahmoud Al Said.

Sheikh Jassim was accompanied during the offering of condolences at the Royal Family's majlis in Muscat by Sheikh Joaan bin Hamad Al Thani, President of Qatar Olympic Committee, Sheikh Faisal bin Jassim Al Thani and Mubarak bin Fahd Al Thani, Ambassador of Qatar to Oman. - ONA





Hotels in Oman post 6.1% growth

MUSCAT: Statistical data for the tourism sector in the Sultanate of Oman until the end of January 2026 showed a 6.1 percent increase in the number of guests in classified hotels (3-5 stars), reaching 242,106 guests compared to 228,183 guests during the same period in 2025.

Data issued by the National Centre for Statistics and Information (NCSI) indicated that the number of Omani guests rose by 12.7 percent to 76,709 guests. Meanwhile, the number of guests from Gulf Cooperation Council (GCC) countries declined by 7.3 percent to 13,478 guests, while guests from other Arab countries recorded a slight increase of 0.8 percent to 8,306 guests.

The number of hotel guests from Asia grew by 9.4 percent to reach 33,232 guests, while guests

from Africa recorded a slight decrease of 0.5 percent to 1,715 guests.

Guests from Europe increased by 2.8 percent to reach 89,173, while visitors from the Americas rose by 11.1 percent to 8,790 guests. In contrast, the number of guests from Oceania declined by 41.7 percent to 2,747 guests by the end of January 2026.

Regarding revenues, the data showed that classified hotel revenues increased by 29.1 percent to reach OMR35.945 million by the end of January 2026, compared to OMR27.847 million during the same period in 2025.

Hotel occupancy rates also improved, reaching 69.8 percent by the end of January 2026, compared to 62.6 percent during the same period in 2025, reflecting a growth rate of 11.6 percent. — **ONA**

Oman's charter tourism sector generates over OMR30mn in revenues

The number of passengers travelling via charter flights during the 2025 tourist season reached about 93,000 passengers



MUSCAT: The charter aviation sector in the Sultanate of Oman generated economic returns exceeding OMR30 million during the 2025 tourist season, including revenues from accommodation, transportation and tourist trips, excluding other airport-related services such as aircraft landing, parking and refueling fees.

Abdullah bin Saif Al-Saadi, Head of the Maritime and Air Tourism Department at the Ministry of Heritage and Tourism

(Oman), said the 2025 tourist season recorded the operation of 588 charter flights, reflecting a notable expansion in operations and increased demand for travel to Oman.

He added that the number of passengers travelling via charter flights during the same season reached about 93,000 passengers.

He explained that the charter aviation sector complements the ministry's efforts to promote international travel by diversifying

tourist markets and attracting visitors from different regions of the world. He stressed that the sector plays a key role in showcasing Oman's heritage and tourism sites, while directly contributing to boosting tourism activity, increasing economic returns and raising hotel occupancy rates.

Al-Saadi also noted that the Polish market ranked first among the markets exporting charter flights to Oman, followed by the Czech and Italian markets. Promotional

efforts have also succeeded in attracting new markets, including Russia and Belarus.

The Ministry of Heritage and Tourism (Oman) continues to encourage investment in hotel construction, particularly beachside properties, to meet the needs of charter-flight tourists, enhance tourism services and stimulate regional development, while ensuring the sustainability of the sector and attracting high-income visitors. — **ONA**

ARRIVALS, DEPARTURES AND TRANSIT

Oman airports record 8.8% passenger growth by January 2026

MUSCAT: The total number of passengers travelling through airports in the Sultanate of Oman (arrivals, departures and transit) recorded an 8.8 percent increase by the end of January 2026, reaching 1,452,911 passengers compared to 1,334,825 passengers during the same period in 2025.

The number of international flights (arrivals and departures) through the Sultanate's airports reached 8,032 flights by the end of January 2026, compared to 7,820 flights during the same period in 2025, reflecting a growth of 2.7 percent.

Statistics showed that international flights through Muscat International Airport reached 7,594 flights by the end of January 2026,



compared to 7,410 flights in the same period last year, an increase of 2.5 percent. Passenger numbers on these flights rose to 1,189,938 compared to 1,109,650 passengers in the same period last year, marking a growth of 7.2 percent.

Domestic flights through Muscat Airport reached 773 by the end of January 2026, while passengers on domestic routes increased to 107,423 compared to 93,895 passengers during the same period last year, a rise of 14.4 percent.

At Salalah Airport, the total number of international and domestic flights increased by 11.4 percent to reach 916 flights by the end of January 2026, compared to 822 flights in the same period last year. Passenger numbers also grew

to 150,785, compared to 126,506 passengers, reflecting a 19.2 percent increase.

International flights through Salalah Airport reached 428 flights, up 5.9 percent from 404 flights, while domestic flights totaled 488, an increase of 16.7 percent compared to 418 flights during the same period in 2025.

At Sohar Airport, the total number of international and domestic flights reached 18 flights by the end of January 2026, compared to 10 flights during the same period last year, marking an 80 percent increase.

Meanwhile, Duqm Airport recorded 52 domestic flights (arrivals and departures) by the end of January 2026. Passenger numbers

slightly declined by 0.5 percent to 4,749 passengers compared to 4,774 passengers during the same period last year.

Statistics also showed that Omani nationals topped the list of the most active nationalities in incoming and outgoing flights through Muscat International Airport during January 2026, with a total of 195,657 passengers, including 98,339 arrivals and 97,318 departures.

Indian nationals ranked second with 187,904 travellers, including 96,031 arrivals and 91,873 departures, while Pakistani nationals came third with a total of 48,546 travelers, including 24,059 arrivals and 24,487 departures.

— **ONA**

SALALAH MILLS COMPANY SAOG
Salalah Mills Company SAOG

Notice and Invitation to Attend the Extra Ordinary General Meeting & Annual General Meeting

The Board of Directors of SALALAH MILLS SAOG (the "Company") has the pleasure to invite the shareholders to attend the Extra Ordinary General Meeting & Annual General Meeting, which will be held on Tuesday at 09:00 PM on 31/03/2026, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om). If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Extra Ordinary General Meeting & Annual General Meeting General Meeting shall be held on Thursday at 09:00 PM on 02/04/2026, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) to discuss the following agenda:

Extra Ordinary General Meeting Agendas:

1. Approval of the transfer of the assets and liabilities of the Industrial Bakery Project in Khazaen to Food Development Company LLC. To consider and approve a Special Resolution for the transfer of the assets and liabilities of the Industrial Bakery Project located in Khazaen Economic City from Salalah Mills Company SAOG to its wholly owned subsidiary Food Development Company LLC, and to authorize the Board of Directors to take all necessary actions to complete the transfer and obtain the required approvals from the relevant authorities.

Annual Ordinary General Meeting Agendas:

1. To consider and approve the report the Board of Directors for the Company for financial year ended 31 December 2025
2. To consider and approve the Corporate Governance Report for financial year ended 31 December 2025
3. To consider and approve the Auditors' Report and the Company's audited Financial Statements for the financial year ended 31 December 2025
4. To consider and approve the proposed cash dividend distribution to shareholders from the Company's retained earnings at a rate of 80 Baizas per share for the financial year ended 31 December 2025.
5. To approve the sitting fees of the Board meetings paid to the Board of Directors' members for previous financial year ended 31 December 2025 and to determine the sitting fees for the next fiscal year ending on 31 December 2026 (As Per Attachment 1).
6. To consider the transactions entered into by the Company with related parties during the financial year ended 31 December 2025 (As Per Attachment 2).
7. To inform the General Meeting of the amounts spent by the Company in support of social responsibility activities during the financial year ended 31 December 2025 (as per Attachment 3).
8. To consider and approve the proposed allocation of OMR 100,000 (One Hundred Thousand Omani Rials) to support the Company's Corporate Social Responsibility activities during the financial year ending 31 December 2026, and to authorize the Board of Directors to utilize the same as it deems appropriate.
9. To consider and approve the proposed remuneration of OMR 300,000 (Three Hundred Thousand Omani Rials) for the Board of Directors for the financial year ended 31 December 2025
10. To consider and approve the appointment of an independent entity to evaluate the performance of the Board of Directors for the financial year ending 31 December 2026 and to determine its fees
11. To consider and approve the appointment of the statutory auditors for the financial year ending 31 December 2026 and to determine their remuneration
12. Election of the Board of Directors from among the shareholders or from others. Any person wishing to nominate himself/ herself for membership of the Board of Directors shall complete the nomination form and submit it to the Company via email at Legaladviser@salalah-mills.com at least five (5) days prior to the date of the Ordinary General Meeting, with the deadline being 3:30p.m. on Thursday, 26 March 2026. In accordance with the Company's Articles of Association and the regulations governing the convening of General Meetings through modern technology issued by the Financial Services Authority, kindly note the following: A juristic person may delegate a natural person to attend the General Meeting and vote on its behalf through electronic means, provided the delegated person has an investor number with Muscat Clearing & Depository. Voting on the agenda items will commence up to three (3) days prior to the date of the meeting and will end on the day of the meeting. In the event that the shareholder's balance changes (increase or decrease), the voting will be cancelled and the shareholder will be required to vote again on the day of the meeting. For any inquiries, please contact the Company at Tel: 92037711 or via email: Legaladviser@salalah-mills.com.
13. To consider and approve a proposal to put in place standards for appraising the performance of the banks Board of Directors for the fiscal year ending on 31st December 2026.

According to the Company's Articles of Association and the controls for holding General Meetings using modern technology issued by the capital market authority, we would like to draw your attention to the following:

1. Legal person, exclusively, has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCD.
2. Voting on any of the agenda items begins no more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder's shares are increased or decreased, the voting process will be canceled, and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone No 92037711 or email Legaladviser@salalah-mills.com

Chairman
Ahmed Abdullah Said Alrawas

Legal Advisor
Mohammed Al-Esami
Advocacy & Legal

External Auditor
BDO

MUSCAT GOVERNORATE
MUSCAT MUNICIPALITY

Advertisement No. 9/2026

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

Tender Number	Description of Tender	Last date to collect the tender	Tender return date
PRE/26/021	HVAC Maintenance Works for Mutrah Fish, Vegetables & Fruit Market	01/04/2026	20/04/2026

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

Website: www.mm.gov.om

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

إِنَّا لِلَّهِ وَإِنَّا إِلَيْهِ رَاجِعُونَ

We Belong to Allah and to Him We Shall Return

**C. Steinweg Oman LLC
Board, Management and Employees**

express their deepest condolences and
sincere sympathy

on the passing of

His Highness the late Sayyid Fahd bin Mahmoud Al Said

and extend their heartfelt condolences to

**His Majesty Sultan Haitham bin Tarik,
His Highness Sayyid Kamil bin Fahd Al Said,**

the Royal Family and the people of the Sultanate of Oman.

