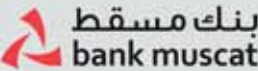




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CABLE

HM greets President of Ireland

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Michael Daniel Higgins of Ireland on his country's National Day.

In the cable, His Majesty expressed his sincere sentiments and best wishes of good health and happiness to President Higgins. His Majesty also wishes the people of Ireland further development and growth. — **DNA**



HAPPINESS

Ramadan

PRAYER TIMINGS

DHUHR	12:20PM
ASR	03:45PM
MAGHRIB	06:22PM
ISHA	07:32PM
FAJR (TOMORROW)	04:58AM



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SSF



Sultan's Special Force marks Annual Day

MUSCAT: The Sultan's Special Force (SSF) yesterday celebrated its annual day which falls on 15 March every year.

The ceremony, which saw the graduation of a new batch of soldier recruits, was held under the auspices of Gen. Sultan Mohammed Al Nu'mani, Minister of the Royal Office.

Upon the arrival of the chief guest at Al Sumood Camp's military parade ground, the Royal Guard of Oman's band played the Royal Anthem. The column of the graduates gave the military salute to the chief guest.

Gen. Sultan Al Nu'mani inspected the front row of the column. Then, the graduates

performed a military show, passing in front of the dais, and they gave the military salute to the chief guest.

Then, Gen. Sultan Al Nu'mani handed over prizes to the top graduates. The graduates took the Oath of Allegiance and chanted thrice, "Long live His Majesty Sultan Haitham bin Tarik, the Supreme Commander."

Later, the chief guest presented the "Medal of Excellent Service" and the "Medal of Royal Commendation" to senior officers, and non-commissioned officers from the SSF in appreciation of their dedication to the sacred national duty. — **DNA**

CONSUMERS WARNED AGAINST UNLICENCED ONLINE PLATFORMS

This is part of FSA's ongoing efforts to protect investors and ensure a safe investment environment

MUSCAT: Oman's Financial Services Authority (FSA) has warned all individuals and institutions against dealing with unlicensed electronic platforms that promote services related to digital currencies and financial instruments via the Internet and social media platforms.

As part of the ongoing efforts to protect investors and ensure a safe environment for investment, the FSA has cautioned online platforms that provide services related to commodities.

"These include gold and crude oil, crowdfunding platforms and the promotion of shares of companies listed on regional or global stock exchanges," the regulator added.

FSA pointed out that these platforms, despite their apparent credibility, involve significant risks that may lead to the loss of money and place individuals' investments at risk.

Highlighting the risks relating to this matter, Majid Ahmed Al Abri, the FSA's spokesman, said that these platforms rely on attractive marketing strategies to lure investors. These include promises of huge and quick returns, as well as providing attractive offers that include discounts on fees or free trades during the



line to prevent falling into the trap of these platforms. Therefore, the FSA calls on the public, individuals and institutions, to raise levels of caution and not be swayed by false promises and fake temptations by avoiding dealing with any electronic platform that deals with activities related to securities unless it is licensed by the FSA.

The regulator said that unlicensed platforms do not provide legal protection for investors making their money exposed to risks.

He stated that these platforms are often characterised by opaque financial operations, which increase the possibility of committing illegal activities such as money laundering and pose a threat to the country's financial and economic stability. **>A2**

TOP THREE INSIDE STORIES

OMAN Oman wins 7 medals in Special Olympics

1 The Sultanate of Oman concluded its participation in the Special Olympics World Winter Games, "Turin 2025", in Italy. During the tournament, Oman won seven different medals—1 gold medal, 2 silver medals and 4 bronze medals. The gold medal was won by Hossam Nasser Al Amri. **>A2**

OMAN Foreign Minister meets Iranian counterpart

2 Sayyid Badr Hamad Al Busaidi, Foreign Minister received Dr. Abbas Araghchi, Minister of Foreign Affairs of the Islamic Republic of Iran in his office on Sunday. During the meeting, the two ministers explored means of enhancing bilateral cooperation in various fields. **>A2**

WORLD 59 killed in North Macedonian club fire

3 The death toll from a fire in a nightclub in the North Macedonian town of Kocani early on Sunday morning has risen to at least 59, with dozens more injured. More than a thousand mostly young people were attending a concert by DNK, a popular hip-hop duo, when the fire broke out. **>A7**

MAWARID'S STUDY

Scientists step up efforts to save Oman's wild plants

Times News Service

MUSCAT: As climate change, overgrazing, and urban expansion put increasing pressure on Oman's diverse plant life, researchers at the Oman Centre for Animal and Plant Genetic Resources (Mawarid) are leading a long-term initiative to collect and preserve seeds of rare and endangered wild plants.

Their groundbreaking study, spanning seven years, has documented 352 plant species, gathered 174 seed collections, and recorded 17,623 genetic resource readings - offering a vital lifeline to species at risk of extinction and providing crucial insights into the country's rich biodiversity.

Since 2018, the Mawarid research team has conducted 81 field expeditions across 50 wilayats, covering 231 locations.



Their efforts have led to the preservation of 18 endangered plant species listed by the International Union for Conservation of Nature (IUCN).

This extensive study aims to

safeguard Oman's fragile ecosystems and ensure the survival of plants uniquely adapted to extreme environmental conditions.

Oman's wild flora faces unprecedented challenges due to rising



temperatures, prolonged droughts, and shifting rainfall patterns.

Researchers are studying the resilience of these plants, particularly their ability to withstand harsh environmental changes.

The data collected is being compiled into a national genetic resources database to support future conservation and adaptation strategies.

Beyond ecological preservation, Oman's native plants hold immense agricultural, medicinal, and industrial value.

Mawarid researchers are collaborating with Oman Palm Development Company to explore commercial applications, including extracting essential oils and bioactive compounds from select species.

With climate-induced disasters becoming more frequent, the preserved seed bank serves as a crucial safeguard.

In the event of habitat destruction, these stored seeds can help regenerate lost plant populations, ensuring ecological stability and biodiversity restoration. **>A2**



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OMAN

PRAYER TIMINGS



Dhuhr.....	12:20pm
Asr.....	3:45pm
Maghrib.....	6:22pm
Isha.....	7:32pm
Fajr (Tomorrow).....	4:58am

SYMPOSIUM

Oman celebrates Arab Human Rights Day

MUSCAT: The Sultanate of Oman on Sunday organised a symposium themed “The Right to Food” to mark the Arab Human Rights Day, which falls on 16 March every year. The symposium, held at the Diplomatic Club, was aimed to raise public awareness about the importance of advancing human rights in accordance with international and regional conventions. It also focused on the Sultanate of Oman’s efforts to enhance food security and related national policies. The symposium was held under the auspices of Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs. It was organised by Oman Hu-



man Rights Commission in cooperation with the Foreign Ministry. The event highlighted national and regional legislation on ensur-

ing the right to food security. It underlined the Sultanate of Oman’s role in supporting humanitarian issues, notably the rights of Pales-



tinian people. In a speech at the symposium, Saleh Yahya Al Maskari, Head of the Global Affairs Department at

the Foreign Ministry, said that the right to food is not only related to the availability of food, but also to the diversity, affordability and ac-

cessibility to food. “The worsening of the food crisis in the Gaza Strip due to Israel’s closure of crossings and the occupation state’s prevention of the entry of humanitarian aid to more than two million Palestinians in Gaza constitutes a flagrant violation of international conventions and treaties, as well as international humanitarian law which underscores the need to provide basic livelihood needs to civilians without obstacles,” Al Maskari added. Al Maskari stressed that “Oman accords great attention to food security and food supply to all. It continues working to consolidate the food security system.”-ONA

Oman wins 7 medals in Special Olympics

The gold medal was won by Hossam Nasser Al Amri, in the 300-metre speed skating event



TURIN: The Sultanate of Oman concluded its participation in the Special Olympics World Winter Games, “Turin 2025”, in the Republic of Italy. During the tournament, Oman won seven different medals—1 gold medal, 2 silver medals and 4 bronze medals. The gold medal was won by Hossam Nasser Al Amri, in the 300-metre speed skating event. One of the two silver medals was won by Hossam Nasser Al Amri—in the 200-metre speed skating event—and the other was won by Al Barraa Malik Al Battashi, in the 100-metre cross-country event. Out of the four bronze medals, Retaj Sultan Al Salmi won 2 bronze medals in the 200-metre and 100-metre speed skating events, while 1 bronze was won by Al Baraa Malik Al Battashi in the cross-country skating event and 1 bronze was won by Amira Abdulaziz Al Raisi in the 100-metre snow running event. Dr. Amal bint Talib Al Qatitiyah, member of the Board of Directors of the Special Olympics Oman and



head of the mission, said: “These results reflect the efforts made by the coaches with the players and the support of the Special Olympics Oman to make this participation a success. They have contributed in introducing a large segment of followers to the Special Olympics Oman and helped in etching the name of the Sultanate of Oman in international forums.” For his part, Kamil bin Hassan Al Lawati, head coach for all sports at Special Olympics Oman, said: “We are proud that our players have won these medals. These games require a lot of special training, focus, and encouragement to overcome various challenges and positively develop the personalities of people with intellectual disabilities.”-ONA

Foreign Minister, Iranian counterpart discuss ties



MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister received Dr. Abbas Araghchi, Minister of Foreign Affairs of the Islamic Republic of Iran in his office on Sunday. During the meeting, the two ministers explored means of enhancing bilateral cooperation in various fields. They also exchanged views on

regional and international developments. In light of current developments, the two ministers underscored the importance of preparing the conditions that support diplomatic solutions and using channels of dialogue and peaceful means to tackle issues and deescalate tensions. The meeting was attended by officials from both sides. -ONA

Market monitoring

< FROM A1 Al Abri said, “We call on all to be fully aware and verify the credibility of the platforms before taking any investment move. The FSA recommends that those wishing to invest through activities related to securities via electronic platforms or companies to ensure that they are licenced and registered on the FSA’s website (www.fsa.gov.om) and the smartphone application, which enables them to view the list of companies and entities licenced to practice these activities.” As part of its ongoing responsi-

bility, the FSA emphasised its full commitment to monitoring and following up on any irregularities in the financial market and taking appropriate legal measures to protect the rights of investors and enhance confidence in the investment environment. The FSA calls on citizens and residents to report any suspicious platforms through the whistleblowing service available on the website and smartphone application, stressing that collective cooperation and awareness is the best way to combat these illegal activities and protect the national economy.



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MEETING

New ambassador of Bangladesh assures support to the social club

Times News Service

MUSCAT: The newly appointed Bangladesh Ambassador to Oman, Rear Admiral Khondaker Misbah ul Azim, has assured the Bangladesh Social Club of all cooperation for the benefit of the community. Recently, the Chairman of Bangladesh Social Club in Oman, Sirajul Haque and Vice Chairman Azimul Haque Babul, met the newly appointed Ambassador of Bangladesh to Oman, Rear Admiral Khondaker Misbah ul Azim, and extended greetings on behalf of the social club. During the meeting, various issues related to the interests of the Bangladesh community in Oman were discussed. Since the social



club is an organisation approved by the Omani government, the establishment of a non-political organisation for all members of the community is the responsibility

of all expatriates. The club representatives presented detailed information about the opportunities and status of the expatriates and the social, cul-

tural and economic position of the Bangladesh community in Oman. The Bangladeshi community is unparalleled in terms of socialisation and human welfare. Bangladesh and Oman play a leading role in the development of culture and traditions of both countries, which attracts the attention of locals. During the conversation, various activities and future plans of the social club were presented before the new ambassador. At the same time, they highlighted the problems faced by the expatriates and sought cooperation of the embassy in resolving these problems. The ambassador has assured to extend cooperation for the well-being of the community.

STUDY

Unlocking the potential of wild lavender

< FROM A1 Among the plants under study, wild lavender has drawn significant scientific interest. The research team has analysed its chemical composition, highlighting potential medicinal and aromatic applications. Findings from this study have already been published in peer-

reviewed journals, laying the foundation for further research into Omani flora. Many of Oman’s wild plants are deeply rooted in local traditions. Recognising their cultural and ecological importance, Mawarid researchers are actively engaging the public through school programmes, scientific lectures, and

media campaigns. Their mission is not only to save endangered species but also to instill awareness and appreciation for Oman’s unique botanical heritage. With over 2,000 hours of fieldwork completed, the research team continues its urgent efforts to secure the future of Oman’s wild plants - before it’s too late.



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Restoration of ancient sites in Al Dakhiliyah continues

The restoration and development of archaeological sites in the governorate is being done at a cost exceeding OMR3.78 million

Times News Service

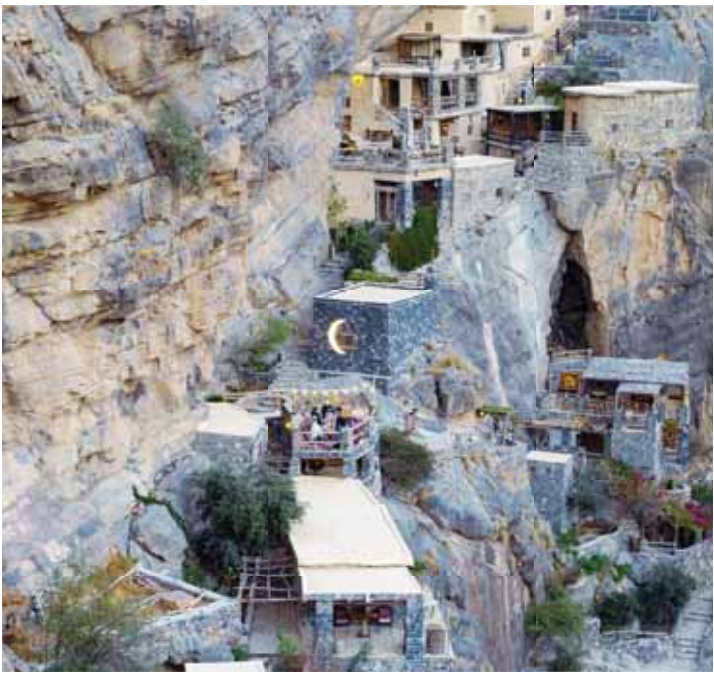
NIZWA: As part of its efforts to preserve its geographical heritage rich in historical sites, the Governorate of Al Dakhiliyah has launched a series of projects focusing on the development and restoration of archaeological sites. The projects aim to open new horizons that enhance national identity and provide sustainable economic opportunities that benefit the community and transform the governorate into an attractive destination for investors and visitors. Sheikh Hilal Said Al Hajri, Governor of Al Dakhiliyah, emphasised that the governorate seeks to build a solid foundation for the knowledge economy to promote sustainable development and make the governorate a vital cultural and commercial centre in the future. He explained that investing in cultural heritage enhances national identity and contributes to building a sustainable economy that reflects society's aspirations and enhances its ability to compete in the knowledge age. Furthermore, involving the local



community in restoration and operation processes provides new job opportunities that support the knowledge economy, he said. He told the Oman News Agency that the governorate attaches great importance to its comparative advantages, especially its rich history, noting that the governorate has launched projects to revive herit-

age sites through the restoration and development of archaeological sites at a cost exceeding OMR3.78 million. He pointed out that the Governorate of Al Dakhiliyah is working in cooperation with relevant authorities to implement its projects according to precise standards that ensure the preservation of

the archaeological character of the sites, while ensuring their long-term sustainability. He added that these efforts are in line with national plans for developing the national economy, as they contribute to strengthening the knowledge economy by providing advanced tourism facilities and services. He explained that the development and rehabilitation projects for archaeological sites in the governorate have led to a significant increase in the number of visitors, with the number of visitors to castles and forts rising from 312,200 in 2023 to more than 415,000 in 2024, achieving a growth rate of 33 percent. The Governor stated that among the projects currently being implemented are the rehabilitation and development of Bahla Souq and the development project for the entrances to Jabreen and Basya, with a 5 percent completion rate.



He pointed out that the Jabreen Entrance Development Project aims to improve the location of Jabreen Fort, one of the most prominent historical landmarks in the Sultanate of Oman, and includes multiple development elements, such as increasing the number of parking spaces to accommodate more visitors. He emphasised that Al Dakhiliyah Governorate is participating in urban renewal projects in Al Hamra Governorate, through the "Old Al Hamra Neighbourhood Renewal" project, which combines the governorate's history with the needs of the modern economy, contributing to the preservation of the Sultanate of Oman's unique architectural heritage. The old neighbourhood is expected to become a model for sustainable urban renewal. He added that a contract has been signed to implement the Mis-

fat Al Abriyeen neighbourhood development project in Al Hamra. The project includes the construction of a glass bridge linking the entrance to the valley area, facilitating visitors' access to the surrounding natural attractions. A safe pedestrian walkway with a guardrail will also be constructed to improve the pedestrian environment and enhance public safety. The paths will also be paved and heritage lighting will be installed to add an aesthetic touch to the neighbourhood. He explained that progress on the Al-Aqar neighbourhood paving and Al-Aqar wall restoration projects is ongoing rapidly, with completion rates reaching 20 percent and 60 percent, respectively. He added that the two projects aim to revive historical sites, improve the visitor experience, and provide an environment conducive to investment in the tourism and cultural sectors.

COMMENTARY

The walks of life we take



SALEH AL-SHAIBANY

The walk of life is not a stroll we take in the busy streets but in the channels of our thoughts as we seek refuge to get out of our familiar tantrums. Years of following a routine may take its toll that can never be reversed. It is not the physical part of it that ruins our lives but the thought that we can never get out of it that puts us down. Office work, business pressures or even home routines are predictable. So it is the predictability in every hour of the day that drives away our joy. It is stuck in our minds during the day and follow us when we get into bed. Sometimes, the sleep in the night will



not set us free and the routine gets into a rewind mode in our dreams. When we wake up in the morning, it all comes back to us. We 'wear the routine' like we do with our clothes and it rushes back where we left off in the previous day. So how do we break free from it? Psychologist would say 'change' the routine. But is it that easy? Of course, it is not when we seemed to be locked in it in an iron grill of despair. Besides, most of our routines are professional or family. We cannot just walk away from our offices or families, can we? Not exactly. So what is the answer or to be specific, the solution? For a start, we should not be obsessed about it. Let's allow our daily routines to flow with the day without being very

rigid or obsessed about it. Let's also forgive ourselves when we don't get it right. We cannot be 'perfect' all the time. Let the day surprises us and allow it to unfold itself without applying too many restrictions. This how we mentally break from the routine while we adhere from it physically. Let us look at it this way. How we perceive our daily routine in our minds is crucial. If we convince ourselves that it is all about the mind game then the physical part of performing the routine will be much easier. But how do we do it? We can let our thoughts run wild when we take a break to escape the routine even for a few minutes. I personally find walking out into the open air and looking at the drifting clouds or the sun rays shining on the rooftops is really exonerating. When I go back to my work, I feel totally refreshed. That way, I don't feel guilty of getting out of the routine. It is part of it but you create a path to take a mind 'refresher' and coming back ready for another hour of your daily ritual. I found out that these mental refreshers are like a 'spiritual break' from the stress of the working routine. They serve the purpose of putting a coma before the final full stop at the end of the working day.

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DIRECTORS’ REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS’ REPORT

Dear Shareholders,
On behalf of the Board of Directors, I am pleased to present the audited financial results of Ominvest Group for the year ended 31 December 2024.

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

Brief on Macroeconomics
The global economy demonstrated resilience in 2024 despite a challenging macroeconomic environment characterized by high interest rates and heightened geopolitical tensions. The US led global growth, defying recession fears with robust domestic demand, while easing inflation allowed central banks to initiate monetary policy easing. China intensified fiscal and monetary stimulus to address growth concerns, while India maintained its strong trajectory, driven by robust domestic demand and structural reforms, further solidifying its position as a key global growth driver. Equity markets reached record highs, with US stocks benefitting from AI-driven momentum and strong corporate earnings.

The GCC made notable progress in non-hydrocarbon growth, supported by diversification efforts despite subdued oil prices and production cuts. The US Federal Reserve’s 100-basis-point rate reduction was mirrored across the GCC, reducing borrowing costs and driving investment activity.

In Oman, the Medium-Term Fiscal Plan (2020–2024) concluded successfully, delivering a third consecutive year of budget surpluses in 2024 and achieving a debt-to-GDP ratio of 34%, far exceeding the MTFP’s 2024 target of 80%. These fiscal achievements enabled Oman to regain its investment-grade credit rating after nearly seven years, strengthening economic stability and reinforcing its investment appeal.

Looking to 2025, the US economy remains a cornerstone of global growth, as reflected in upgraded IMF forecasts. Risks to the global economy appear balanced, though uncertainties over Trump’s presidency and policy implications persist. The GCC is well-equipped to navigate these challenges, supported by fiscal resilience, diversification-led growth, improved economic appeal, and improving regional cooperation.

- Notable events**
The key achievements for the year 2024 include:
- Strategic investments: Ominvest made strategic investments in 2023, increasing its stakes in Bank Muscat and International General Insurance, demonstrating our focus on high-value opportunities. These acquisitions have yielded strong returns in 2024, significantly enhancing our share of results from associates and boosting cash flow through substantial dividends.
 - Ominvest’s visionary five-year strategy: Ominvest is in the process of rolling out its five-year strategic roadmap, designed to drive sustainable growth and long-term value creation. To ensure a well-structured and forward-thinking approach, we conducted an intensive three-day offsite strategy session led by a renowned Harvard professor, a global expert in strategic planning and execution. This session provided invaluable insights, equipping Ominvest with the tools to navigate evolving technological changes, market dynamics, capitalize on high-impact investment opportunities, and strengthen our position as a leading regional investment group.
 - Secured USD 500 million facility: Ominvest has successfully secured a USD 500 million facility, arranged by Gulf International Bank B.S.C. (GIB) in partnership with ABK and Gulf Bank. This strategic financing provides us with financial agility to execute our investment plans, seize high-potential opportunities, and accelerate our growth trajectory. Beyond driving strong returns for our shareholders, this collaboration reinforces Ominvest’s position as a premier investment group in the region.
 - Strategic divestments yielding RO 51 million: In line with our strategic objectives, we completed the divestment of two key investments at attractive valuations, generating substantial cash inflows of RO 51 million, further strengthening our financial position.
 - Cybersecurity expansion through strategic partnership: Ominvest has partnered with Dreamlab Technologies, a Swiss-based global leader, to elevate the cybersecurity capabilities of our subsidiary, National Security Services Group. This strategic collaboration empowers us to deliver state-of-the-art cybersecurity solutions, safeguarding critical infrastructure across Oman and the region. As part of this partnership, we have secured exclusive rights to deploy advanced cybersecurity tools developed by Dreamlabs, reinforcing our commitment to driving innovation in cybersecurity across the region.
 - Launch of ‘Omdaad’ in facilities management: Our real estate subsidiary, Oman Real Estate and Investment, partnered with UAE-based Imdaad to establish Omdaad, a premier facilities management company in Oman. This collaboration brings world-class, sustainable solutions to support the nation’s growing infrastructure sector.
 - Liquidity enhancement for Ominvest shares: To enhance liquidity and trading activity, we appointed United Securities LLC as our official liquidity provider, effective September 2024, in compliance with Muscat Stock Exchange regulations. This initiative is designed to improve market efficiency and deliver long-term value to our retail shareholders.

Group Consolidated Performance
For the year ended 31 December 2024, Ominvest Group reported a 7% increase in revenue, reaching RO 474.51 million, compared to RO 442.76 million in 2023. However, net profit attributable to Ominvest shareholders declined by 7% to RO 37.16 million, compared to RO 40.12 million in the previous year. The Group’s performance was impacted by losses incurred by LIVA Group SAOG (LIVA), our insurance subsidiary, following the unprecedented rainfall in the UAE in April 2024. Nevertheless, LIVA delivered a remarkable turnaround in the second half of 2024, posting a 47% increase in profit to RO 10.9 million compared to the second half of 2023, significantly mitigating the first-half loss of RO 15.9 million. As a result, LIVA’s full-year loss narrowed to RO 5 million as of 31 December 2024. This strong recovery underscores the resilience of LIVA’s business and the effectiveness of its strategic initiatives. Diversification and quality of our assets helped us to absorb LIVA’s losses without having any major implication on our financial position.

Parent Company Performance
For the year ended 31 December 2024, the Parent Company’s revenues surged by 9% to RO 73.26 million, compared to RO 67.21 million in 2023, reflecting strong top-line growth. However, net profit attributable to equity holders declined by 9% to RO 36.82 million, down from RO 40.28 million in the previous year. The decline in profitability was primarily driven by the same factors impacting the Group’s performance, as previously highlighted. Despite this, the Parent Company remains well-positioned for long-term growth, supported by strategic investments, disciplined financial management, and a resilient business model.