May Allah grant him eternal peace.



سي.ستاينويخ عمان ش.م.م
C. Steinweg Oman LLC

WAIVER

US eases oil sanctions at an ideal time for Russia

NEW YORK: The easing of sanctions on Russian oil by the United States is aimed at cooling global energy prices as the US-Israel war on Iran continues. It also provides a significant boost to the Kremlin at a time when Russia desperately needs it.

The measure, announced by US Treasury Secretary Scott Bessent on social media on Thursday, has been widely expected since the United States eased sanctions on Russian oil sales to India last week.

The decision is a broadening of that original waiver, which focused on cargoes of Russian oil already at sea, to include countries other than India.

Extra revenue to Russia

Bessent said the measure was “temporary” and played down criticism that it would provide significant extra revenue to Russia.

“This narrowly tailored, short-term measure applies only to oil already in transit and will not provide significant financial benefit to the Russian government, which derives the majority of its energy revenue from taxes assessed at the point of extraction,” he wrote.

The UK government has an-



nounced that it will not follow the US in easing sanctions; EU leaders have expressed disappointment with the Trump administration’s decision.

German Chancellor Friedrich Merz has criticized the measure .

French President Emmanuel Macron said high oil prices “in no way justify lifting the sanctions” on Russia.

European Economy Commissioner Valdis Dombrovskis said easing sanctions would “reinforce Russia’s capacity to wage war.”

The Kremlin has welcomed the news. “Amid the growing energy crisis, further easing of restrictions on Russian energy sources appears increasingly inevitable, despite resistance from some in the Brussels bureaucracy,” Russia’s economic envoy, Kirill Dmitriev, wrote on Telegram.

What does it mean for Russia?

Isaac Levi, an analyst with the Finland-based Centre for Research on Energy and Clean Air, told DW

that the easing of sanctions comes at a time when Russia’s fossil fuel exports are under severe pressure because of the success of previous sanctions.

“They were starting to panic, just in advance of this Iran crisis,” he said. “Sanctions were really biting. Now we’re going to see a roll-back on this.”

According to the International Energy Agency, Russia’s crude oil and refined product exports and revenues declined in February to their lowest level since the begin-

ning of the full-scale invasion of Ukraine over four years ago.

Ben Hilgenstock, a specialist on sanctions against Russia with the Kyiv School of Economics, told DW that the eve of the Iranian crisis was probably the lowest point for the Russian fossil fuels sector since 2022.

“For the first time, production volumes were dropping, export volumes were dropping, and they couldn’t find buyers,” he said. “If it had lasted for a couple more months, it would have been very, very difficult for Russia. But that’s like talking about a world that no longer exists.”

An analysis by the Financial Times found that Russia is already earning an extra \$150 million (€130 million) through its extra oil sales as a result of the crisis, a significant boon given how much falling fossil fuel revenues had affected the Kremlin’s budgets.

Levi said Russia could ultimately end up earning \$5 billion to \$10 billion extra a month as a result of the war in Iran and the easing of sanctions — and, he added, that is a conservative estimate.

“Everybody’s asking the question of how long will this closure of

the Hormuz Straits remain,” Levi said. “And that has a huge impact on not only prices but on volumes.”

Hilgenstock said the situation would significantly boost Russia, particularly because the price it will now receive for its oil is so much higher than it would otherwise have been. “An extra \$10 billion a month in export revenues is a realistic figure, and this is with a global oil price of \$100,” he said. “If the situation gets worse, it could go to \$120 or \$150 per barrel.”

An unexpected boost for Russia?

Russian oil and gas revenues were struggling on multiple fronts. US, EU and UK sanctions on so-called shadow fleet vessels had chipped away at Russia’s capacity to send its oil around the world. US sanctions on Lukoil and Rosneft had had a major impact, with Indian refiners increasingly reluctant to purchase oil from Russia.

China, India and Turkey have been by far the largest buyers of Russian oil since 2022, combining for about 93% of sales over that period. However, India’s gradual pivot away from Russian oil was starting to take hold. -rw

Iran totally defeated, says US President

Trump described the operation as “the most powerful bombing raid” in the history of the Middle East



WASHINGTON, DC: Hours after directing significant airstrikes against military installations on Kharg Island, US President Donald Trump released Video footage of the bombing campaign showing the scale of destructio of Iranian assers and claimed that Iran has suffered a decisive defeat and is now attempting to negotiate a settlement.

In a statement released on Truth Social, Trump asserted that the “Fake News Media hates to report how well the United States Military has done against Iran, which is totally defeated and wants a deal - But not a deal that I would accept!”

The President earlier described the operation as “the most powerful bombing raid” in the history of the Middle East, specifically targeting Kharg Island, a critical hub for Iran’s oil exports.

He claimed that American forces had “totally obliterated” all intended military targets while intentionally leaving the island’s energy infrastructure untouched.

Located in the Arabian Gulf, Kharg Island serves as the primary terminal for Iranian oil and remains a vital component of the country’s energy sector.

Trump noted that the decision to spare these facilities was based on reasons of “decency”, though he issued a stern warning regard-

ing the strategic Strait of Hormuz.

He cautioned that any disruption to the free and safe passage of vessels through the strategic waterway would lead him to “reconsider the decision” regarding the island’s oil infrastructure.

The President had initially announced the offensive late on Friday , writing that at his direction, the United States Central Command had “totally obliterated every MILITARY target in Iran’s crown jewel, Kharg Island.”

Military mission

He maintained that while the military mission was absolute in its destruction of defensive targets, the preservation of the oil facilities remains conditional on Iran’s future conduct in international waters.

The United States is sending an amphibious Ready Group (ARG) led by the USS Tripoli and around 2,500 Marines to West Asia as tensions rise near the Strait of Hormuz following recent attacks linked to Iran, Fox News, citing a defence official, said.

According to the report, the Pentagon is deploying the USS

Tripoli ARG, along with the 31st Marine Expeditionary Unit (MEU), part of its own strike group. The ship is currently based in Japan and is expected to reach the US Central Command’s (USCENTCOM) Area of Responsibility (AOR), West Asia, within one to two weeks.

US Marines

The Marines will join a large American military presence already in the region. According to New York Times, more than 50,000 US troops are currently operating across West Asia.

US Pentagon’s want for this new deployment comes amid increasing tensions in and around the Strait of Hormuz.

Iran’s recent attacks near the waterway have disrupted maritime traffic through one of the world’s most important energy routes.

The Strait of Hormuz is considered one of the most strategically important waterways in the world. It connects the Persian Gulf with the northern Arabian Sea and is a key route for global energy supplies. -ANI

REDUCE THE BURDEN

PM Shehbaz Sharif decides not to raise petroleum prices

LAHORE: Prime Minister Muhammad Shehbaz Sharif has decided not to increase the prices of petroleum products this time, honoring the promise made to the public despite a further rise in oil prices in the international market.

The Prime Minister said that the decision has been taken to reduce the burden on the common man. He added that, in line with his commitment, the government will provide as much relief as possible to the people during these difficult circumstances.



He said that the global economy is currently under pressure due to tensions in the region, which could have significant effects on Pakistan’s economy. The Prime Minister said that through timely policy-making, government savings

measures and financial discipline, efforts are being made to deal with this situation in the best possible manner. He stated that as a servant of Pakistan, he has resolved to begin reducing the burden on the poor by starting with the country’s elite and the government itself during these difficult times.

PM Shehbaz added that along with the federal government’s austerity measures, provincial governments are also fully supporting these efforts, which is a welcome development.



Ministry of Defence

TENDER ANNOUNCEMENT

1. The Ministry of Defence (MOD) invites registered suppliers to participate in the following tender:

NO	SUBJECT	TENDER NUMBER	LAST DATE FOR INQUIRIES	LAST DATE TO SUBMIT BIDS	TENDER DOCUMENT FEES+ VAT
1	SUPPLY OF FROZEN FISH FOR THE PERIOD OF THREE YEARS	09/2026	12/04/2026	19/04/2026	RO 1575

2. Tenders documents and terms may be obtained on payment from the office of the Secretary of the Tender Committee, gate No. 14 of MAM Camp between 0900 to 1300 hrs on the working days.

3. Organisation compliance certificate (Issued by Ministry of Labor) with a validity period not exceeding one month from the date of issuance must be submitted when purchasing tender’s document.

4. Payment of Tender documents to be made by using of any Visa Electron Cards or “Visa credit” Cards or through Smart Card issued from all the banks are operated in Oman

ahliGlobal
equityfund

Notice of the Annual Ordinary General Meeting
of Ahli Global Equity Fund

We, the Management of **Ahli Global Equity Fund** (the “**Fund**”) hereby invite the unit holders to attend the Annual Ordinary General Meeting to be held at 3:00 pm, on Monday, 30 March 2026, at Ahli Bank HQ. In the event that the quorum to convene the Annual Ordinary General Meeting is not complete, the second general meeting will be convened at 3:00 pm, on Tuesday 31 March 2026, at Ahli Bank’s HQ to discuss and consider the following agenda:

- 1) To consider and approve the Fund Management Report for financial year ended on 31 December 2025.
- 2) To consider and approve the Auditors’ Report on the balance sheet and profit and loss account for the financial year ended 31 December 2025.
- 3) To ratify the sitting fees for the Fund’s Management Meetings for the financial year ended on 31 December 2025 and determine the sitting fees for the financial year ending on 31 December 2026.
- 4) To inform the general assembly of the related party transactions which took place during the financial year ended on 31 December 2025.
- 5) To elect a new Fund Management Board (either from amongst the unitholders or non – unitholders). Anyone who wishes to stand as a candidate for the Fund’s Management must complete the nomination form prepared for this purpose and submit it to the Fund at least 5 days prior to the date of the Annual Ordinary General Meeting and no later than Wednesday, 25 March 2026. Any form submitted after this date will not be accepted. The candidate must consider fulfilling the conditions prescribed for membership of Fund Management Board.
- 6) To appoint an auditor for the financial year ending on 31 December 2026 and determine their fees.

According to the Articles of Association of the Fund, any unit holder shall have the right to authorize in writing any other person to attend the meeting and vote on the resolutions taken thereat on his/her behalf. The authorization must be on the proxy forms, which is enclosed with the invitation. Natural persons must enclose copies of their IDs. Minor unitholders and unitholders who do not have IDs shall enclose copies of their passports. Non-Omani unitholders shall enclose along with their completed proxy forms copies of their passports or their resident card. Proxy forms for corporate persons shall be signed by their authorized signatories. Copies of commercial registration documents as well as ID/passport copies of their authorized signatories’ must be enclosed with their completed and stamped proxy forms.

To prevent delay in starting the meeting, unitholders are requested to arrive about half an hour before the scheduled meeting time.

In case of any enquiries, please contact **Mr. Ali Abdul Majeed Al Lawati** Phone No **24653119**.

الأهلي الإسلامي
ahli islamic

البنك الاهلي
ahlibank

CONDOLENCES

The Management of Mohsin Haider Darwish LLC
extends its deepest condolences and sincere
sympathy to

His Majesty Sultan Haitham bin Tarik,

the members of the Royal Family, and the people
of Oman on the passing, by the will of Allah, of

**His Highness Sayyid Fahd bin
Mahmoud Al Said.**

May the Almighty grant him eternal peace and
bestow patience and strength upon his family
during this time of grief.

We also pray that Allah continues to
protect Oman and its people and preserve the
blessings of security and stability
upon the nation.

إِنَّا لِلّٰهِ وَإِنَّا إِلَيْهِ رَاجِعُونَ



محسن حيدر درويش ش.م.م.
MOHSIN HAIDER DARWISH L.L.C.

CRUDE OIL PRICES SURGE
Crude oil prices in the international market have surged by more than 40 per cent in just 15 days amid the ongoing war involving the United States, Israel and Iran, which has disrupted the energy supply route through the Strait of Hormuz and affected global energy markets, particularly in Asia.

MARKET
BUSINESS & FINANCE



MSX INDEX RISES
The main index of the Muscat Stock Exchange (MSX) resumed its rise during the week, increasing by 360 points and closing at 7,739 points, benefiting from the rise in shares of many leading companies with the start of the annual distribution season.

Oman’s natural gas production exceeds 4.4bn cubic metres

Data issued by the National Centre for Statistics and Information showed that associated gas production decreased by 17.4 percent by the end of January 2026, reaching 899.5 million cubic metres compared to 1.089 billion cubic metres in the same period of 2025

MUSCAT: The Sultanate of Oman's production of natural gas – both local production and imports – witnessed a decrease of 3.2 percent, reaching 4.45 billion cubic metres until the end of January 2026, compared to 4.60 billion cubic metres during the same period in 2025.

Data issued by the National Centre for Statistics and Information (NCSI) showed that associated gas production decreased by 17.4 percent by the end of January 2026, reaching 899.5 million cubic metres compared to 1.089 billion cubic metres in the same period of 2025.



In contrast, non-associated gas production (including imports) increased by 1.2 percent to reach 3.55 billion cubic metres by the end

of January 2026, compared to 3.51 billion cubic metres by the end of January 2025.

In terms of consumption, natu-

ral gas consumption in industrial projects increased by 5.9 percent to reach 2.56 billion cubic metres by the end of January 2026, com-

pared to 2.42 billion cubic metres for the same period in 2025.
Gas consumption in power generation plants increased by 14.1 percent by the end of January 2026, reaching 1.157 billion cubic metres, compared to 1.14 billion cubic metres in the same period of 2025.
The NCSI data also shows that gas consumption in oil fields (including losses, meter discrepancies and shrinkage factor) showed a decrease of 38.1 percent to reach 707.30 million cubic metres by the end of January 2026, compared to 1.14 billion cubic metres in the same period of 2025.
Furthermore, gas consumption in industrial areas (including industrial areas, Oman Mining Company and Oman Cement), recorded a growth of 3.7 percent to reach 24.10 million cubic metres until the end of January 2026, compared to 23.20 million cubic meters during the same period of 2025. -ONA

EID AL-FITR



Agriculture Ministry affirms smooth flow of food commodities

MUSCAT: The Ministry of Agriculture, Fisheries and Water Resources held a meeting at the Silal Central Market with several merchants and investors to assess the abundance of food commodities and the stability of their prices on the advent of the Eid Al-Fitr.

The meeting, attended by Dr. Ahmed Nasser Al Bakri, Under-

secretary of the Ministry of Agriculture, Fisheries and Water Resources for Agriculture, emphasized the importance of smooth supply chains.

The meeting highlighted the need to ensure a continuous flow of goods to meet the needs of citizens and residents, thereby enhancing the stability of local mar-

kets.

The gathering also included a field tour of the market to inspect operational processes and daily supply movements, as well as to listen to the merchants' observations regarding market activity.

The meeting was attended by the Chairman of the Consumer Protection Authority; the Under-

secretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry; and representatives from the Ministry of Transport, Communications and Information Technology, Asyad Group, Oman Agriculture Development Company, and the Oman Agricultural Association. -ONA

Minimum Disclosure Requirement for the Year Ended 31 December 2025

Income Statement for the period ended 31 December, 2025		FORM NO CBO/MDR/3	
		000*	
Details		Current Year	Previous Year
1 - Net Income from Islamic Financing (a-b)			
(a) Profit from Islamic Financing		67,712	63,589
Less: (b) Expenses of Islamic financing		-	-
2 - Net Income from Sukuk and Interbank (a-b)			
(a) Profit from Sukuk & Interbank		8,065	6,072
Less: (b) Expenses of Sukuk & Interbank		(1,011)	(1,129)
3 - Return on unrestricted investment accounts (a-b)			
(a) Gross Return on Unrestricted Investment Accounts		(9,056)	(4,282)
Less: (b) Bank Share as Mudarib		6,630	1,341
4 - Return on wakala deposits		(40,276)	(38,016)
5 - Dividend Income		246	147
6 - Net Fee & commissions income (a-b)			
a) Fee & commissions income		5,690	5,508
Less: b) Fee & commissions expenses		(931)	(887)
7 - Net Foreign Exchange income (a-b)			
a) Income		1,276	1,120
Less : b) expense		-	-
8 - Unrealized gain (loss) on equity type instrument carried at fair value through statement of income		-	-
9 - Gain (loss) on equity type instrument carried at fair value through equity		-	-
10 - Net income from other investment			
a) Income from other Investments		19	-
Less: b) Expense		-	-
11 - Income From Subsidiaries			
a)		-	-
b)		-	-
12 - Income From Associate companies			
a)		-	-
b)		-	-
13 - Income from other licensed activities			
a)		-	-
b)		-	-
14 - Other Income			
a)		47	1,707
b)		-	-
c)		-	-
Total Operating Income		38,411	35,170
Staff Expenses		(14,006)	(13,651)
General & Administrative expenses		(4,009)	(3,379)
Depreciation and Amortization expenses		(1,845)	(2,421)
Other expenses			
a)		-	-
b)		-	-
c)		-	-
d)		-	-
e)		-	-
f)		-	-
Total Operating Expense		(19,860)	(19,451)
Net operating Income/Loss (Income/Loss on ordinary activities before ECL)		18,551	15,719
ECL written off		-	-
ECL written back		-	-
Cash Recoveries		-	-
Expected Credit Losses charged			
a) ECL against Financing		(4,210)	(4,009)
b) ECL against Placements		(37)	15
c) ECL against Investments		(25)	(17)
d) ECL against Other Assets		(130)	6
e) Others		-	-
Net Expected Credit Losses charged during the period		(4,402)	(4,005)
Profit for the period before tax		14,149	11,714
Income tax		(2,132)	(1,703)
Net profit for the period		12,017	10,011
Other Comprehensive Income for the year			
- Movement in fair value of available for sale/FVOCI investment for the year		779	(234)
- Effect of currency translation for the year		-	-
- Any other comprehensive income for the year (please specify)		-	-
Total Comprehensive Income for the year		12,796	9,777

بنك العز الإسلامي
alizz islamic bank



Assets as of 31 December, 2025		FORM NO CBO/MDR/5	
		000*	
Assets		Current Year	Previous Year
1 - Cash		5,443	6,018
2 - Balances with Central Bank of Oman		73,776	56,062
3 - Capital Deposit with Central Bank		525	525
4 - Cash and Balances with Other Banks & Financial Institutions		3,648	3,276
5 - Due from H.O. Branches, Principal shareholders & Affiliates abroad		-	-
6 - Due from Financial Institutions (Placements)		7,658	13,469
7 - Total Islamic Financing		1,176,849	1,074,061
Receivables under Murabaha, Salam & Istisna		149,024	136,891
Ijarah Financing		114,985	133,876
Musharaka & Diminishing Musharaka		722,525	623,879
Wakala Bil Istithmar		187,391	176,555
Other Financing		2,924	2,860
8 - Investments		154,983	122,898
9 - Investment in Properties		-	-
10 - Fixed Assets and Intangibles		6,776	5,332
11 - Other Assets		35,548	35,676
Total Assets		1,465,206	1,317,317
*Applicable to domestic licenses			

Liabilities as of 31 December, 2025		FORM NO CBO/MDR/5	
		000*	
Liabilities		Current Year	Previous Year
1 - Current and margin accounts		161,431	119,799
2 - Due to H.O. Branches, Principal shareholders & affiliates abroad		-	-
3 - Due to Financial Institutions		-	-
4 - Other liabilities		27,228	25,773
Wakala Based Deposits		-	-
Unrestricted investment accounts		Current Year	Previous Year
1 - Investment accounts		1,108,214	1,013,050
2 - Profit Equalization Reserve		-	-
3 - Investment Risk Reserve		-	-
Shareholders' Equity		Current Year	Previous Year
1 - Share Capital * / Assigned Capital #		141,307	141,307
2 - Legal Reserve* / Deposit with CBO #		2,983	1,781
3 - Share premium		-	-
4 - Investment Fair Value Reserve		412	(398)
5 - Other Reserves		-	-
6 - Retained Earnings		23,631	16,005
Total Liabilities, Unrestricted investment account & shareholders equity		1,465,206	1,317,317
#Applicable to Islamic Windows/Foreign licensees			

MARKET

Muscat Stock Exchange index rises by 360 points in weekly trading

Sectoral indices recorded a positive performance during the past week, with the industrial sector index rising by 283 points, the financial sector index rising by 193 points, the services sector index recording an increase of 100 points, and the Sharia index rising by 18 points, concluding the week's trading at 651 points

MUSCAT: The main index of the Muscat Stock Exchange (MSX) resumed its rise during the week, increasing by 360 points and closing at 7739 points, benefiting from the rise in shares of many leading companies with the start of the annual distribution season.