Dividend Distribution
The Board of Directors has proposed a 60% dividend distribution for 2024, comprising a 20% cash dividend and a 40% stock dividend. Shareholders will receive a cash dividend of RO 0.020 per share, amounting to RO 13.4 million. The issuance of stock dividends is expected to enhance share liquidity. The proposed dividend is subject to shareholder approval at the upcoming Annual General Meeting.

Performance of key subsidiaries and associates
Bank Muscat, our key associate in the banking sector, continues to strengthen its market leadership in Oman’s financial services industry with strong financial performance and strategic growth. For the year ended 31 December 2024, the bank’s net profit increased by 6.2% to RO 225.58 million, up from RO 212.45 million in 2023, driven by strong operating performance and effective cost optimization. Demonstrating resilience and steady growth, Bank Muscat’s loan book expanded by 3.7% to RO 10.25 billion, while customer deposits grew by 3.6% to RO 9.77 billion. The bank also maintained a robust capital adequacy ratio of 19.59%, reflecting its strong financial position and prudent risk management. As Oman’s leading financial institution, Bank Muscat remains focused on driving sustainable growth, optimizing operational efficiency, and delivering long-term value to its stakeholders.

LIVA Group SAOG (LIVA), our subsidiary in insurance sector, reported a 6% year-on-year increase in insurance revenue in 2024, achieving RO 329.46 million compared to RO 310.76 million in 2023. This growth was driven by enhanced operational efficiencies, strategic pricing adjustments, and the successful execution of key initiatives across its core markets—UAE, Oman, and KSA. Investment income also saw a robust increase of 11%, rising from RO 12.8 million in 2023 to RO 14.3 million in 2024. While the unprecedented April storms in the GCC resulted in a loss after tax of RO 15.9 million in H1 2024, LIVA’s strong second-half performance helped narrow the full-year loss to RO 5 million as of 31 December 2024.

LIVA partnered with Salik to offer motor insurance and expanded digital distribution and entered into several other collaborations. The UAE’s mandatory health insurance expansion was a key milestone, with Liva securing Participating Insurer status with the Dubai Health Authority, enabling coverage for Low Salary Band (LSB) workers. LIVA sees KSA as a key growth market and has signed an

MoU with Malath Cooperative Insurance, as disclosed on Tadawul. This potential merger will consolidate LIVA’s position as a leading GCC insurance provider, further enhancing value for customers and shareholders. A comprehensive due diligence process is underway to ensure the best outcomes before any formal agreements.

Liva maintained its AM Best ‘A-’ (Excellent) financial rating, underpinned by a robust balance sheet, prudent investment strategy, and diversified GCC presence.

International General Insurance (IGI), our high-performing strategic associate in the insurance sector, is a leading international specialty insurance and reinsurance group, registered in Bermuda and publicly listed on the Nasdaq Capital Market under the symbol ‘IGIC.’ IGI is recognized for its financial strength, holding an ‘A-’ (Strong) rating from S&P Global Ratings and an ‘A’ (Excellent) rating from AM Best, both with a Stable Outlook.

IGI continues to demonstrate exceptional financial performance, with equity growing by 24%, reaching RO 258 million in 2024, up from RO 208 million in 2023. This strong growth in equity was driven by a robust combined ratio of 80.5% and a healthy loss ratio of 45.3%, reflecting IGI’s disciplined underwriting, prudent risk selection, and focus on high-margin, profitable business segments. With a core operating return on equity of 23.2%, IGI continues to create substantial value for shareholders through operational efficiency, strategic market positioning, and a steadfast commitment to sustainable, long-term growth. The share price of IGI had increased by 84% during 2024 due to its superior performance.

Oman Arab Bank SAOG (OAB), our associate in the banking sector, delivered a strong financial performance, reporting a consolidated profit of RO 30.44 million for the year ended 31 December 2024—an impressive 48% increase from RO 20.56 million in 2023. This growth was driven by solid expansion in core operations and a significant improvement in loan recoveries. OAB’s net loans and advances, including Islamic finance, grew by 5.3% to RO 3.45 billion as of 31 December 2024, compared to RO 3.27 billion the previous year. Customer deposits also grew by 5.3%, reaching RO 3.5 billion, up from RO 3.36 billion in 2023. These growth rates outpaced the market, reinforcing OAB’s position and expanding its market share.

OAB’s subsidiary, Alizz Islamic Bank SAOC, delivered impressive financial results for the year ended 31 December 2024, with its net profit increasing by 28%. In a strategic move to strengthen its capital base, Alizz Islamic Bank successfully issued RO 30 million in Additional Tier 1 Mudaraba Sukuk at a competitive 6.5% coupon rate, reinforcing its position as a key player in Oman’s Islamic banking sector.

National Finance Company SAOG (NFC), our associate which is the market leader in the leasing sector, remains committed to high-quality lending, achieving a 9.1% increase in net profit to RO 12.11 million for the year ended 31 December 2024, compared to RO 11.11 million in 2023. The successful issuance of perpetual bonds and borrowing facilities from banks have driven a robust 18.9% growth in net investment in leases, reaching RO 578.87 million as of 31 December 2024, up from RO 486.85 million the previous year. NFC continues to adopt a judicious approach to credit underwriting keeping in view the overall macroeconomic scenario and perceived increase in credit risk while strategically enhancing its technological capabilities. With a strong focus on digital transformation, NFC continues to solidify its position as a market leader among finance and leasing companies in the Sultanate of Oman.

Oman Real Estate Investments & Services SAOC (ORIS), our real estate subsidiary, launched the prestigious LA VIE project in 2023, featuring a world-class golf course, luxury hotel, and premium residential units. Construction is advancing ahead of schedule, with approximately 50% of the project completed as of 31 December 2024. Notably, the full structural framework was completed in just 10 months—a testament to ORIS commitment to efficiency and excellence. ORIS remain dedicated to upholding the highest quality standards, ensuring that every material used reflects superior craftsmanship and durability.

Other key investments include, private equity investments, which are focused on diverse sectors and expanding into new growth markets in Asia, amounted to RO 71 million.

Impact Beyond Profit
Ominvest remains steadfast in its commitment to building a sustainable future, aligning its operations with globally recognized ESG standards, including Oman Vision 2040 and the United Nations Sustainable Development Goals (UN SDGs). In 2024, we made significant strides in integrating Environmental, Social, and Governance (ESG) principles into our core business strategies, supporting flagship initiatives under three key pillars: Youth Education and Entrepreneurship Empowerment, Environmental Sustainability and Community Support.

Further illustrating our commitment to transparency and accountability, Ominvest published its second Sustainability Report in 2024. This report builds upon the foundation established in our inaugural report and highlights the significant progress made in our sustainability implementation journey. We are currently preparing our third Sustainability Report, scheduled for publication in Q1 2025, which will provide insights on our ESG performance and future goals.

Youth Education and Entrepreneurship Empowerment
Ominvest’s dedication to fostering entrepreneurial skills and innovation among Omani youth is exemplified through two key collaborations with Injaz Oman. The ‘Company Program’ empowered 381 Omani students from 30 schools across the Sultanate to embark on their entrepreneurial journeys through a comprehensive training program. Participants gained invaluable insights into key business aspects, including ideation, market analysis, financial planning, and how to establish and operate a business.

We are also proudly supported the Jahiz Pan-Arab Employability Forum 2024, equipping young Arabs with the skills and knowledge necessary to thrive in the evolving job market and contributing to the economic development of their nations.

Furthermore, Ominvest partnered with Outward Bound Oman to launch ‘Ominvest Young Shapers’, an innovative program designed to cultivate leadership and accountability among youth. This immersive five-days program provided 100 students with opportunities to develop essential soft skills and knowledge through outdoor exploration and experiential learning.

Environmental Sustainability
Reaffirming our commitment to environmental conservation and making real impact, Ominvest renewed its partnership with Environmental Society of Oman (ESO) to continue supporting its various initiatives and awareness efforts including the conservation of frankincense, marine turtles, endangered vultures and the Arabian sea humpback whale.

Community Support and Donations
At Ominvest, our purpose extends beyond business; it’s about transforming businesses to enrich societies. This commitment drives our support for non-profit organizations, which remains a key priority. Through ORIS, our real estate arm, we’ve continued to provide vital support to the Al Rahma Association - a non-profit organization dedicated to supporting underprivileged families - through our project management expertise to the completion of their new headquarters and support centre. This facility will serve as a hub for empowering families, featuring workshops to help them market and sell their homemade products.

We also continued our commitment to positive community contribution by allocating 20% of our CSR budget amounting to RO 32,000 to Oman Charitable Organisation, in compliance with Ministerial Decision 205/2021 issued by the Ministry of Commerce and Industry.

Investing in the future of talents is a priority at Ominvest. Our 2024 internship program provided 24 talented individuals with a unique opportunity to bridge the gap between academic theory and real-world practice. Through hands-on experience and mentorship, interns gained practical knowledge and developed key skills within a listed investment company environment. We are proud to have welcomed one of these high achievers to our team as a full-time employee, recognizing their outstanding contributions.

These initiatives and milestones underscore Ominvest’s dedication to driving meaningful societal impact, fostering sustainable economic growth, and upholding our responsibilities as a corporate leader.

Acknowledgements

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

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

**Khalid Muhammad AlZubair
Chairman**

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

Group		Parent Company	
2024 (RO'000)	2023 (RO'000)	2024 (RO'000)	2023 (RO'000)
Assets			
Cash and cash equivalents	68,941	3,650	3,016
Deposits with banks	138,657	-	-
Insurance contract assets	8,831	-	-
Reinsurance contract assets	38,553	-	-
Investment securities	358,757	10,615	6,012
Investments in associates	527,835	298,835	282,406
Investments in subsidiaries	-	449,229	438,776
Due from subsidiaries	-	30,024	68,849
Other assets	71,469	4,202	1,864
Investment properties	6,337	2,000	2,000
Property and equipment	19,296	633	748
Work in progress	11,815	-	-
Intangible assets	51,955	-	-
Total assets	1,302,446	799,188	803,671
Equity and liabilities			
Equity			
Share capital	66,837	66,837	66,837
Share premium	5,778	5,778	5,778
Legal reserve	22,279	22,279	22,279
Mandatory convertible bonds	-	13,367	-
Other non-distributable reserves	11,278	10,944	11,278
Cumulative changes in fair value reserve	(2,987)	1,175	(726)
Retained earnings	90,226	89,075	88,638
Equity attributable to equity holders of the Parent Company	193,411	209,455	194,084
Perpetual bonds/sukuks	113,761	112,159	112,159
	307,172	321,614	306,243
	79,471	-	-
Non-controlling interests	386,643	321,614	306,243
Total equity	386,643	321,614	306,243
Liabilities			
Bank borrowings	635,738	431,113	454,538
Insurance contract liabilities	179,398	-	-
Reinsurance contract liabilities	29,941	-	-
Other liabilities	63,874	45,481	42,160
Taxation	6,852	980	730
Total liabilities	915,803	477,574	497,428
Total equity and liabilities	1,302,446	799,188	803,671
Net assets per share (RO)	0.289	0.313	0.290

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

Group		Parent Company	
2024 (RO'000)	2023 (RO'000)	2024 (RO'000)	2023 (RO'000)
Insurance revenue	364,197	-	-
Interest income	15,648	3,320	5,354
Investment income - net	25,165	7,158	19,979
Fee and commission income	5,086	276	-
Other operating income	5,692	130	249
Share of results of subsidiaries	-	34,403	30,177
Share of results of associates	58,719	27,973	11,452
Total revenues	474,507	73,260	67,211
Insurance service expense	(366,324)	-	-
Net reinsurance expense	2,743	-	-
Fee and commission expenses	(4,461)	(5,726)	-
Interest expense	(35,939)	(29,844)	(20,211)
Operating expenses	(33,671)	(6,347)	(6,720)
Total expenses	(437,652)	(36,191)	(26,931)
Profit before tax	36,855	37,069	40,280
Income tax	(964)	(250)	-
Profit for the year	35,891	36,819	40,280
Profit for the year attributable to:			
Equity holders of the Parent Company	37,160	36,819	40,280
Non-controlling interests	(1,269)	-	-
	35,891	36,819	40,280
Basic and diluted earnings per share attributable to the equity holders of the Parent Company (RO)	0.044	0.047	0.047
Other comprehensive income:			
<i>Items that are or may be reclassified subsequently to profit or loss:</i>			
Cash flow hedges – effective portion of change in fair value	(281)	(281)	(966)
Revaluation reserve	(54)	(54)	-
Changes in fair value of debt instruments at fair value through other comprehensive income	759	713	395
Exchange differences on translation of foreign operations	1	1	32
<i>Items that will not be reclassified to profit or loss:</i>			
Changes in fair value of equity instruments at FVOCI and share of OCI from equity accounted investee–net of tax	2,107	1,398	(4,853)
Other comprehensive income (expense) for the year	2,532	1,777	(5,392)
Total comprehensive income for the year	38,423	38,596	34,888
Total comprehensive income for the year attributable to:			
Equity holders of the Parent Company	39,123	38,596	34,888
Non-controlling interests	(700)	-	-
	38,423	38,596	34,888

Transforming Businesses
to Enrich Societies



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

Chairman's Report and Consolidated Financial Results for the Year Ended 31 December 2024

Respected Shareholders,

We are pleased to present to you a summary of the results of the Chairman's Report and Consolidated Financial Results for the Year Ended 31 December 2024

Operating performance:

REVENUE: Group Revenue for the year ended 31st December 2024 has reached RO 3,030.1 million compared to RO 2,942.7 million for the corresponding period 2023, an increase of 3.0%. The Group revenue includes Zain Group, which contributed revenues of RO 2466.9 Mn. Group's revenue increased across all operations with a major portion of that coming from Oman which increased YOY by 2.7%, Iraq by 11%, Bahrain by 7%, Jordan by 6% and KSA by 5% and Kuwait by 4%.