Sectoral indices recorded a positive performance during the past week, with the industrial sec-



tor index rising by 283 points, the financial sector index rising by 193 points, the services sector index recording an increase of 100 points, and the Sharia index rising by 18 points, concluding the week's trading at 651 points.

The Muscat Stock Exchange benefited last week with the rises recorded by many leading stocks such as Bank Muscat, Salalah Mills, Asyad Shipping, Voltamp Energy, Al Sufa Foods, OQ Gas Networks, Ooredoo, Omantel, Abraj Energy Services and many other stocks that recorded a remarkable rise in conjunction with the holding of the annual ordinary general meetings of public shareholding companies whose financial year

ended on December 31st.

Bank Muscat will hold its Annual General Meeting (AGM) on March 17, during which a cash dividend of 18 baisa per share will be discussed. The stock rose by 54 baisa in trading last week, closing at 480 baisa, with trading exceeding OMR70 million. Salalah Port Services' stock rose by 40 baisa, closing at 440 baisa. The company will hold its Annual General Meeting on March 15, during which a cash dividend of 15 baisa will be discussed. Salalah Mills' stock recorded a remarkable rise from 440 baisa to 634 baisa, registering an increase of 44 percent. This rise came after the company announced its intention to distrib-

ute a cash dividend of 60 baisa per share, noting that it had submitted this proposal to the Annual General Meeting scheduled for March 31.

This week will see a number of other companies hold their annual general meetings, during which the distribution of dividends recommended by the boards of directors during the past weeks will be discussed and approved. These include: Ooredoo, OQ Basic Industries, Al Sharqiyah Desalination, Muscat Thread Mills, and National Industrial Detergents. Last week, the annual general meeting of OQ Exploration and Production approved a cash dividend of 7.23 baisa per share. The meeting also authorised the board of directors to deter-

mine and distribute cash dividends to shareholders for the first quarter of 2026, with the entitlement date being May 24. The stock jumped in trading last week to 533 baisa, recording its best level since the company's listing on the Muscat Stock Exchange. However, it reduced its gains at the end of the week's trading to close at 490 baisa, recording a weekly increase of 13 baisa.

The rise in oil prices boosted stock gains, with the average price of Omani crude rising above \$120 per barrel at the start of last week's trading and jumping to \$134 on Thursday. The positive atmosphere of dividend distributions and rising oil prices was reflected in the Muscat Stock Ex-

change, which managed to achieve gains in its market capitalisation of OMR944 million during the week, ending the week's trading at OMR37.22 billion. This atmosphere was also reflected in the trading value, which rose to OMR415.9 million, compared to OMR277.2 million in the previous week, registering an increase of 50 percent. The number of executed transactions also increased by 23.8 percent, from 27,000 transactions to about 34,000.

OQ Exploration and Production (OQEP) topped the list of most traded companies in terms of trading value at OMR88.7 million, accounting for 21.3 percent of the total trading value. Bank Sohar International came in second with trading valued at OMR79.9 million, Bank Muscat came in third with trading valued at OMR70.3 million, OQ Basic Industries came in fourth with trading valued at OMR60.2 million, and OQ Gas Networks came in fifth with trading valued at OMR56.3 million, accounting for 13.5 percent of the total trading value.

The week saw the prices of 45 securities rise, compared to 26 securities whose prices declined and 23 securities that remained unchanged at their previous levels. The shares of Galfar Engineering and Contracting, Salalah Mills, Financial Services, Raysut Cement, and Asyad Shipping were at the forefront of the winning stocks, while Muscat Insurance, Oman Fisheries, Al Anwar Ceramic Tiles, Muscat Finance, and Al Sharqiyah Investment Holding topped the list of losing stocks, recording declines ranging between 5.8 percent and 13.8 percent. **-OMA**

REPORT



Indian Rupee likely to remain volatile through March amid geopolitical tensions

NEW DELHI: Indian rupee is expected to remain volatile throughout March as geopolitical tensions and global economic factors continue to exert pressure on the currency, according to a report by Union Bank of India.

The report noted that the Indian Rupee (INR) recently touched a historic low of Rs 92.48 per dollar on March 13, reflecting the impact of both global and domestic developments on the currency market.

According to the report, geopolitical tensions in the Middle East remain a key risk for the rupee's outlook. The escalating conflict in the region has raised concerns over possible disruptions to global energy supply routes, which has pushed crude oil prices higher.

It stated "Indian Rupee (INR) is expected to remain volatile through March after touching a historic low".

India, being a major oil importer, remains vulnerable to such price shocks. Higher crude prices can widen the country's trade deficit and current account deficit while also increasing the demand for dollars from oil marketing companies.

The report further highlighted that capital flows will remain another crucial factor influencing the rupee's movement.

Sustained portfolio outflows or a prolonged risk-off environment in global financial markets could

further weigh on the currency.

According to the report, the trajectory of the rupee during March will largely depend on a combination of factors including global dollar strength, developments in Middle East geopolitics, crude oil price trends, and the direction of foreign portfolio investor (FPI) flows.

While near-term pressures may keep the rupee biased toward weakness, the report added that India's strong foreign exchange buffers are expected to prevent any sharp or disorderly depreciation in the currency.

In the near term, the rupee has remained range-bound, with exporters selling dollars at elevated levels. This has helped limit a sharper fall in the currency.

The report also noted that the spike in geopolitical tensions and oil prices could have implications for India's external balances.

If average oil prices settle higher at around USD 85 per barrel, the report estimated that India's current account deficit could widen beyond 2 per cent of GDP in FY27.

In comparison, during the current fiscal year the current account deficit is tracking at below 1 per cent of GDP.

However, the report warned that the month of March could still affect the current account arithmetic due to the sharp increase in oil prices and war-led disruptions in global trade. **-ANI**

DISRUPTION

Crude oil prices surge over 40% in 15 days since US-Israel-Iran conflict began

NEW DELHI: Crude oil prices in the international market have surged by more than 40 per cent in just 15 days amid the ongoing war involving the United States, Israel and Iran, which has disrupted the energy supply route through the Strait of Hormuz and affected global energy markets, particularly in Asia.

Before the beginning of the war, crude oil prices in international markets on February 27 were trading at around USD 73 per barrel. However, by Saturday, prices had surged sharply to around USD 103 per barrel. The rise from USD 73 to USD 103 per barrel represents an absolute increase of USD 30 and a percentage increase of approximately 41.1 per cent in a short span of time.

The recent intense military conflict between the US and Iran began on February 28, when US and Israeli forces launched wide-ranging, direct attacks on Iranian military assets and leadership. Iran's Supreme Leader Ayatollah Ali Khamenei was also killed in the US-Israel led strikes.

The sharp jump in prices reflects growing concerns about global energy supply disruptions as the conflict escalates in the Middle East, with the Strait of Hormuz playing a crucial role in global oil transportation.



Market experts say that developments related to the conflict will continue to influence global markets in the coming days.

Ponmudi R, CEO of Enrich Money, said the coming week is expected to remain highly volatile as investors closely track geopolitical developments. "The week ahead is expected to remain highly volatile, with market direction largely influenced by developments sur-

rounding the ongoing conflict in the Middle East. Investors will closely track statements from key government officials and global stakeholders involved in the situation for any signals of escalation or potential diplomatic de-escalation," Ponmudi said.

He added that such developments will play a crucial role in determining crude oil price trends, global bond yields and currency

market volatility.

According to him, particular focus will remain on the Strait of Hormuz, which is considered one of the world's most critical energy chokepoints.

Any prolonged disruption to shipping through the Strait of Hormuz could tighten global oil supplies, influence inflation expectations across Asia and keep overall market risk sentiment fragile. **-ANI**

AGGRAVATES CRISIS

Energy crisis grips Nigeria amid US-Israel war in Iran

ABUJA: The war raging in Iran has impacted the energy markets across the world, including Nigeria, where daily lives and businesses are suffering due to a surge in the prices of oil. The energy crisis dominated Nigerian news media on Saturday.

Since the outbreak of the war in Iran, prices of petrol in Nigeria have surged multiple times.

However, the war is not the source of the problem, but rather is exacerbating pre-existing issues arising from chronic underinvestment and a weak energy transmission infrastructure.

The series of price adjustments represents a cumulative increase of about 47% in six weeks.

The Dangote Refinery in Nigeria — one of the largest in the world — has once again increased the cost of petrol from N1,075 (€0.68) to N1,175



(€0.74) per liter, according to Nigerian news channel Arise News.

The increase in oil prices has prompted depot operators across key supply hubs to halt purchases of fuel.

"The revision reflects the surge in global crude oil prices," Arise reported, citing a market source.

Brent crude prices went up from \$91 to around \$100 per barrel, increasing the costs for refining.

The disruption to the oil market could also prove to boon to Nigeria's own crude oil exports, which briefly peaked at \$120 per barrel earlier in the week.

Vanguard reported on the impact of the crisis on Nigeria's poorest. Citing experts, it warned of inflationary pressure on basic goods due to the rise in fuel costs, which would hit lower-income individuals the hardest.

It also pointed to the instability of the current hike in oil prices, explaining that a continued conflict could lead to a global recession that could bring down the demand for Nigerian oil.

Rising energy prices are also pushing up transportation costs, both for private car owners as well as users of public transport, as reported by the Nigerian newspaper The Guardian.

Transport operators have warned that the continued hike in prices would lead to further fare increases, which puts pressure on households and potentially leaves them with less money for groceries.

The West African country already has one of the worst power supply wherein nearly 50% of the population does not have access to grid electricity. The Punch newspaper reported on prolonged blackouts witnessed across large parts of the country, pointing to a problem that precedes the war in the Middle East.

It pointed out that despite Nigeria's technical capacity to produce more than 12,000 megawatts of energy, this regularly falls below 4,000 megawatts, far less than the amount needed to cover the needs of the country's 220 million-strong population. **-NW**



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Senior accountant with BSc in accounting & MBA with 9 yrs of Oman experience, capable of handling all accounting-related works, with a valid D/L. Contact: 7959 6642

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42 yrs female (M-com) working as finance manager 18yrs of exp overall (15yrs in Oman) Contact: 98184705

Accountant - Seeking suitable post. Contact : 90231803

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UNESCO-LISTED SITES

US-Israeli strikes damage Iran’s cultural heritage sites



TEHRAN: Protected landmarks and humanity’s cultural heritage are threatened by the US-Israel war with Iran. UNESCO-listed sites, including palaces and an ancient mosque in Iran, are among the historical landmarks that have been damaged by the US-Israeli strikes that began on February 28.

UNESCO, the UN’s cultural body, has expressed its concern about the cultural heritage sites, saying in a statement that it had “communicated to all parties concerned the geographical coordinates of sites on the World Heritage List as well as those of national significance, to avoid any potential damage.”

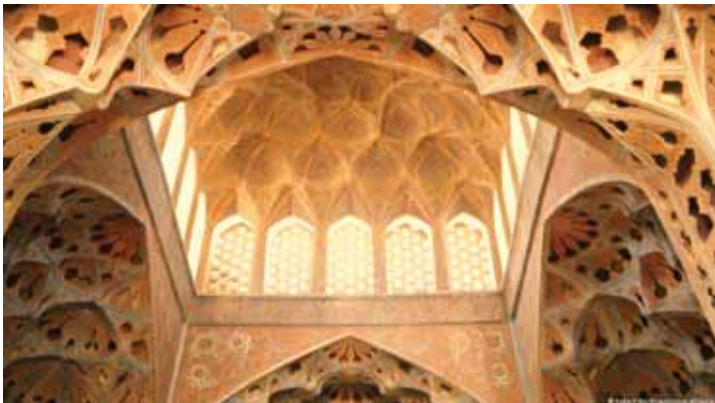
“UNESCO continues to closely monitor the situation of cultural heritage in the country and across the region, with a view to ensuring its protection,” the organisation added.

Here is a list of the cultural heritage sites that have been damaged to date, according to various reports.

1. Golestan Palace, Tehran

One of the Iranian capital’s oldest historic monuments and Tehran’s only UNESCO-listed World Heritage Site, the Golestan Palace is a complex of eight palatial structures that was first built in the 1500s.

UNESCO has confirmed that Golestan Palace was damaged following a March 2 missile strike on nearby Arag Square.



The damage includes shattered mirrored ceilings, broken archways, blown-out windows and debris inside halls.

2. Chehel Sotoun Palace, Isfahan

Known for its meticulously detailed frescoes, the palace of Chehel Sotoun is one of the most famous historic landmarks of the city of Isfahan, which is located about 450 kilometers (280 miles) south of Tehran.

The 17th-century pavilion is part of another UNESCO-listed World Heritage Site, the Persian Gardens. The palace was used for imperial receptions and ceremonies during the Safavid era.

A large, central, rectangular pool located right in front of the palace’s entrance contributes to the name of this famous landmark: Chehel Sotoun means “40 columns,” referring to the pavilion’s 20 wooden columns, which, when reflected



in the water, appear to double in number.

UNESCO confirms that various elements of the palace have been damaged during strikes on an adjacent government building near the city’s central public square on March 10.

The list of damaged items includes broken tiles, fallen murals, damaged Safavid mirrorwork, cracked frescoes and shattered windows.

The damage includes shattered mirrored ceilings, broken archways, blown-out windows and debris inside halls.

UNESCO confirms that various elements of the palace have been damaged during strikes on an adjacent government building near the city’s central public square on March 10.

3. Masjed-e Jame, or Jameh Mosque of Isfahan

The blast waves have also damaged the structure, tiles and decorative elements of Masjed-e Jame, Iran’s oldest Friday mosque, another UNESCO World Heritage Site in Isfahan.

According to UNESCO, “the monument illustrates a sequence of architectural construction and decorative styles of different periods in Iranian Islamic architecture, covering 12 centuries.”



The historic building serves both as a mosque for prayers and as a component of the Isfahan historic bazaar.

4. Ali Qapu Palace, Isfahan

Because of its cultural and historical importance, the royal palace of Ali Qapu was also added to UNESCO’s World Heritage list in 1979.

Ali Qapu Palace has been affected by the strikes on Isfahan; broken windows and doors, as well as dislodged tilework, have been reported.

The palace is located on the western side of Naqsh-e Jahan Square, a center of culture developed under Shah Abbas I, who ruled from 1588-1629. The monumental complex of mosques, palaces and bazaars is renowned as a masterpiece of Safavid architecture. The square is nicknamed Nesf-e Jahan: “half the world.”



The Governorate building on the square appears to have been the primary target of the strike that damaged several Isfahan sites.

5. Khorramabad Valley prehistoric sites, Lorestan Province

UNESCO confirms that buildings near the buffer zone of this other World Heritage Site were damaged by shockwaves.

The Khorramabad Valley, which consists of five caves and one rock shelter, provides evidence of human settlement dating back 63,000 years. It was listed by the UN cultural agency in 2025.

6. Falak-ol-Aflak Citadel, or Shapur Khasht Castle, Khorramabad

This gigantic fortress was built in the early third century, during the Sasanian era.

Different offices and buildings were reportedly hit by a strike

within the castle’s perimeter, including the citadel’s archaeology and anthropology museums, though the main fortress structure remains intact.

Five staff members and heritage protection personnel were reportedly injured.

The ‘Blue Shield’

In an attempt to protect historical landmarks, authorities in Iran have been unfurling blue-and-white shields atop buildings throughout the country.

The Blue Shield is an emblem that was created during the 1954 Hague Convention to protect cultural property during conflicts.

The Blue Shield International organisation has also called for heritage protection in Iran: “While the protection of human life and dignity must always be the first priority in any crisis, the protection of people is intertwined with the protection of their heritage,” Peter Stone, president of the Blue Shield International organization, said in a statement on March 13.

“Cultural heritage is more than a record of the past; it is a tangible anchor for human identity and a shared global asset. It reminds us of how much more we have in common than differentiates us,” Stone added.

The damage reported to date has largely resulted from shockwaves, debris and explosions from strikes targeting nearby infrastructure rather than direct targeting of the monuments themselves. -DW

North Korea fired 10 ballistic missiles: Seoul



MISSILES LAUNCHED: North Korea frequently ramps up its own military actions during US-South Korean drills. -File photo



The ballistic missile launches came days after Pyongyang had warned of “terrible consequences” over US-South Korea joint military drills

the East Sea at around 1:20 p.m. (0420 GMT),” the JCS said in a statement.

Earlier in the day, Seoul had alleged that Pyongyang fired at least one “unidentified projectile” toward the sea on Saturday.

Japan also alleged the launch of a projectile, which it suspected to be a ballistic missile.

In reference to the first launch, South Korea’s military said the projectile was fired towards the eastern coast and Japan said that it appeared that the projectile had fallen into the sea.

Joint military drills irk North Korea

The missile launches came as the US and South Korea hold their annual springtime joint military drills, with thousands of troops taking part.

The ballistic missiles came days after Pyongyang warned of “terrible consequences” over the ongoing annual South Korea-US

military drills.

North Korea has repeatedly objected to such joint military exercises, saying they are “dress rehearsals” for armed aggression against it by the allies.

Diplomatic pressure

The US has for decades tried to neutralise North Korea’s nuclear programme but diplomatic pressure has not yielded any results.

Notably, the missile launches came after South Korean Prime Minister Kim Min-seok said that US President Donald Trump thinks a meeting with Pyongyang’s leader Kim Jong Un would be “good.”

However, Pyongyang rejected the overture, describing the latest peace efforts as a “clumsy, deceptive farce.”

With North Korean troops and missiles reportedly being used in Russia’s war against Ukraine, Vladimir Putin and Kim Jong Un have become close. -DW

MARINE TRAFFIC

Two Indian flagged LPG carriers get transit through Strait of Hormuz by Iran

TEHRAN : Two Indian flagged vessels carrying liquefied petroleum gas (LPG) have been granted transit through the Strait of Hormuz by Iranian authorities. One of them is the Shivalik which as per Vessel traffic monitoring site marine traffic was last reported to be in the Sea of Oman and expected to reach its destination by March 21.

On Friday, the Ministry of Ports, Shipping and Waterways provided an update on the maritime situation in the Arabian Gulf region and the steps being taken to ensure the safety of Indian seafarers and vessels. As per the Ministry, 24 Indian-flagged vessels with 668 Indian seafarers are currently operating in the Persian Gulf. 76 Indian seafarers remain on three vessels east of the Strait of Hormuz.

The Ministry said that DG Shipping continues coordination with ship owners, RPSL agencies and Indian missions, and all Indian vessels and crew are being actively monitored.

The Ministry added that since activation of the 24-hour control room, DG Shipping has handled over 2,425 calls and 4,441 emails and facilitated the safe repatriation of more than 223 stranded Indian seafarers.

Earlier, Iran’s Ambassador to India, Mohammad Fathali, confirmed that Tehran will provide safe passage to vessels bound for India through the Strait of Hormuz amid the ongoing conflict in West Asia, citing the longstanding friendship and shared interests between the two countries.

Answering a question on whether Iran would allow Indian-bound ships safe transit through the Strait, which is one of the critical routes for global energy trade, Fathali said, “Yes. Because India and I are friends. You can see the future, and I think that after two or three hours. Because we believe that. We believe that Iran and India are friends. We have common interests; we have a common fate.”

He emphasised the mutual responsibility between the two nations, adding, “Suffering of the people of India is our suffering and vice versa. And for this reason, the government of India help us, and we should help the government of India because we have a common fate and common interest.”

Meanwhile, Abdul Majid Ha-keem Ilahi, Representative of Iran’s Supreme Leader in India, said that Iran never wanted the Strait to be blocked, but “some ships are still passing”.

Noting that Iran has not closed the strategically significant Strait of Hormuz and ships are unable to pass through the strait amid the prevailing situation in West Asia, Ilahi told ANI that world leaders should put pressure on US President Donald Trump to stop the war against his country and that the people across the world are suffering due to the rise in oil prices.

“Iran has not closed the Strait. It remains open; however, due to current conditions and circumstances, ships are unable to pass through the Hormuz. Otherwise, Iran never wanted the Strait to be closed or blocked. Some (ships) are still passing through,” the representative said.