EXPENSES: Group's total expenses (including depreciation) increased to RO 2,584.8 million compared to RO 2,468.8 Mn for the corresponding period 2023, an increase of 4.7%, primarily on account of increase in lease rentals in KSA and Iraq. Group's cost of sales increased by 3.3% on account of costs related to revenue growth coming from Device and international transit revenue.

NET PROFIT: The Group Net Profit after tax has declined by 2.8% to RO 306.8 Mn compared to RO 315.5Mn in 2023. The decrease is primarily due to the adverse performance of operations in Sudan in 2024, coupled with of a one-time capital gain from the KSA tower sale in the prior year.

Net profit Attributable to Shareholders of the Company for the period stands at RO 78.1 Mn compared to RO 74.8 Mn in 2023, an increase of 4.4%.

Earnings per Share (EPS): Attributable to Shareholders of the Company for the year ended 31st December 2024 RO 0.104 compared to RO 0.100 for the corresponding period of year 2023.

Omantel Domestic operations (Domestic performance)

Revenues: reached RO 622.6 million in 2024 compared to RO 606.5 million for the corresponding period 2023.

The growth in domestic revenue is driven by a 6% increase in Mobile Postpaid revenue and a 7% rise in Fixed Broadband revenues.

Additionally, contributions from subsidiaries such as Oman Data Park and Future Cities (Tadoom).

Net Profit: for the year 2024 stands at RO 69.7 Mn compared to RO 68.3 Mn in the previous period. Net profit increased by RO 1.4 Mn on account of increase in EBITDA by RO 10.8 Mn which was offset by increase in Depreciation and amortization by RO 6.3 Mn, voluntary end of service cost of RO 3 Mn.

Dividend: The Board of Directors, subject to the approval of shareholders, recommends a distribution of a final dividend of 55 baiza per share (2024 - 55 baiza per share).

SUBSCRIBER BASE: The total domestic mobile subscriber base as of 31st December 2024 was 3.96Mn (including Mobile Resellers) compared to 3.62 Mn of the corresponding period due to the growth in postpaid mobile connections, mainly M2M sims.

Domestic Market Share: Omantel's Mobile market share as of December 2024 (excluding Mobile Resellers) is 40.2%. The fixed broadband market share as of December 2024 is 54.4%.

Subsidiary Companies:

Mobile Telecommunication Company (Zain):

Zain Group revenues year ended 31st December 2024 was RO 2,466.9 Mn compared to RO 2,361.4 Mn of the corresponding period of the previous year, an increase of 4.5% over the last year. EBITDA stands at RO 861.4 Mn, compared to the corresponding period EBITDA of RO 871.2 Mn recording a decrease of 1.1%. Net profit Attributable to Shareholders of the Company stands at RO 259.8 Mn representing normalized net income growth of 15%, when adjusted for number range claim, KSA Tower transaction gain in 2023 and gain on business combination from acquisition of IHS (Kuwait TowerCo) in 2024.

The Board of Directors of Zain Group recommended a final dividend of 25 fils per share which takes the total dividend for the year 2024 to 35 fils for the year 2024 reflecting a 72.7% payout ratio from the net profit.

Corporate Social Responsibility (CSR):

In 2024, Omantel launched 30 impactful initiatives in Oman, benefiting over 260,000 people. Focusing on digital inclusivity, healthcare innovation, and technology, they introduced projects like 'Maqroo', an Arabic dyslexic-friendly font, and AI-powered tools for early cancer detection. Recognized at the Oman CSR Summit & Awards 2024, Omantel demonstrated its commitment to social responsibility and technological advancement.

Community Wellbeing

1. Oman Charitable Organization (OCO): Omantel commitment of OMR 150,000 which is 20% of the total CSR Budget to the Oman Charitable Organization (OCO) as part of its ongoing Corporate Social Responsibility (CSR).

2. Emergency Fund "Mateer" Thunderstorm: Omantel has contributed OMR 150,000 to the Emergency Fund managed by the Ministry of Finance, aiming to support families affected by the "Mateer" Thunderstorm.

3. House Maintenance: The company supported families with low income to live in healthy and safe homes by providing full house maintenance to houses with critical conditions that can cause hazard living in them. Omantel contributed OMR 100,000 through their collaboration with Dar Al Atta, benefiting 20 families.

4. Fak Kurbah Donation Campaign: A humanitarian initiative in collaboration with the Omani Lawyers Association to contribute to the release of insolvents who are imprisoned due to their financial claim cases. The company set aside OMR 10,000 for this initiative in 2024.

5. Charitable Art Auction: The charitable art auction initiative aimed to foster art and creativity by auctioning artworks created by local artists in Oman. The objective was to support humanitarian causes, with the proceeds from the auction going towards funding various charitable programs and initiatives provided by the Al Rahma Association. The auction successfully raised a total of 11,000 OMR.

Education

6. IT & Coding Curriculum: Omantel supported the development of an IT and Coding Curriculum for grades 1-4, emphasizing its commitment to advancing education and equipping young learners with essential digital skills for the future that aligns with Oman Vision 2040.

7. "Maqroo" Arabic Dyslexic Font: Omantel has launched "Maqroo," the first Arabic dyslexic-friendly font, to enhance readability and accessibility for 86 million Arabic speakers with dyslexia. Developed after analyzing 650 fonts, it reduces reading challenges, alleviates stress, and improves word recognition, fostering a more inclusive learning environment.

Environmental

8. Turtle Commandos Initiative: Omantel conducted four batches of the Turtle Commandos Initiative in 2024, where over 60 volunteers from Omantel employees participated. This initiative aimed to raise awareness about marine wildlife conservation and empower volunteers to contribute to preserving Oman's natural heritage.

9. Tree Planting Initiative during Khareef Dhofar: A tree planting initiative, involving the Ma'an volunteering team, as part of the Environmental Authority's 10,000 trees planting project. The initiative aimed to promote environmental sustainability and engage Omantel volunteering team in conservation efforts.

Future Outlook.

The year 2024 was a defining period for Omantel Group witnessing significant progress in transiting from telecom to a technology group. Building on the foundation of our **Shift Gear** strategy launched in 2021, Omantel is stepping forward with its **Portal to the Future vision**, a strategy designed to transition the organization into a technology first business.

Omantel plays a central role in Oman's digital transformation, aligning its strategies with Oman Vision 2040 to accelerate the country's shift toward a knowledge-based economy. Omantel's investments in 5G networks, cloud computing, and Gen AI supports the national goal of ensuring world-class connectivity, digital services, and smart infrastructure that meet the demands of an evolving economy.

We are continuously investing in Emerging Tech and Digital Growth, integrating Artificial Intelligence (AI) to drive innovation. Through OMPay, we are positioning it as a leading fintech solutions provider offering Payment Service gateway and remittances.

Additionally, we are preparing to launch Marketplace, a customer-first e-commerce platform set to redefine Oman's marketplace. Meanwhile, AI powers our AdTech transformation, leveraging network data to optimize targeted advertising, enabling businesses to engage audiences intelligently and automate marketing efforts efficiently.

Omantel is strategically investing in cloud and infrastructure to empower SMEs, enterprises, and government entities. Omantel leads the market with its Omantel National Cloud, developed in partnership with Huawei, delivering secure, high-performance solutions.

Additionally, Omantel is the only certified provider of AWS sovereign cloud services in Oman, accelerating innovation across key industries and reinforcing Oman's position in the digital economy. Collaborations with Google focusing on Edge Cloud Computing is enabling to build scalable and efficient infrastructure.

Beyond Oman's borders, our alliance with Zain Group led to the formation of Zain Omantel International (ZOI), one of the largest wholesale companies in the middle east unlocking value in eight countries.

We recently launched SN1, Oman's second carrier-neutral data center, in Salalah with Equinix, enhancing global connectivity. The arrival of ten international submarine cables will make Salalah the second most connected city in the Middle East. These partnerships reinforce Omantel's vision of positioning Oman as a leading digital hub.

Omantel Innovation Labs evaluated over 370 startups, with 15 securing investments, fostering a dynamic startup ecosystem. Additionally, Omantel is spearheading smart city projects like Haitham City through its subsidiary Tadoom, leveraging IoT and smart technologies to drive urban transformation.

Omantel to advance next-gen connectivity, Generative AI, and Space Technology, is forging into R&D partnerships with key players, enhancing network performance, coverage, and customer experience.

We continue to invest in what sets us apart as the leader in a highly competitive market. Omantel has taken decisive steps to strengthen its core network capabilities, enhancing connectivity and performance.

These transformative efforts are not only shaping Omantel's future but also reinforcing our financial resilience, ensuring sustainable growth and long-term value creation for our stakeholders. The successful issuance of a \$500 million Sukuk attracted significant investor interest. Moody's upgraded Omantel's credit rating from Ba2 to Ba1 with a stable outlook, recognizing our solid financial performance. These milestones highlight our commitment to operational excellence and sustained value creation, keeping us at the forefront of Oman's digital future.

Thanks and Appreciation.

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

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

On behalf of the Board of Directors

Chairman of the Board of Directors

Consolidated Statement of Financial Position as at 31 December 2024		
	2024	2023
	RO '000	RO '000
ASSETS		
Current assets		
Cash and bank balances	299,364	428,635
Bank balances held in customers account	19,846	15,975
Trade receivables and other current assets	1,481,417	1,284,462
Contract assets	139,631	125,754
Inventories	115,662	81,006
Investment securities at fair value through profit or loss	70,151	49,040
	2,126,071	1,984,872
Assets of disposal group classified as held for sale	119,123	6,254
Total Current assets	2,245,194	1,991,126
Non-current assets		
Contract assets	93,277	70,037
Investment securities at fair value through profit or loss	24,704	25,357
Investment securities at FVOCI	17,130	14,412
Investment securities at amortised cost	1,000	1,000
Investments in associates and joint venture	248,511	239,848
Other non-current assets	139,895	75,454
Deferred tax asset	32,005	28,428
Right of use of assets	311,581	257,787
Property and equipment	1,918,130	1,814,044
Intangible assets and goodwill	3,134,409	3,232,476
Total Non-current assets	5,920,642	5,758,843
Total Assets	8,165,836	7,749,969
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	1,693,946	1,566,444
Contract liabilities	119,262	114,362
Income tax payables	37,729	32,182
Borrowings	894,825	487,100
Lease liabilities	45,327	45,653
	2,781,089	2,245,741
Liabilities of disposal group classified as held for sale	41,048	1,244
Total Current liabilities	2,822,137	2,246,985
Non-current liabilities		
Borrowings	1,678,969	1,880,046
Government grant	4,226	-
Lease liabilities	353,189	309,574
Other non-current liabilities	376,776	406,216
Total Non-current liabilities	2,413,160	2,595,836
Total liabilities	5,235,297	4,842,821
Equity		
Share capital	75,000	75,000
Owns shares held by liquidity provider	(191)	-
Reserve on trading in liquidity shares	(1,815)	-
Legal reserve	25,000	25,000
Voluntary reserve	49,875	49,875
Capital contribution	7,288	7,288
Capital reserve	36,893	36,893
Foreign currency translation reserve	(119,797)	(103,843)
Investment fair valuation reserve	(4,911)	(4,932)
Other reserves	566	822
Retained earnings	598,037	560,200
Attributable to the Company's shareholders	665,945	646,303
Non controlling interest	2,264,594	2,260,845
Total equity	2,930,539	2,907,148
Total Liabilities and Equity	8,165,836	7,749,969