“Those who initiated this war are the very ones who must stop it... Many people across the world are suffering due to this war. World leaders must unite and exert pressure on the President of the United States, urging him to put an immediate stop to this unjust war,” he added.

The current round of conflict in West Asia, which started on February 28, has witnessed fighting between Israel and the United States on one side and Iran on the other.

The conflict escalated following the killing of 86-year-old Iran’s Supreme Leader, Ayatollah Ali Khamenei, in joint military strikes by the US and Israel, after which Iran, in its retaliation, targeted Israeli and US assets in several Gulf countries and Israel, causing disruption in the waterway and affecting international energy markets and global economic stability.

Due to the conflict in the region, the Strait of Hormuz, a critical transit route for global energy supply, has reportedly been rendered inoperational. -ANI

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HH SAYYID FAHD'S REMARKABLE JOURNEY IN SERVICE OF OMAN



MUSCAT: HH Sayyid Fahd bin Mahmoud Al Said is considered one of the most prominent Omani figures who contributed to the march of the modern Renaissance since its inception in 1970. The late HH Sayyid Fahd bin Mahmoud Al Said was born on 5 October 1940, in Muscat. He received his higher education at Cairo University, graduating in 1965 with a degree in Economics. He later earned a Master's degree in Political Science and Economics from the Sorbonne University in France in 1970. He was fluent in several languages, namely Arabic, French,

and English. The career of HH Sayyid Fahd bin Mahmoud Al Said began during the era of the late Sultan Qaboos bin Said, where he assumed several key government roles, including Minister of Foreign Affairs (1971–1973), Minister of Information and Culture (1973–1979), Deputy Prime Minister for Legal Affairs (1979–1994) and Deputy Prime Minister for the Council of Ministers (1994–2026). He also held numerous other critical positions, such as Chairman of the Supreme

Committee for the Conferences of the GCC promulgated under Royal Decree No. (105/82), Chairman of the Sultan Qaboos University Council promulgated under Royal Decree No. (9/86), Chairman of the Higher Committee for the Royal Opera House Muscat from 2010 to date, and Chairman of the Supreme Committee for the Five-Year Development Plans. The late HH Sayyid Fahd bin Mahmoud Al Said's name was closely associated with representing the Sultanate of Oman in numerous international forums as well as Gulf and Arab

summits. He represented the late His Majesty Sultan Qaboos bin Said, and continued this vital role during the prosperous reign of His Majesty Sultan Haitham bin Tarik. HH Sayyid Fahd undertook a major role in formulating the public policies of the Sultanate of Oman, contributing significantly to building the modern renaissance and achieving national development. Furthermore, he was instrumental in strengthening diplomatic relations between Oman and the rest of the world. His official visits to countries such as Japan, Iran, Thailand,

the Republic of Korea, Singapore, and many Arab nations greatly enhanced bilateral relations across various levels, particularly in the economic sphere. Spanning approximately 56 years of dedicated service to the Sultanate of Oman, the character of the late HH Sayyid Fahd bin Mahmoud Al Said was defined by exceptional diplomacy and profound composure. He was widely recognized for his eloquent speech, sound judgment, and his ability to articulate the national vision, a testament to his vast political and administrative expertise. -ONA

Antonelli becomes youngest pole-sitter in F1 history



The 19-year-old qualified 0.222 seconds faster than championship-leading team-mate George Russell, who secured the Mercedes front row lockout after earlier car trouble at the Chinese Grand Prix on Saturday

SHANGHAI: Italian teenager Kimi Antonelli became the youngest Formula One driver to take pole position for a full grand prix after qualifying fastest for Mercedes in China on Saturday.

The 19-year-old qualified 0.222 seconds faster than championship-leading team-mate George Russell, who secured the Mercedes front row lockout after earlier car trouble.

Ferrari's Lewis Hamilton was third fastest.

Antonelli was already the youngest pole sitter in any format after leading qualifying for last year's Miami sprint, but in Shanghai on Saturday, he demolished Sebastian Vettel's previous grand prix record that the German set as a 21-year-old in 2008.

"It was a pretty clean session, so I'm really happy. I saw he (Russell) had the issue and tried to keep my focus to stay calm and deliver a good lap," said Antonelli.

Russell got in only one lap after coming to a halt on track early in the final phase and complaining over the radio that there was no battery and he could not shift gears.

The Briton managed to get the car going again and returned to the pits, where mechanics worked flat out to get him back out before the chequered flag.

"Definitely damage limitation," said Russell, who won the earlier sprint to go 11 points clear at the top.

"Q2, the front wing broke; we were wrapping our heads around that. Then obviously went out in Q3, the car stopped on the track, the car wasn't restarting, and couldn't change gear. Starting the last lap, I had no battery, no tyre temp, no nothing. But the team have done a really great job to get

us into this position, it could have been much worse," he added.

Ferrari's Charles Leclerc qualified fourth with the McLarens of Oscar Piastri and reigning champion Lando Norris fifth and sixth.

Pierre Gasly qualified seventh for Renault-owned Alpine, with four-time world champion Max Verstappen eighth for Red Bull and the Dutch driver's new team-mate Isack Hadjar ninth. Oliver Bearman completed the top 10 for Ferrari-powered Haas.

Williams, Aston Martin and newcomers Cadillac were the teams whose drivers failed to progress from the opening phase.

Cadillac's experienced Finn Valtteri Bottas outqualified Aston's Lance Stroll while Williams continued to struggle with an overweight car.

"Terrible!" Williams driver Alex Albon shouted in frustration over the car radio after qualifying in 18th position. -Agencies

Bahrain and Saudi Arabia Grands Prix to be cancelled

SHANGHAI: The Bahrain and Saudi Arabia Grands Prix that were scheduled for next month are set to be cancelled as a result of the war in the Middle East.

A formal decision to call off the races has not yet been made but is expected before the end of the weekend.

Freight would need to start being shipped to the Middle East in the coming days. With no sign of the conflict between the US/Israel and Iran coming to a conclusion, holding the races would put personnel at too great a risk.

Neither event will be replaced, so the season will be cut to 22 grands prix and F1 take a commercial hit of more than £100m, given Bahrain and Saudi Arabia pay two of the highest hosting fees.

The race in Bahrain was scheduled to be on 12 April with Jeddah the following weekend.

The decision will mean there is a five-week break between the Japanese Grand Prix on 29 March and Miami on 3 May. -Agencies

CHINESE GRAND PRIX



Mercedes' Russell claims 'pretty fun' sprint race title

SHANGHAI: George Russell won "a pretty fun" sprint race at the Chinese Grand Prix on Saturday, as the Mercedes driver continued his early-season dominance by leading home both Ferraris to extend his world championship lead.

Russell enjoyed a ding-dong battle in the opening laps with seven-time world champion Lewis Hamilton, as the pair traded places at the front several times. Later, he had to fend off the second Ferrari of Charles Leclerc after a late safety car, with the Monegasque driver coming home second with Hamilton in third.

"It was pretty fun in the end, lots of strategy at play on how to do the overtakes," said Russell, who won the opening grand prix in Melbourne last weekend.

"It is not easy. I hope it was a fun race to watch. Usually, the sprint races are pretty boring. I got everything under control, then the safety car, so really happy to get the win," added Russell, who leads the standings on 33 points, 11 ahead of

his Mercedes teammate Kimi Antonelli, who finished fifth.

"When we were battling, Lewis did an amazing job and caught me off guard. He has experience, I have a little bit to learn," he noted.

The safety car on lap 13 of the 19 saw the entire field dive into the pits for fresh tyres, with leader Russell emerging still in front. Antonelli had been third at that point but served a 10-second penalty in the pit lane for causing an earlier collision. World champion Lando Norris came fourth in his McLaren and his teammate Oscar Piastri sixth. Liam Lawson, in his RB, and Oliver Bearman, in the Haas, were seventh and eighth, respectively, to round out the points scorers.

"I was managing quite a bit, but I'm pretty happy with the race. It's good to see our race pace is more similar to the Mercedes than our qualifying pace," said Leclerc.

The Ferrari of Hamilton earlier had a brilliant launch off the start line, moving from fourth to second and then swapping the lead with

Russell twice on the opening lap. Russell and Hamilton traded places at the front multiple times in the opening five laps, with Leclerc hot on their heels.

Russell eventually began to pull away, leaving the Ferrari pair to squabble for second, with Leclerc just getting the better of Hamilton.

"It was a close battle at the beginning, their speed on the straight is a bit too much at the moment. I put up a good fight but killed my front tyre," said Hamilton, who won the sprint in Shanghai 12 months ago.

But it was another torrid session for four-time world champion Max Verstappen, who had a dreadful start from eighth on the grid, dropping him to 13th.

The Red Bull driver fumed on Friday that the "whole day has been a disaster", and his mood was even worse after limping home ninth and out of the points.

"I have not a lot of words at the moment," said an angry Verstappen. -Agencies

INDIAN WELLS

Alcaraz sets up semi-final clash against Medvedev

INDIAN WELLS: Carlos Alcaraz extended his unbeaten season and got revenge over Cameron Norrie on Thursday to reach the semifinals at Indian Wells for a fifth straight year.

The world No.1 from Spain emerged from a see-saw battle with 29th-ranked Norrie with a 6-3, 6-4 victory.

He will meet Russian Daniil Medvedev, who pushed his own ATP winning streak to eight matches with a 6-1, 7-5 victory over defending champion Jack Draper. Alcaraz, 22, became the youngest player to complete a career Grand Slam with his victory in the Australian Open and followed up with a title in Qatar.

He pushed his 2026 season record to 16-0 with the win over Norrie, who beat him in the Paris Masters in November.

"I struggle a lot with his style," Alcaraz said of heavy-hitting left-hander Norrie.

"Every time I play against him it's always really tough for me. It's a little bit confusing with his style, his topspin forehand, super high. And then the backhand, really flat and really low," he added.

Trailing 4-2 in the opening set, Norrie broke Alcaraz at love for 4-3. Alcaraz regrouped with another break and pocketed the set in 31 minutes. "I'm finding the right shot. I played well. I played solid. I played aggressive when I could," Alcaraz said.

Medvedev, coming off a title



run in Dubai last month, seized control early against Draper, who had pulled off a gritty win over Novak Djokovic on Wednesday night.

"The first set was unreal, I couldn't miss a ball," Medvedev said. "It was an unbelievable level.

"Second set he tried to give everything he had, and he had an opportunity," Medvedev noted, but the Russian saved the only break point he faced with an ace.