Consolidated Statement of Profit or Loss for the year ended 31 December 2024		
	2024	2023
	RO '000	RO '000
Continuing operations		
Revenue	3,030,083	2,942,717
Cost of sales	(1,049,849)	(1,016,298)
Gross profit	1,980,234	1,926,419
Operating and administrative expenses	(884,048)	(839,531)
Allowance for expected credit loss on financial assets	(68,201)	(47,070)
Depreciation, amortization and impairment	(582,748)	(565,948)
Operating profit	445,237	473,870
Liability no longer required written back	13,213	-
Voluntary end of service	(3,041)	-
Interest income	12,037	19,869
Investment income	11,373	15,627
Share of results of associates and joint venture	7,546	4,373
Other income/(expense)	2,758	(42,062)
Gain on business combination	29,345	-
Gain on sale and lease back transactions	1,659	70,084
Gain on disposal of a subsidiary	-	686
Finance costs	(200,041)	(199,906)
Gain from currency revaluation	14,449	7,636
Net monetary gain	2,014	-
Profit before tax from continuing operations	336,549	350,177
Income tax expenses	(30,642)	(34,693)
Profit for the year from continuing operations	305,907	315,484
Discontinued operations		
Profit for the year after tax from discontinued operations	892	-
Profit for the year	306,799	315,484
Attributable to:		
Shareholders of the Company	78,052	74,792
Non-controlling interests	228,747	240,692
	306,799	315,484
Earnings per share (EPS)		
Basic and diluted – RO		
From continuing operations	0.104	0.100

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

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FREE TRADE AGREEMENT

India, New Zealand start talks for FTA

NEW DELHI: India and New Zealand have launched negotiations for a “comprehensive and mutually beneficial” Free Trade Agreement (FTA), the Union commerce ministry said in a statement Sunday, minutes after the Kiwi Prime Minister Christopher Luxon landed in New Delhi for a five-day official visit.

“With bilateral trade continuing to grow steadily, surpassing \$1 billion during April-January 2025,

the FTA negotiations aim to unlock new avenues for businesses and consumers, fostering mutual growth and prosperity of our nations, Union Minister Piyush Goyal said in a post on X.

The India-New Zealand FTA negotiations aim to achieve balanced outcomes that enhance supply chain integration and improve market access.

“This milestone reflects a shared vision for a stronger eco-

nomic partnership, fostering resilience and prosperity,” the ministry said in the statement.

Bilateral relationship

“Both countries have continuously worked towards building their bilateral relationship encompassing trade and investment,” the commerce ministry said in the statement.

A meeting was held between Commerce Minister Piyush Goyal

and New Zealand counterpart Todd McClay here in New Delhi, laying the foundation of a momentous partnership towards strengthening the economic and trade ties between the two countries.

In the year 2023-24, New Zealand exported a total of \$0.84 billion in goods and services to India and imported \$0.91 billion, for a total trade value of \$1.75 billion.

— ANI



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Chief Executive Officer: Ahmed Essa Al Zedjali

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

Trump cuts funding for Voice of America and Radio Free Europe

The move closely follows an executive order by President Donald Trump to shrink down the US Agency for Global Media (USAGM) to its minimum legal function



WASHINGTON DC: Workers at Voice of America (VOA) received an email on Saturday placing them on paid administrative leave “until otherwise notified” and instructing them not to enter the VOA offices or access its internal systems.

Meanwhile, Radio Free Europe/Radio Liberty and Radio Free Asia, which are also funded by the US government, have seen their funding cut. All three outlets focus on

broadcasting free information to audiences outside the US, including conflict zones like Ukraine, US rivals such as China and Russia, or dictatorships such as North Korea.

The move closely follows an executive order by President Donald Trump to shrink down the US Agency for Global Media (USAGM) to its minimum legal function. The agency oversees Voice of America and provides funding for

Radio Free Europe/Radio Liberty and Radio Free Asia. USAGM is headed by Trump ally Kari Lake.

Executive Order

“The President has issued an Executive Order titled Continuing the Reduction of the Federal Bureaucracy,” Lake posted online.

“If you are an employee of the

agency please check your email immediately,” she added.

It was not immediately clear how many VOA employees have been sent on leave, but international watchdog Reporters Without Borders said all employees were affected. The journalists’ association condemned the freeze as “a departure from the US’ historic

role as a defender of free information” and also called on US lawmakers and the international community to “take action against this unprecedented move.”

Bad blood between VOA and Trump

Trump and his close ally billionaire Elon Musk have been at-

tempting to slash funding to multiple federal agencies and programs. The latest cuts directed at the US-funded media outlets, however, come just a day after Trump publicly lambasted US media as “corrupt,” and “illegal.” The US president accused the media of being biased against him and decrying the private CNN and MSNBC broadcasters as “political arms of the Democrat party.”

During his first term, Trump clashed with VOA and forced two of its top directors to resign in 2020. The White House specifically protested a video about the reopening of Wuhan in China, the origin point of the COVID-19 pandemic.

The administration claimed that the VOA “too often speaks for America’s adversaries — not its citizens” and that the outlet “amplified Beijing’s propaganda.” —nw

**Ramadan Iftar Program**



The Prophet (ﷺ) said "Whoever breaks the fast for a fasting person, will have a reward similar to his reward, however, nothing is detracted from the reward of a fasting person".

The Oman Charitable Organization is pleased to announce that it will receive donations for Ramadan Iftar Program in Sultanate of Oman for the year 1446 AH AD 2025

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PODCAST WITH LEX FRIDMAN

I have simple yardstick for decisions, My country first, says Indian PM Modi

NEW DELHI: Interacting with renowned podcaster Lex Fridman, Prime Minister Narendra Modi opened up about his decision-making process. PM Modi stated that his extensive travelling, governance perspective and the mantra of keeping “My country first” guides him.

PM Modi also invoked one of the mantras of Mahatma Gandhi’s teachings to determine his decision making process especially in testing times.

“There are many factors to my decision making. First, I’m perhaps the only politician in India who has stayed overnight in around 85 to 90 per cent of the districts across the country. This was before my current role. I used to travel extensively. I learned a lot from those experiences. They gave me firsthand knowledge of the ground realities and grass-roots level issues, not something asked or heard or learned merely from books. Secondly, from a governance perspective, I carry no baggage of any kind. I don’t carry any baggage that weighs me down or forces me to act a certain way. Thirdly, I have a simple yardstick for decisions. My country first. I always question if what I’m doing harms my nation in any way. Additionally, Mahatma Gandhi once said that, if you’re ever unsure when making a decision, think of the poorest person’s face. Remember them and ask yourself, ‘Will this help them?’ Then your decision will be right. That wisdom always guides me, remembering ordinary citizens and considering how my actions affect them,” PM Modi said.

PM Modi stated that he is “very well-connected” in his administration, and always equipped with multiple perspectives as his infor-

mation channels are “numerous and are very active.”

“Another factor in my approach is that I’m very well-connected in my administration. My officials know this well and probably feel overwhelmed by it, by the fact that my information channels are numerous and are very active. Because of that, I receive lots of insights from various sources. So when someone comes to brief me, that’s not my only source of information. I always have additional perspectives available to me,” PM Modi added.

PM Modi said that he does not hesitate to seek knowledge about any issue and discuss it with like-minded people to know their reactions.

“Another thing, I maintain a learner’s mindset. Suppose I’m not familiar with something and an official explains it to me. I approach them like a student and ask, ‘Can you clarify this? How does it work? Then what happens next and how?’ Whenever I have different information, I deliberately play

devil’s advocate and ask challenging questions. I thoroughly analyze the issue from multiple angles, hoping that careful evaluation will yield something valuable. Then once I converge toward a decision or action that is worth taking, I share the idea informally with like-minded people just to gauge their reactions and see how they respond, gathering insights and feedback before moving forward, until finally, I have a strong conviction that my decision is right,” PM Modi said.

He also opened up how he took decisions during the COVID-19 pandemic. PM Modi said he took the decision based on the unique conditions of the country. He also shared how he was flooded with suggestions from political parties to pump lot of money into the economy during the crisis.

“This entire decision-making process doesn’t actually take much time. My speed is very fast. Let me share an example. How did I make decisions during COVID? I had Nobel Prize winners advising me, giving countless economic examples from around the world. They’d say, ‘This country is doing this, that country did that. You should do it too.’ Renowned economists constantly bombarded me with suggestions. Political parties pressured me relentlessly, urging me to spend huge amounts of money, but I didn’t act immediately. I paused and reflected. What exactly should I do? Then considering the unique conditions of my own country, I made a clear decision. I wouldn’t let the poor sleep hungry. I wouldn’t allow social tensions to arise over basic daily needs,” PM Modi said. —ANI

Full story @ timesofoman.com/world

UNITED STATES



At least 17 dead as tornadoes hit US

WASHINGTON DC: At least 17 people have been killed across Missouri, Texas, and Arkansas as severe storms battered parts of the United States, causing extensive damage to homes and triggering fires, according to local authorities.

At least 10 people were reported dead in Missouri on Saturday morning as 19 tornados tore through the region, according to a statement from the state's governor, Mike Kehoe.

In Arkansas, the Arkansas Division of Management reported three deaths and 29 injuries, citing that these numbers are preliminary.

Car crashes

Four people died in car crashes in Texas due to extreme weather conditions, including strong winds, dust storms, and smoke from a nearby wildfire, according to the Texas Department of Public Safety, as reported by The Washington Post.

"We've had significant wind storms in the past, but nothing of this" severity, said Cindy Bark-

ley, a sergeant at the department. "It was horrible." She added that when she went to the crash scenes, there were times she could barely see past the hood of her car.

The southern states are at highest risk of being affected by these tornado outbreaks, which are expected to continue.

Since Friday night, at least 25 tornadoes have struck the US, with a rare high risk (Level 5 out of 5) for severe thunderstorms covering Mississippi and Alabama into early Sunday, The Washington Post reported.

Authorities have advised the citizens to evacuate mobile homes before any warnings are issued. That means being at a structure with a belowground shelter by early afternoon.

By Saturday night, the risk of severe storms will shift into central and northern Alabama and perhaps south-central Tennessee, as reported by The Washington Post. On Sunday, the storm threats will extend into eastern Georgia, the Carolinas, and the Mid-Atlantic, including Washington. — **ANI**

Gaza faces growing humanitarian crisis

Following the decision to close the border crossings and suspend the flow of goods, both government and international organisations have issued urgent warnings about the potential return of widespread hunger



and drastic increase in the prices of essential goods and commodities, while many products have completely disappeared from the markets. Last week, a group of more than thirty independent experts from the United Nations announced that Israel is resuming the "militarization of famine" in the Gaza Strip, "by taking a decision to violate" the ceasefire agreement and suspending the entry of humanitarian aid.

In a statement, the experts affiliated with the Human Rights Council, including the United Nations Special Rapporteur for the Palestinian Territories, Francesca Albanese, stated that "Israel, as the occupying power, remains obligated to ensure the provision of adequate food, medical supplies and other relief services."

The UN experts considered that "by deliberately cutting off vital supplies, including those related to sexual and reproductive health and assistive devices for persons with disabilities, Israel is once again using aid as a weapon."

Israel continues its wide-scale offensive in Jenin city

Israeli occupation forces are continuing their wide-scale assault on the city of Jenin and its refugee camp for the 55th consecutive day, with ongoing demolition and burning of homes by the Israeli troops, and the conversion of others into military posts.

Wafa correspondent reported that Israeli forces are still setting fire to homes in the Jenin refugee camp, with several houses burned yesterday. Israeli troops also fired flares near Al-Zahra School on the outskirts of the camp last night.

Additionally, Israeli forces have blocked the entrance to Jenin Government Hospital with dirt

barriers, and military vehicles continue patrolling the surroundings of the camp and various streets of the city.

Israeli tanks and armored vehicles are also stationed around the camp, while bulldozers continue to raze streets and widen others for military vehicle access.

Since the beginning of the assault, Israeli forces have completely demolished around 120 homes in the camp, leaving around 20,000 residents displaced. Dozens of other homes have also been damaged. Meantime, in the nearby village of Jalqamous, southeast of Jenin, Israeli forces raided several homes last night and turned them into military barracks.

Furthermore, Israeli forces stormed the towns of Qabatiya, Bir Al-Basha, and Ya'bad, deploying military vehicles in the streets, though no detentions have been reported. — **Wafa**

INTERNATIONAL SPACE STATION

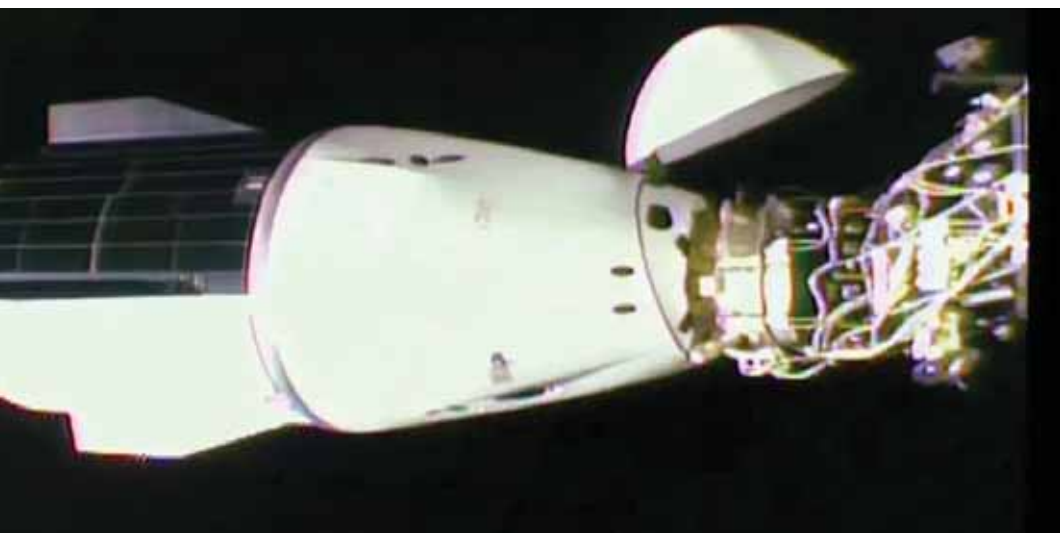
SpaceX capsule for stranded astronauts docks at ISS

WASHINGTON, DC: SpaceX Dragon spacecraft carrying NASA astronauts Anne McClain and Nichole Ayers, Japan Aerospace Exploration Agency (JAXA) astronaut Takuya Onishi, and Roscosmos cosmonaut Kirill Peskov docked with International Space Station, Space X CEO Elon Musk announced on Sunday.

In a post on X, Musk posted, "SpaceX Dragon docks with Space Station."

In a statement, NASA stated, "NASA astronauts Anne McClain and Nichole Ayers, JAXA (Japan Aerospace Exploration Agency) astronaut Takuya Onishi, and Roscosmos cosmonaut Kirill Peskov arrived at the International Space Station on Sunday, as the SpaceX Dragon spacecraft docked to the orbiting complex at 12:04 a.m. EDT, while the station was roughly 260 statute miles over the Atlantic Ocean."

After SpaceX Dragon's link-up to the forward facing port of the station's Harmony module, the crew members aboard Dragon and the space station will start



conducting standard leak checks and pressurization between the spacecraft and the station in preparation for a hatch opening scheduled for approximately 1:45 am (US time) on Sunday.

Crew-10 will join the Expedition 72 crew of NASA astronauts Nick Hague, Don Pettitt, Suni Williams, and Butch Wilmore and

Roscosmos cosmonauts Aleksandr Gorbunov, Alexey Ovchinin, and Ivan Vagner, according to the statement released by NASA. The number of crew aboard the space station will rise to 11 people before Crew-9 members Hague, Williams, Wilmore, and Gorbunov return to Earth after the crew handover period.

On Friday, SpaceX and NASA launched a mission to bring back US astronauts Sunita Williams and Butch Wilmore from the ISS, where they have been stranded for nine months. The lift-off took place at 7:03 ET on Friday, with a Falcon 9 rocket carrying a Dragon spacecraft on the Crew-10 mission.

The launch came after US President Donald Trump urged SpaceX CEO Elon Musk to rescue the stranded astronauts sooner than NASA had planned. He has repeatedly accused former US President Joe Biden of abandoning them in space.

On March 7, Trump said that he has authorised Elon Musk to bring back American astronauts Sunita Williams and Butch Wilmore who have been stranded at the International Space station since June last year.

Butch Wilmore and Sunita Williams have been stranded on the ISS for nine months after reaching there in June last year. They were supposed to stay there for about a week.

The astronauts were transported from Earth to the ISS aboard Boeing's Starliner spacecraft. However, the spacecraft came back to Earth unmanned in September. This came after Starliner faced "helium leaks" and "issues with the spacecraft reaction control thrusters" while docking with the ISS, Fox News reported. — **ANI**

SYRIA

Blast from suspected old bomb kills 16

DAMASCUS: An unexploded bomb from Syria's 13-year conflict exploded in the coastal city of Lattakia, killing at least 16 people, the paramedic group known as the White Helmets said on Sunday.

The explosion is thought to have been caused by a scrap dealer handling the old bomb.

It destroyed a four-storey building, tearing down concrete slabs and trapping residents beneath their crushed homes.

"Search and rescue operations continue to recover those trapped," the White Helmet said in a post on Telegram, reporting that at least 18 people had been injured.

It posted a video on social media of people being pulled from the rubble alive. Unexploded weapons from more than a decade of conflict continue to pose threats in war-torn Syria.

In February, the United Nations reported that about 100 people have died from unexploded ordnance over the last 13 years. — **DW**

TOWN OF KOCANI

North Macedonia club fire toll rises to 59

KOCANI: The death toll from a fire in a nightclub in the North Macedonian town of Kocani early on Sunday morning has risen to at least 59, with dozens more injured.

More than a thousand mostly young people were attending a concert by DNK, a popular hip-hop duo, when the fire broke out, the state news agency MIA reported.

"According to the information that we have there are 59 persons deceased, of which 35 are identified," Interior Minister Pance Toskovski said at the scene in Kocani.

He said four people had been arrested in connection with the incident, updating an earlier figure of just one.

He said previously that the fire had been started by pyrotechnics used by clubgoers.

According to online media outlet SDK, the fire started at around 3 a.m. (0200 GMT).

It cited rescue sources as saying more than 100 people were

also injured in the blaze.

Local media said the blaze quickly spread to the ceiling and roof of the club, identified by MIA as the "Pulse" discotheque.

Accusations of disregard for building regulations

According to the head of DW's Macedonian Service in Skopje, Boris Georgievski, many people have now said on social media that the catastrophe was just waiting to happen, accusing authorities and companies of largely disregarding construction regulations in North Macedonia.

He said the building in which the "Pulse" discotheque in Kocani operated was a very old structure and obviously completely unsuitable for such a purpose.

Previously, the building, located near a residential building in Kocani, was a carpet warehouse, he said, adding that despite this, the building had received a permit from the municipality to be a discotheque. — **DW**



Ministry of Health

ANNOUNCEMENT

The Ministry of Health (Al Buraimi Hospital) invites specialized companies to participate in the following Tender:

Tender Ref.	Description	Last date for Collection of tender Document	Closing Time/ Day/ Date	Eligibility	Tender Fee (Non-Refundable)
4515/ 2024	Upgrading of Water Treatment Facility for Buraimi Hospital	Before 2 PM on 30/03/2025	Before 10AM on 17/04/2025	specialized companies registered with the General Secretariat of the Tender Board in the First degree	• 10 R.O Small & Medium Enterprises • 25 R.O Local Companies • 25 R.O International Companies

Please note the following:

- Companies wishing to participate in the Tender can purchase the tender documents electronically through the website (etendering.tenderboard.gov.om), provided that they are registered in the system.
- Companies must submit their bids electronically via the above-mentioned website, provided that a **Bid Commitment Declaration**, and bids received without the required Declaration will not be considered.
- The concerned entity is not obligated to accept the lowest bid or any other bid.
- For inquiries related to the above tender, please contact through the website of the Esnad system for electronic tendering: (etendering.tenderboard.gov.om)

SPORTS

Norris edges Verstappen in dramatic Australia opener

The McLaren driver's team made the right calls in a race punctuated by crashes, three safety cars and aborted start

MELBOURNE: Lando Norris converted pole position into a hard-fought win during the 2025 season-opening Australian Grand Prix on Sunday, which featured mixed weather conditions, multiple crashes, safety cars and a late-race downpour that caused huge drama. Norris controlled the early stages of Sunday's encounter from McLaren team-mate Oscar Piastri and Red Bull's Max Verstappen on a sodden track, before improving conditions enabled a switch to slick tyres over the second half. However, shortly after the field had ditched their intermediates, another patch of heavier rain soaked the circuit once more, dramatically sending both McLarens onto the grass and bringing most drivers immediately back into the



pits for suitable rubber. While Norris managed to gather his car and head into the pit lane, Piastri spun off at the penultimate corner and lost a heap of time trying to recover the situation – a chain of events that released reigning world champion Verstappen into the lead. However, with Verstappen still on slicks and conditions continuing to deteriorate, it was inevitable that his own pit stop would be required and, when that duly happened, Norris reclaimed a lead he had managed so well earlier. After a final safety car period, caused by crashes for Kick Sauber debutant Gabriel Bortoleto and Red Bull's Liam Lawson, Norris came under attack from Verstappen in the tricky, slippery conditions – the latter managing to get within DRS range. Norris had just enough in hand to take the chequered flag over his 2024 rival, with George Russell exploiting the drama to complete the podium for Mercedes, ahead of rookie team-mate Kimi Antonelli and Williams driver Alex Albon. Antonelli had been penalised for an unsafe release from the pits and dropped to fifth behind Albon, but was reinstated to P4 post-race, while Aston Martin's wet-weather specialist Lance Stroll took sixth over the Sauber of Nico Hulkenberg, Ferrari's Charles Leclerc and the recovering Piastri. Lewis Hamilton briefly led the race when he also stayed out a little longer on slicks during the late rainfall, but had to settle for 10th and the final points-paying position after he pitted, denying the Al-



pine of Pierre Gasly and the Racing Bulls machine of Yuki Tsunoda. Haas drivers Esteban Ocon and Ollie Bearman both tried to stick it out on intermediates ahead of the decisive final shower, only to go back to slicks and then have to complete further stops, leaving them 13th and 14th respectively at the finish. Lawson and Bortoleto joined a sizable list of retirements with their respective Turn 2 and Turn 13 shunts, adding to a heavy mid-race crash for the other Aston Martin of Fernando Alonso and early accidents for Williams' Carlos Sainz and Alpine rookie Jack Doohan. One driver who did not even make the start was Racing Bulls newcomer Isack Hadjar, who crashed exiting Turn 1 on the formation lap – triggering an aborted start. Norris and his McLaren team made the right calls in a race punctuated by crashes, three safety cars and an aborted start as the Briton put together a statement drive at the start of a season he intends to end as world champion. - Agencies

FIRST T20I



New Zealand crush Pakistan

CHRISTCHURCH: New Zealand delivered a ruthless performance to defeat Pakistan by nine wickets in the opening T20I of their five-match series at Hagley Oval in Christchurch on Sunday. Chasing a modest target of 92, the hosts cruised to victory with 59 balls to spare, furthering their dominance in the format. Pakistan's batting woes were evident from the start. The visitors were bundled out for a paltry 91, their lowest-ever T20I total in New Zealand. Captain Salman Agha's men were in deep trouble early, losing both openers, Mo-

hammad Haris and Hasan Nawaz, for ducks. After just three overs, Pakistan found themselves reeling at 3-3. The situation worsened during the powerplay, with Pakistan limping to 14/4 at the end of six overs. Kyle Jamieson played a pivotal role in Pakistan's collapse, taking three of the first four wickets to finish with remarkable figures of 3-8. His early strikes left Pakistan struggling to recover. Partnering with Jamieson, Jacob Duffy bowled superbly, claiming 4-14 to further dismantle Pakistan's batting lineup. Khushdil Shah was the lone bright spot for Pakistan, scoring 32 off 30 balls. He held the innings together for a brief period, but with little support from the other end, the Pakistanis were soon all out. Only three batters reached double figures.

Easy chase
In reply, New Zealand's chase was led by opener Tim Seifert, who played a composed knock of 44 runs off 29 balls. Seifert's steady start ensured New Zealand's chase was always on track. Finn Allen, unbeaten on 29* from 20 balls, and Tim Robinson, who scored 16* off 12 balls, wrapped up the game with an unbroken stand of 39 runs. Pakistan's total of 91 was their lowest in New Zealand, surpassing their previous low of 92 in January 2024. This heavy defeat marks a challenging start to their new era under Agha Salman's leadership. The second T20I is scheduled for Tuesday in Dunedin. **Brief scores:** Pakistan 91 in 18.4 overs (Khushdil 32, Duffy 4-14, Jamieson 3-8) lost to New Zealand 92/1 in 10.1 overs (Seifert 44, Allen 29*) by nine wickets. - Agencies



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TOTAL REMITTANCES
The total remittances of workers in the Gulf Cooperation Council (GCC) countries to foreign destinations amounted to \$131.5 billion by the end of 2023, according to the latest data released by the GCC Statistical Centre.