Medvedev then secured the lone break of the second to lead 6-5. Draper was irked early in that

11th game when the chair umpire, queried by Medvedev, ruled the Briton had caused a hindrance with a raised arm gesture during a point. Medvedev said he was distracted, and the umpire told him it could go to video review, and subsequently awarded the Russian the point.

"Was I distracted big time? No," Medvedev said, but added he thought Draper's gesture affected the quality of one of his forehands in the rally.

"Do I feel good about it? Not really. But I also don't feel like I cheated or something," he said.

In the other semi-final, fourth seed Alexander Zverev beat Frenchman Arthur Fils 6-2, 6-3 and will next face world No. 2 Jan-nik Sinner after the Italian made light work of American Learner Tien 6-1, 6-2 in just over an hour in the quarter-final. -Agencies

CONTRASTING SEMI-FINALS



Rybakina to take on Sabalenka in the summit clash

INDIAN WELLS: Two-time Grand Slam champion Elena Rybakina overcame a stiff test to see off Ukraine's Svitolina 7-5, 6-4 on Friday to set up an Indian Wells 2026 final clash against Aryna Sabalenka.

Rybakina, who is set to rise one spot to No. 2 in the world on Monday, had too much firepower for ninth-ranked Svitolina, who was coming off a three-set win over two-time champion Iga Swiatek in the quarterfinals.

Rybakina recouped an early break in a tight first set and seized control with a break for 6-5, her

steady pressure on Svitolina's serve provoking too many mistakes from the Ukrainian.

Rybakina won seven straight games from 4-5 down in the first, breaking Svitolina twice on the way to a 4-0 lead in the second set.

The experienced Svitolina made her keep grinding, saving a match point on her own serve, then saving another on the way to a break for 5-3 as she won three straight games.

But Rybakina made no mistake as she served for the match a second time, nabbing her 12th straight victory over top-10 opponents.

Earlier in the day, Sabalenka powered past 14th seed Linda Noskova 6-3, 6-4 to reach her third final in the California desert.

Although Rybakina trails Sabalenka 8-7 in their career head-to-head, she has won their last two meetings, in the title match of last year's WTA Finals and at the Australian Open, where she claimed her second Grand Slam crown.

Hindrance call

Sabalenka also said players must halt points straightaway to seek a video review for hindrance and not wait to decide, after Daniil Med-

vedev's dispute with Jack Draper sparked controversy at Indian Wells.

"What I think is really awkward is you can finish the point and then ask for that," Sabalenka told reporters on Friday.

"Because if you really got bothered, then you should stop immediately and ask for the video review... if he would have won the point, he wouldn't probably ask for the video review, right? I don't really think that's the way it should be.

"If he got bothered, (he should) ask for the video review straightaway." -Agencies

CHAMPIONS LEAGUE

Mbappe likely to return for Real Madrid’s trip to Manchester: Arbeloa

MADRID: Real Madrid head coach Alvaro Arbeloa said on Friday he was “confident” that Kylian Mbappe will be available to face Manchester City in the second leg of its UEFA Champions League last-16 tie. “He’s getting better day by day,” Arbeloa said at a press conference. “He won’t be there tomorrow (Saturday, in La Liga against Elche), but I’m confident he’ll be

on the trip to Manchester.” With Mbappe sidelined by a knee injury and several other key players missing, Real thrashed City 3-0 in the first leg at the Santiago Bernabeu Stadium on Wednesday, thanks to a hat-trick from Federico Valverde. City hosts the second leg next Tuesday and risks being knocked out of Europe by Madrid for the



third season in a row. France forward Mbappe, hampered by a sprain to his left knee since late December, has not played since withdrawing from the squad to face Benfica in the second leg of the Champions League knockout phase play-off round on February 25. Mbappe has scored 38 goals in 33 appearances for his club this season.

His expected return for Madrid comes ahead of the international break, where France national football team will face Brazil national football team and Colombia national football team in pre-World Cup friendlies in the United States. Mbappe has had recurring discomfort from a left knee sprain, which the club confirmed was diagnosed in early March. - Agencies

MATCH AGAINST ARSENAL

Chelsea’s Neto fined, handed one-match ban for misconduct

LONDON: Chelsea forward Pedro Neto has been fined US\$ 92,670 and suspended for one match for misconduct after he was sent off in the Premier League defeat to Arsenal this month, the Football Association (FA) said on Friday. Neto received two yellow cards in the space of three minutes — one for dissent after an Arsenal goal and the second for a foul on Gabriel Martinelli — in the 2-1 loss to the league leader. “It was alleged that the player acted in an improper manner by failing to leave the pitch promptly and/or using abusive words towards the match official/s following his dismissal in the 70th minute,” the FA said. It was Chelsea’s ninth red card of the season across all competitions and Neto admitted the charge against him. The Portuguese winger also faces disciplinary proceedings from UEFA after pushing a ball boy during Wednesday’s 5-2 UEFA Champions League defeat to Paris Saint-Germain. - Agencies



Aberg sets Players pace as McIlroy and Scheffler toil



The Swede shot nine-under-par to surge into halfway lead at TPC Sawgrass on Friday

FLORIDA: Ludvig Aberg shot a sublime nine-under-par 63 to surge into the halfway lead of the Players Championship at TPC Sawgrass in Florida on Friday. The Swede had two chip-in eagles in his second round as he took advantage of benign conditions to reach 12 under par, two clear of Xander Schauffele, who earlier posted a similarly scintillating 65. The world’s top two, Scottie Scheffler and Rory McIlroy, both arrived at the PGA Tour’s flagship event seeking to equal Jack Nicklaus’ record of three victories but ended Friday relieved to be around for the weekend. Defending champion McIlroy, who overcame a back injury to play this week, tapped in a birdie putt on the ninth, his last hole, to post a 71 for a one-over total.

An unusually erratic Scheffler, who won this tournament in 2023 and 2024, also birdied his final hole as he posted a 73 to join McIlroy on one over. England’s challenge is led by Tommy Fleetwood and Matt Fitzpatrick, who are both on five under. Fleetwood mixed birdies with bogeys throughout the day before registering an eagle three on the 16th for a second successive round as he signed for a 70. Yorkshireman Fitzpatrick carded a 69 but looked frustrated after missing a short putt on his last hole that would have got him to six under. Justin Rose fired a 68 to climb to four under, while Scotland’s Robert MacIntyre ended the day as he started it, at level par after a 72.

Ireland’s Shane Lowry and English quartet Harry Hall, Aaron Rai, Marco Penge and Jordan Smith all missed the cut, which came at two over par with the top 65, plus ties, making it through. Northern Ireland’s McIlroy, who said he was feeling “rusty” in round one after several days without picking up a club, said he “hit the ball better” in round two. “I played well enough to be up the leaderboard, I just couldn’t get a putt to drop,” added the world number two, who missed seven birdie attempts from inside 20 feet. He only arrived at the course on Wednesday afternoon after opting to stay at home to receive treatment on the injury that caused him to withdraw midway through the Arnold Palmer Invitational at Bay Hill. That limited his practice time to chipping and putting on half a dozen holes, rather than extensive work on his long game. Scheffler’s usual metronomic accuracy was again missing, leaving him regularly hacking out of the five-inch deep rough

that borders the fairways and surrounds greens. He cut a frustrated figure when dropping a shot on the 14th to slide to one over par, mumbling to himself on the green after missing the par putt. The four-time major winner then incredibly three-putted from 12 feet on the 16th, turning a makeable birdie chance into a bogey. But he closed with two excellent shots on the tough 18th to set up a nine-foot birdie putt that tumbled into the hole. **Aberg sets Sawgrass standard** There were many fewer dramas for Aberg and McIlroy’s playing partner Schauffele. Aberg, who lives locally and has Sawgrass as his home course, had an eagle and three birdies in his opening four holes to leap up the leaderboard and a second chip-in eagle, on the par-five ninth, saw him complete the front nine in 29 shots. A fluffed wedge shot from the rough cost him his first bogey of the tournament on the 15th, but

he responded with birdies on the long 16th and tricky 18th to close out a sensational round. “I’ve seen the golf course in probably every wind possible, which I know this week we’re going to have some different winds,” said the 26-year-old, who added that he had not played the course before this week this year. “Is there an advantage to it? Maybe. But you still have to hit the shots. “I love the course because it’s right in front of you. It’s very straightforward, but you still have to do it.” Two-time major winner Schauffele was equally impressive, hitting every fairway in a terrific display of ball-striking as he posted eight birdies and one bogey. “I was attacking the golf course versus playing defensive,” said the American, who has twice finished runner-up at this tournament. “It’s always easy to be aggressive from the fairway and take advantage of the greens being just a hair softer. But I think they’re slowly firming up.” - Agencies

OUTSTANDING SERVICES

Dravid, Binny, and Mithali to receive BCCI Lifetime Achievement awards

MUMBAI: Rahul Dravid and Roger Binny will be the recipients of the BCCI’s Col CK Nayudu Lifetime Achievement Award at an awards ceremony in Delhi on March 15 for their “outstanding service to Indian cricket”, while Mithali Raj will receive the corresponding award for women for “her extraordinary contribution to the growth and global stature of women’s cricket in India”. At the same ceremony, Shubman Gill will receive the Polly Umrigar Award for Best International Cricketer (men) for the 2024-25 season for the second

time, and Smriti Mandhana will receive the Best International Cricketer (women) award for the fifth time in her career. Among domestic performers, Mumbai’s Ira Jadhav will receive the Jagmohan Dalmiya Trophy for Best Woman Cricketer (junior domestic) and Haryana’s Shafali Verma will be honoured with the Jagmohan Dalmiya Trophy for Best Woman Cricketer (senior domestic). The Mumbai Cricket Association will once again receive the award for Best Performance in BCCI Domestic Tournaments, having won four trophies

and finished runners-up in two during the season. In a first, all five Indian ICC trophy-winning sides will be felicitated. The senior men’s teams that won the Champions Trophy 2025 and T20 World Cup 2026, the senior women’s team that won the Women’s ODI World Cup 2025, the men’s Under-19 team that won the World Cup in 2026 and the women’s Under-19 team that won the World Cup in 2025 will be recognised for their achievements in what the BCCI called “an extraordinary period of success for Indian cricket on the global stage”.