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS LOWER
The MSX index closed at 4,381.90 points, down by 0.13% from previous close. The Sharia Index ended down by 0.12% at 395.47 points. Muscat Insurance, up 9.85%, was the top gainer while Ooredoo, down 2.78%, was the top loser.

Strategic projects to boost food security and global expansion



Oman Flour Mills has undertaken a series of strategic investments, from establishing Oman-Australia Limited, which works directly with farmers, to launching the Atyab International Services in Uzbekistan for import quality control

Times News Service

MUSCAT: Oman Flour Mills (OFM), one of the largest integrated food companies in the Sultanate of Oman, has launched a series of strategic projects, reinforcing its commitment to strengthening food security while expanding its global footprint. These initiatives form part of a comprehensive strategy aimed at securing strategic grain reserves, diversifying procurement sources, and enhancing food product quality.

As part of its ambitious strategy to enhance global competitiveness, OFM has undertaken a series of strategic investments, from establishing Oman-Australia Limited, which works directly with farmers, to launching the Atyab International Services (AIS) in Uzbekistan for import quality control. These initiatives reflect the company's vision to strengthen its international presence, support the national economy, and meet growing market demands.



Oman-Australia Limited, operating in Australia, collaborates directly with farmers to secure wheat shipments, reinforcing Oman's

ensuring competitive pricing and supply stability for Oman. In a key step towards achieving its strategic goals, OFM inaugurated the AIS in Tashkent, Uzbekistan. This facility brings OFM's expertise in food industry laboratory services to regional and international markets. The lab is dedicated to monitoring the quality of imports and food products, reinforcing consumer trust in food safety standards both locally and globally. Furthermore, the laboratory supports exporters in Uzbekistan's food processing industry, enhancing their access to European, American, and Asian markets. Notably, AIS is the first of its kind by an Omani company in Central Asia and has achieved ISO 17025 accreditation in a remarkably short period, reflecting its commitment to upholding the highest global quality standards.

OFM continues to expand its investment portfolio, focusing on integration across the food value chain. Key initiatives include the acquisition of a feed mill and integration of frozen bakery operations, aligning with the company's broader expansion strategy. The company is also conducting a market assessment for baby food products in Uzbekistan, alongside importing and cultivating millet seeds. Additionally, OFM is advancing a joint farming proposal aimed at improving agricultural productivity. As part of its regional expansion plans, OFM is actively exploring opportunities to expand bakery operations in the Kingdom of Saudi Arabia while developing strategic industrial clusters to improve efficiency and foster innovation. These initiatives underscore OFM's commitment to strengthening the national economy and ensuring food security. Meanwhile, the company has successfully acquired Sohar Beach Bakery and the Omani Bioproducts Company, further enhancing operational efficiency and integration across its supply chain.

MEMORANDUM OF UNDERSTANDING

BankDhofar partners with Smartech to launch advanced POS solutions for SMEs

MUSCAT: Reinforcing its commitment to Oman's digital transformation, BankDhofar — the nation's largest bank by branch network — has signed a Memorandum of Understanding (MoU) with Smartech, an Omani software solutions specialist, to establish a strategic partnership that integrates accounting and electronic payment solutions. This collaboration aims to enhance digital financial services by merging Smartech's system with BankDhofar's Soft POS technology, creating an all-in-one platform for businesses to manage payments and financial transactions seamlessly. The solution is designed for small and medium enterprises (SMEs) in retail, restaurants, and laundry services. Integrated with Bank Dhofar's SoftPOS, SMEs can automate accounting, process orders, generate invoices, track sales, and handle billing seamlessly. They can also accept payments directly through the same application, saving time and reducing manual errors. This helps businesses maintain accurate financial records and gain better control over their cash flow.

The MoU was signed by Amjad Al Lawati, Chief Retail Banking Officer (CRBO) at BankDhofar, and Abdulaziz Al Maawali, Founder & CEO of Smartech, in the presence of senior representatives from both organizations. Under this agreement, Smartech will oversee the installation of the integrated system, provide training for businesses, and offer ongoing technical support. BankDhofar, on the other hand, will supply Soft POS solutions along with banking support and promotional backing.



Commenting on the collaboration, Amjed Al lawati, Chief Retail Banking Officer at BankDhofar, stated: "This partnership marks a milestone in Oman's digital transformation, integrating cutting-edge accounting and payment solutions to enhance business efficiency and financial inclusion. By merging Smartech's accounting system with BankDhofar's Soft POS technology, we are enabling businesses to access a unified financial ecosystem that simplifies transactions, ensures compliance, and improves operational productivity."

Smartech, a Muscat-based technology-driven Omani SME, specializes in Accounting & ERP solutions, POS system integration, software development, IT automation, and digital payment technologies. Focused on business efficiency and financial technology, the company is dedicated to transforming how businesses handle payments and accounting, making financial transactions more seamless and automated. Restaurants can benefit from this solution by streamlining order processing, managing tables efficiently, and connecting POS terminals with kitchen systems. Real-time reporting helps restaurant owners track sales and popular items, making it easier to manage peak hours and inventory smoothly. For laundry services, the system offers automated billing, order tracking, and timely notifications for customers. Integrated loyalty

programs help businesses retain customers with personalized offers, making daily operations simpler and more convenient. Retail businesses can manage in-store and online sales on a single platform, track inventory accurately, and access real-time sales reports. The system's integrated payments and accounting features simplify financial management, helping retailers focus on growth and customer satisfaction. Businesses interested in adopting this next-generation financial solution can sign up through BankDhofar or Smartech, with exclusive early adoption benefits available for SMEs. This strategic alliance paves the way for a smarter, faster, and more secure financial ecosystem in Oman, accelerating digital growth and financial inclusion.



جهاز الضرائب
TAX AUTHORITY



Announcement

The Tax Authority would inform taxpayers who are subject to Income Tax, and their fiscal year ends on **December 31, 2024**, to file their tax returns and pay their tax dues as follows:

- Establishments which are subject to **(3%)** of income tax shall file their tax returns no later than **March 30, 2025**.
- Taxpayers paying **(15%)** of income tax should file their tax returns no later than **April 30, 2025**.

All tax returns should be submitted according to the forms set for that purpose using the Tax Authority's online portal at **www.taxman.gov.om**

We hope all taxpayers comply with filing their tax returns on the deadline.



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TECH MEET

Omantel Innovation Labs showcases Omani startups at Mobile World Conference

MUSCAT: Omantel Innovation Labs announced its participation at 4 Years from Now (4YFN), the startup arm of the prestigious Mobile World Congress (MWC) event in Barcelona, Spain. The globally acclaimed event gathered industry leaders, technology innovators, and visionaries to showcase the latest advancements in mobile technology and digital innovation. This year Omantel Innovation Labs showcased four graduates from its programs, demonstrating local talent in the areas of AI, drones, data analytics, and e-procurement. In addition to having a space within the Omantel Innovation Labs booth, the startups also pitched their solutions on the 4YFN stage where they captivated audiences and sparked interest among global investors and technology leaders, showcasing Oman as a hub for technological excellence and entrepreneurial ambition. Speaking on the participation, Her Highness Ghada Al Said, Senior Manager of Omantel Innovation Labs, said: "It's a pleasure to be back at 4YFN to showcase Omani startups on a global platform. The startups that were selected represent the variety of startups within our portfolio, already have customers beyond Oman and are ready to scale. This event comes as part of our commitment to bridging local innovation with global opportunities to advance Oman's digital transformation journey." The four participating startups:



procurement platform revolutionizing live bidding processes while providing actionable insights through advanced data analytics.

- iLab Marine: An automated underwater inspection platform for the maritime logistics sector, utilizing underwater drones (ROVs) to create digital twins and applying AI-powered analytics to identify anomalies and predict future scenarios.
- Orki: Empowering individuals and online businesses with AI-driven agent teams, seamlessly managing personal and business tasks, from scheduling to complex operational workflows.
- Zabonex: An Omantel employee-born startup coming from its Entrepreneurship program, Fikra, Zabonex helps FMCG manufacturers and retailers to recapture the full value of their perishable products, reduce food waste and manage their stock through ML-powered dynamic distribution and sales prediction.

Additionally, Omantel Innovation Labs reaffirmed its strong

collaboration with Alaian, an international alliance of telecom leaders, with whom Omantel partnered last year. This partnership focuses on advancing startup ecosystems through mentorship, funding, and global market exposure. Such collaborations continue to enrich the Lab's capabilities in empowering startups to scale and succeed. Through its continued participation in prestigious global events like MWC and 4YFN, Omantel Innovation Labs reinforces its standing as a key player in the global tech ecosystem. By showcasing Oman-based startups on such an international platform, the Labs position Oman as a hub for innovation and entrepreneurship, while demonstrating their ability to bridge local talent with global opportunities. Strategic collaborations, such as Omantel's partnership with Alaian, further underscore the Labs' commitment to connecting Oman's innovations with world-leading tech ecosystems.

MARKET

MSX index ends lower

Muscat Insurance, up 9.85%, was the top gainer while Ooredoo, down 2.78%, was the top loser



MUSCAT: The MSX index closed at 4,381.90 points, down by 0.13% from previous close. The Sharia Index ended down by 0.12% at 395.47 points. Muscat Insurance, up 9.85%, was the top gainer while Ooredoo, down 2.78%, was the top loser. Shares of OQGN were the most active in terms of number of shares traded while National Bank Oman were the most active in terms of turnover.

A total number of 806 trades were executed during the day's trading session, generating turnover of RO 23.12 million, with more than 118.58 million shares changing hands. Out of 51 traded securities, 18 advanced, 11 declined, and 22 remained unchanged. At the session close, GCC & Arab investors were net sellers for RO 528K while foreign investors were net buyers for RO 352K, followed by domestic investors for RO 176K worth of shares.

Financial Index closed at 7703.79 points, up 0.1%. Prices of Muscat Insurance, United Fi-

nance, Oman & Emirates Investment, Muscat Finance, Al Madina Takaful were up by 9.85%, 3.33%, 3.08%, 2.13%, 1.21% respectively. Prices of Takaful Oman, Sohar International Bank, Ominvest, Bank Muscat were down by 2.17%, 0.81%, 0.61%, 0.39% respectively.

Industrial Index closed at 5,623.79 points, down 0.1%. Prices of Oman Cement, Raysut Cement, Oman Packaging, Jazeera Steel Products were up by 2.06%, 1.04%, 0.61%, 0.25% respectively. Prices of Al Anwar Ceramics, Galfar Engineering were down by 2.66%, 1.35% respectively.