PREMIER LEAGUE



LONDON: Arsenal have approached Declan Rice over a new long-term contract, according to a BBC Sport report on Friday. Rice’s existing deal still has two years left to run, while there is also an option to extend that term by a further 12 months. But the Premier League leaders are looking for the England international to commit his prime years to the club. Renewal talks are underway, and the offer will include a pay increase to solidify his position as one of Arsenal’s best earners. Bukayo Saka recently signed a new four-and-a-half-year contract worth a minimum of £300,000 per week. Rice’s current deal is worth a

reported £240,000 per week. Discussions are described as being at an early stage and no timeline has been set for their completion. But the process of ensuring Rice stays in north London for the foreseeable future is under way. Since joining Arsenal from West Ham in a deal worth £105m in 2023, the 27-year-old has established a reputation as one of the best midfielders in Europe. He has made 102 Premier League appearances for Arsenal, while he has also established himself as a key player for England, having already won 72 caps. Arsenal have moved to lock in the futures of their top stars, with

Saka, William Saliba, Gabriel Magalhaes, Myles Lewis-Skelly and Ethan Nwaneri signing extensions over the past 12 months. The club have also opened talks with Jurrien Timber over an improved deal. David Raya and Leandro Trossard have also been awarded with improved contracts in recent months, although those deals did not include additional time on their deals. Arsenal lead the race for the Premier League title by seven points from Manchester City, who have a game in hand, heading into the weekend. The Gunners last won the English league title in 2004, during Arsene Wenger’s reign as manager. - Agencies

ROUND-UP

Yaris experience becomes more accessible with Ramadan rewards

This limited-time window offers the most rewarding path to ownership, combining the Toyota Yaris's world-class engineering with a spectacular array of seasonal benefits

MUSCAT: The holy month brings with it the perfect opportunity to drive home the stylish and efficient Toyota Yaris, as Saud Bahwan Automotive presents the 'Toyota's Biggest Excitement' campaign.

This limited-time window offers the most rewarding path to ownership, combining the Yaris's world-class engineering with a spectacular array of seasonal benefits. For those seeking a vehicle that blends sporty energy with significant value, there is no better time than now to experience the Yaris.

The Ramadan benefits (Terms & Conditions Apply) are structured to provide unmatched value throughout the ownership jour-



ney. The Zero Percent Interest offer for three years makes the Yaris more accessible than ever, complemented by a comprehensive 5 years / 50,000 kms service package to ensure total peace of mind for the road ahead. Customers also receive one year of free insurance, one year of registration, and RO 50 in Thiqah Loyalty Points.

Adding to the excitement of the season, every Yaris purchase dur-

ing the campaign period—running till April 8, 2026—offers a chance to win in spectacular raffles. This includes the Grand Raffle for a legendary Toyota Supra GR and a Weekly Raffle where five lucky buyers will drive home a brand-new Toyota Urban Cruiser GL.

The Toyota Yaris stands out with a sleek, aerodynamic profile and a bold front fascia featuring a distinctive grille and sharp headlamps.

Its design strikes a perfect balance between sporty energy and refined sophistication, complemented by a sculpted rear with wraparound tail lamps. Under the hood, the Yaris is powered by a responsive 1.5-litre Dual VVT-i engine, delivering 104 HP paired with a smooth CVT automatic transmission. This ensures spirited acceleration and exceptional fuel efficiency for both city traffic and open roads.

Inside, the Yaris prioritizes a premium experience with a spacious cabin, ample legroom and a modern 8-inch infotainment system paired with a 4-speaker audio setup. The interior is designed for versatility, making it ideal for family trips and daily errands alike. Safety is central to the Yaris, with the top-of-the-line 1.5 Limited featuring Toyota Safety Sense, including a Pre-Collision System, Adaptive Cruise Control,

and Lane Departure Alert. Standard safety across the range includes multiple airbags, Anti-Lock Braking System (ABS), Electronic Brake Force Distribution (EBD), Vehicle Stability Control (VSC) and Tyre Pressure Monitoring (TPMS).

With these exclusive benefits and high-end features, this Ramadan stands as the premier moment to visit a Saud Bahwan Automotive showroom and secure a Yaris.

HOLY MONTH



Sohar International hosts Iftar gathering for media community

MUSCAT: Reinforcing its continued commitment to nurturing meaningful partnerships across key sectors, Sohar International recently hosted a dedicated Ramadan Iftar gathering for the media community in Muscat. The special evening brought together a distinguished group of journalists, editors, media professionals, as well as social media influencers and content creators representing leading Arabic and English publications and digital platforms, underscoring the Bank's deep appreciation for the media's role as a trusted partner in communicating its journey, milestones, and vision for the future.

Held in a warm and welcoming Ramadan setting, the gathering served as an opportunity for Sohar International to express its gratitude to media partners who have consistently supported the Bank's communications and storytelling efforts. Over the years, the media has played a pivotal role in conveying Sohar International's growth story, amplifying its strategic initiatives, and highlighting its contributions to Oman's rapidly evolving financial sector.

Speaking on the occasion, Abdulwahid Mohamed Al Murshidi, Chief Executive Officer of Sohar International, stated: "Since its inception, Sohar International has viewed meaningful engagement with the media as an essential pillar of transparency and trust. The media continues to play a vital role in communicating the Bank's transformation journey and highlighting the broader economic progress taking place across the Sultanate. Our relationship with journalists, editors, and content creators extends beyond traditional communication—it represents a

strategic partnership grounded in mutual respect and a shared commitment to informing the public and supporting national development. As Sohar International continues to advance its growth and innovation agenda, we deeply value the media's role in shaping constructive dialogue that contributes to Oman's future."

The evening reflected the spirit of the Holy Month, bringing together media representatives and the Bank's leadership in a warm and engaging setting that encouraged meaningful dialogue and connection. Guests enjoyed a curated Iftar experience accompanied by a live musical performance, while the gathering also served as a platform to strengthen collaboration, foster open communication, and further reinforce Sohar International's longstanding partnership with the media community.

The evening also featured an interactive raffle draw with a selection of grand prizes, adding a celebratory element to the gathering and reflecting the Bank's appreciation for the continued partnership and dedication of media professionals who contribute significantly to the country's information landscape.

As Sohar International continues to build on its position as one of Oman's leading financial institutions, the Bank remains committed to maintaining strong relationships with its stakeholders across industries. Through its ongoing engagement with the media sector, Sohar International aims to further strengthen the exchange of ideas, highlight impactful initiatives, and collectively contribute to the narrative of growth and progress that continues to define Oman's future.

BY MAHARASHTRA CM

Chairman of Malabar Group conferred Business Bhushan Award 2026

MUSCAT: M.P. Ahammad, Chairman, Malabar Group, has been honoured with the prestigious Business Bhushan Award at the Lokmat Maharashtra of the Year Awards 2026, in recognition of his visionary leadership and pivotal role in transforming the global jewellery retail landscape and society at large.

Held at the iconic Gateway of India, the awards ceremony brought together leading policymakers, industry leaders, and prominent personalities from business and entertainment. The event was attended by the Chief Minister, Devendra Fadnis, and Deputy Chief Minister, Eknath Shinde of Maharashtra, alongside Asher O, MD-India Operations, Malabar Gold & Diamonds, other ministers, bureaucrats, and distinguished figures from across sectors.

The awards celebrate individuals whose vision, leadership, and achievements have significantly shaped industries while



contributing meaningfully to society. Ahammad's recognition highlights his remarkable entrepreneurial journey and the role he has played in building Malabar Gold & Diamonds to become the 5th largest global jewellery retailer and the largest jewellery retailer of Indian origin.

Expressing his gratitude on receiving the honour, M.P. Aham-

mad, Chairman, Malabar Group, said, "I am deeply honoured to receive the Business Bhushan award at the Lokmat Maharashtra of the Year Awards. This recognition reflects the collective dedication of the entire Malabar family and the trust our customers have placed in us over the years. Our journey is founded on the principle of collective growth of all our stakeholders

guided by responsibility, integrity, and a commitment to creating lasting value for society while continuing to pursue excellence in everything we do."

Maharashtra remains a key market for Malabar Gold & Diamonds, now with 34 showrooms across major cities. This growth has boosted employment, strengthened the organised jewellery ecosystem, and improved access to quality designs. His substantial contribution to the state earned him this honour, and the Group is committed to further expansion, targeting 64 stores in Maharashtra by 2029.

Beyond business growth, Ahammad advanced a purpose-driven model by embedding CSR/ESG commitments into the company since inception, consistently contributing 5% of profits to education, healthcare, housing support and women's empowerment programmes, benefiting the society across regions of operations.

GLOBAL FINANCIAL SERVICES

Lulu Exchange opens new customer engagement center in Mabelah and upgrades Tharmad Center

MUSCAT: Lulu Exchange, a leading global financial services company and the regional fintech partner of the Argentine Football Association (AFA), has further strengthened its presence in the Sultanate of Oman with the opening of a new customer engagement center in Mabelah and the relocation of its Tharmad branch to a new, upgraded facility designed to enhance customer experience.

The inauguration ceremony was attended virtually by Mohammed Hamed Ali Al Ghazali, Director of Lulu Exchange Oman, and Adeeb Ahamed, Managing Director of Lulu Financial Holdings, along with senior management of Lulu Financial Holdings.

The Mabelah Customer Engagement Center has been established to provide customers in the area with convenient access to Lulu Exchange's trusted financial services. At the same time, the Tharmad branch has been relocated to a new building within the same locality, offering improved facilities and a more comfortable service environment for customers.



Speaking on the occasion, Mohammed Hamed Ali Al Ghazali said: "At Lulu Exchange, our focus has always been on delivering reliable and customer-centric financial services. The new Mabelah center and the upgraded Tharmad facility reflect our commitment to ensuring that customers experience convenience, efficiency, and trust in every interaction."

Lathish Vichitran, General Manager of Lulu Exchange Oman, added: "Customer experience

remains at the core of our operations. These centers have been designed to offer improved accessibility and a comfortable service environment, ensuring that customers can complete their financial transactions smoothly and confidently."

As the regional fintech partner of the Argentine Football Association (AFA), Lulu Exchange continues to leverage its global partnerships to strengthen brand trust and community engagement. This

collaboration reflects the company's values of teamwork, reliability, and excellence — values that guide every service delivered across its growing network.

With the opening of the Mabelah Customer Engagement Center and the Tharmad branch, Lulu Exchange continues to strengthen its footprint across Oman while delivering trusted remittance, foreign exchange, and financial services tailored to the needs of the community.

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