Services Index was down by 0.18% before closing at 1,599.15 points. Prices of Sharqiyah Desalination, Majan College, Abraj Energy, Muscat Desalination, SMN Power Holding were up by 8.82%, 2.78%, 1.93%, 1.59%, 0.92% respectively. Prices of Ooredoo, Phoenix Power, Al Suwadi Power, Renaissance Services were down by 2.78%, 1.64%, 1.54%, 0.30% respectively. — United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,389.96	4,381.46	4,381.90	4,387.39	-5.49	-0.13
FINANCIAL INDEX	7,708.87	7,687.79	7,703.79	7,695.98	7.82	0.10
Industry Index	5,648.69	5,623.75	5,623.79	5,629.18	-5.39	-0.10
Services Index	1,601.14	1,593.70	1,599.15	1,602.05	-2.91	-0.18
MSX Shariah Index	395.93	394.55	395.47	395.93	-0.46	-0.12
MSX TR INDEX	6,160.81	6,148.88	6,149.50	6,157.20	-7.70	-0.13
FINANCIAL TR IDX	8,758.06	8,734.12	8,752.30	8,743.42	8.88	0.10
INDUSTRIAL TR IDX	6,517.25	6,488.47	6,488.52	6,494.73	-6.22	-0.10
SERVICES TR IDX	1,930.76	1,921.79	1,928.35	1,931.86	-3.50	-0.18
FIXED INCOME INDEX	1,166.89	1,166.89	1,166.89	1,166.89	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
118,589,713	23,120,483	806	27,633,703,293	18	11	22	51

SHARE PRICE BULLETIN FOR SUNDAY, MARCH 16

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF	DIFF %	LAST PR.	LAST BID	LAST OFFER	PRE VALUE	MARKET CAP
REGULAR MARKET																
OM0000002374	UNITED FINANCE	328,663	20,106	11	0.061	0.062	0.060	0.062	0.060	0.002	3.333	0.062	0.062	0.061	0.00	22,079,892
OM0000001681	OMAN EMIRATES HO.	5,649	368	2	0.065	0.067	0.065	0.067	0.065	0.002	3.077	0.067	0.065	0.066	0.00	8,165,625
OM0000001749	OMAN CEMENT	18,000	8,950	8	0.495	0.499	0.495	0.495	0.485	0.010	2.062	0.495	0.491	0.500	0.00	163,781,991
OM0000008934	ABRAJ ENERGY SERVICES	8,195,853	2,156,587	88	0.259	0.265	0.259	0.264	0.259	0.005	1.931	0.264	0.264	0.265	0.00	203,332,800
OM0000004768	MADINA TAKAFUL	44,500	3,739	8	0.084	0.085	0.084	0.084	0.083	0.001	1.205	0.085	0.084	0.085	0.00	14,700,000
OM0000002176	JAZEERA STEEL PRODUCTS	84,416	33,745	8	0.398	0.401	0.398	0.401	0.400	0.001	0.250	0.401	0.400	0.401	0.00	50,084,082
OM0000003026	OMAN TELECOM	63,384	51,031	16	0.804	0.807	0.804	0.805	0.804	0.001	0.124	0.805	0.805	0.805	0.00	603,750,000
OM0000001087	OMAN UNITED INSURANCE	27,500	6,600	3	0.240	0.240	0.240	0.240	0.240	0.000	0.000	0.240	0.235	0.240	0.00	24,000,000
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	17,249	2,070	4	0.120	0.120	0.120	0.120	0.120	0.000	0.000	0.120	0.118	0.120	0.00	18,000,000
OM0000001483	NATIONAL BANK OMAN	30,000,000	9,000,000	1	0.300	0.300	0.300	0.300	0.300	0.000	0.000	0.300	0.290	0.330	0.00	487,783,000
OM0000002440	AL SHARQIYA INVESTMENT HO.	10,000	750	2	0.075	0.075	0.075	0.075	0.075	0.000	0.000	0.075	0.073	0.075	0.00	6,750,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	238,095	20,338	18	0.085	0.086	0.085	0.086	0.086	0.000	0.000	0.086	0.085	0.094	0.00	17,200,000
OM0000004925	ALBATHINAH POWER	530,338	35,903	18	0.066	0.067	0.066	0.067	0.067	0.000	0.000	0.067	0.062	0.067	0.00	45,217,458
OM0000009072	OQ GAS NETWORKS	30,865,359	4,161,611	64	0.129	0.131	0.128	0.129	0.129	0.000	0.000	0.130	0.129	0.130	0.00	558,650,486
OM0000003224	RENAISSANCE SERVICES	19,115	6,285	8	0.328	0.329	0.328	0.328	0.329	-0.001	-0.304	0.328	0.328	0.329	0.00	77,542,480
OM0000002796	BANK MUSCAT	8,486,150	2,198,945	21	0.255	0.260	0.254	0.254	0.255	-0.001	-0.392	0.254	0.254	0.258	0.00	1,906,624,854
OM0000001533	OMINVEST	91,949	26,890	29	0.328	0.330	0.327	0.328	0.330	-0.002	-0.606	0.328	0.328	0.329	0.00	218,232,860
OM0000003398	SOHAR INTERNATIONAL BANK	2,829,341	350,188	45	0.124	0.124	0.123	0.123	0.124	-0.001	-0.806	0.123	0.123	0.126	0.00	813,921,291
OM0000004933	AL SUWADI POWER	1,300,100	83,206	19	0.064	0.064	0.064	0.064	0.065	-0.001	-1.538	0.064	0.064	0.070	0.00	45,722,006
OM0000002168	AL ANWAR CERAMIC	166,950	18,604	18	0.113	0.113	0.110	0.110	0.113	-0.003	-2.655	0.110	0.110	0.110	0.00	24,200,000
OM0000003968	OOREDOO	10,463	1,858	5	0.180	0.180	0.175	0.175	0.180	-0.005	-2.778	0.175	0.170	0.196	0.00	113,915,240
Total	21	83,323,074	18,186,915	396												
Parallel Market																
OM0000001806	MUSCAT INSURANCE	110	56	1	0.513	0.513	0.513	0.513	0.467	0.046	9.850	0.513	0.000	0.513	1.000	5,655,489
OM0000004669	SHARQIYAH DESALINATION	150	22	1	0.148	0.148	0.148	0.148	0.136	0.012	8.824	0.148	0.135	0.149	0.00	14,474,720
OM0000001897	MAJAN COLLEGE	100	11	1	0.111	0.111	0.111	0.111	0.108	0.003	2.778	0.111	0.100	0.108	0.00	9,990,000
OM0000001590	MUSCAT FINANCE	5,522	265	2	0.048	0.048	0.048	0.048	0.047	0.001	2.128	0.048	0.047	0.051	0.00	14,743,024
OM0000007084	MUSCAT CITY DESALINATION	46,586	2,980	3	0.062	0.064	0.062	0.064	0.063	0.001	1.587	0.064	0.063	0.064	0.00	9,955,226
OM0000009908	OQ BASE INDUSTRIES (SFZ)	30,365,914	3,337,343	41	0.102	0.110	0.101	0.103	0.102	0.001	0.980	0.103	0.102	0.103	0.00	356,327,558
OM0000009759	QX EXPLORATION AND PRODUCTION	1,241,952	391,983	153	0.314	0.319	0.313	0.317	0.314	0.003	0.955	0.317	0.317	0.317	0.00	1,002,596,000
OM0000004248	SMN POWER HOLDING	91,600	30,326	12	0.338	0.338	0.330	0.330	0.327	0.003	0.917	0.337	0.337	0.337	0.00	65,879,748
OM0000008868	THE PEARL REIF	8,645	1,072	2	0.124	0.124	0.124	0.124	0.123	0.001	0.813	0.124	0.121	0.125	0.00	73,338,173
OM0000001608	OMAN PACKAGING	1,855	306	1	0.165	0.165	0.165	0.165	0.164	0.001	0.610	0.165	0.000	0.165	0.00	5,351,917
OM0000001160	NATIONAL GAS	95,979	7,198	3	0.075	0.075	0.075	0.075	0.075	0.000	0.000	0.075	0.075	0.076	0.00	6,375,000
OM0000001388	CONSTRUCTION MATERIAL INDUSTRIES	2,042	243	2	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.080	0.082	0.00	5,000,000
OM0000001772	ALANWAR INVESTMENT	61,600	4,250	1	0.069	0.069	0.069	0.069	0.069	0.000	0.000	0.069	0.069	0.073	0.00	19,807,839
OM0000002226	ALJAZEERA SERVICES	11,912	2,144	3	0.180	0.180	0.180	0.180	0.180	0.000	0.000	0.180	0.000	0.180	0.00	7,711,738
OM0000002287	GULF MUSHROOM PRODUCTS	20,450	4,908	5	0.240	0.240	0.240	0.240	0.240	0.000	0.000	0.240	0.235	0.255	0.00	10,983,792
OM0000002846	NATIONAL ENERGY	205,677	26,327	9	0.128	0.128	0.128	0.128	0.128	0.000	0.000	0.128	0.128	0.129	0.00	73,434,148
OM0000003661	VOLTAMP ENERGY	1,030,370	638,829	23	0.620	0.620	0.620	0.620	0.620	0.000	0.000	0.620	0.596	0.620	0.00	50,469,705
OM0000004420	BANK NIZWA	33,466	3,313	5	0.099	0.099	0.099	0.099	0.099	0.000	0.000	0.099	0.088	0.099	0.00	221,458,350
OM0000007043	LIVA GROUP	60,000	18,000	4	0.300	0.300	0.300	0.300	0.300	0.000	0.000	0.300	0.000	0.300	0.00	119,512,303
OM0000001020	ASTAD SHIPPING	1,141,734	140,433	85	0.123	0.123	0.123	0.123	0.123	0.000	0.000	0.123	0.123	0.123	0.00	640,675,546
OM0000003521	GALFAR ENGINEERING & CONTRACTING	5,149	374	4	0.071	0.073	0.070	0.073	0.074	-0.001	-1.351	0.073	0.072	0.073	0.00	14,818,011
OM0000005963	PHOENIX POWER	150,756	9,046	8	0.060	0.061	0.060	0.060	0.061	-0.001	-1.639	0.060	0.060	0.061	0.00	87,756,088
OM0000004776	TAKAFUL OMAN	50,020	2,251	4	0.045	0.045	0.045	0.045	0.046	-0.001	-2.174	0.045	0.045	0.048	0.00	11,250,000
OM0000008447	OMAN REIT FUND	396,406	22,280	15	0.075	0.075	0.072	0.072	0.075	-0.003	-4.000	0.072	0.071	0.074	0.00	36,621,453
Total	24	34,938,995	4,644,073	388												



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Indian, MBA, Finance with 20 yrs experience in business with complete knowledge in Finance, VAT, Credit Control, Admin, HR, Warehouse with SAP knowledge & D/L.

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WA +91 8055514441

MANAGER

Project Manager

Civil Engineering, 20 yrs experience in building construction, looking for suitable positions.

Contact: 93807689
cvmsamy.1981@gmail.com

ENGINEER

Indian, BE Civil engineer with 13 yrs of experience (11 yrs in Oman) in construction & industrial projects. Currently available in Oman with valid D/L, Employment visa & OSE membership.

Contact /WA: +968-95628080
Email: prakasam1991@yahoo.com

OMANI HSE ENGINEER

Approved Omani HSE Engineer 7+ yrs (Approved, PTW holder, OPAL valid license, IOSH, NEBOSH IGC & other required courses).

Contact: +968 79975864

ENGINEER

Indian, QHSE Engineer, 5 yrs Oman experience, NEBOSH IGC, IRCA lead auditor (ISO 9001/14001), ASNT Level 2 certified. Seeking suitable position.

Phone: +968 78177146
Email: jithinkaitapola@gmail.com

PROJECT MANAGER - MEP

Seeking suitable placement.

B. Tech in Electrical Engineering with 25 years of experience, including 18 years in Oman, specializing in the construction field and tender estimation.

Mobile: 97007489

EVENTS CO-ORDINATOR

Qualified and Highly Professional, 25 yrs, F, Tunisian, Masters in Project Management and Entrepreneurship with 2 years Experience in MNC as Corporate Events Coordinator. Additional experience in administration, content creation and social media management. Fluent in Arabic, French, English. Seeking suitable position.

Contact: +968 76498724,
Email: tbibmarwa2@gmail.com

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Glow Services Trading LLC
Contact: 24810137, 99450130

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Accommodation available with furniture near ISM. Darsait. 1 bhk, studio. Contact 95212256

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I, Siddiramulu Chepyala Holder of Indian passport No: S5494462 Son of Chepyala Matthadaiah having permanent residence in house no 1-99, Ramayampet Mandal, village Parvathapur, post Katriyal Dist Medak Telangana, Pin Code: 502115 and presently residing in Urbaser LLC, Camp Barka, Al-Wasat near Samya, Postal Code 320 Sultanate of Oman, intend to change my name from **SIDDIRAMULU CHEPYALA** to **RAMAYAMPETA SIDDIRAMULU** for all practical purpose. Any objection towards my name change may please be communicated to embassy of India, Muscat, diplomatic quarters, Al kuwair, P.O. Box 1727, Postal Code 112, Ruwi, Sultanate of Oman.

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JOB VACANCY

ACCOUNTS/FINANCE

Immediate hiring for officer, Accounts with 05-08 years of general accounting experience, with B.Com CA Intern. Email CV to: keerthi@alnabagroup.com

Urgently required Junior Accountant with driving license and knowledge of Tally. Forward Resume to: ptf_25@hotmail.com or Whatsapp 96761921

ENGINEER

Urgently required Jr sales, project engineer for CP division Red Shadows SPC. Forward CV: 97220991

JOB WANTED

ACCOUNTS/FINANCE

Indian (M), 28, Accountant with overall exp 3 yrs Valid D/L. Contact: 78624277

Senior Accountant upto finalization with D/L. Contact +968 79471027

Sr. Accountant, Sri Lankan, CA final reading with 14 yrs of experience in Finance & Accounting ready to join immediately. Contact: 77219521, Email: jafirshahid@gmail.com

Indian, male, Accountant, M.com (finance)12 yrs experience in Oman. Handling accounts up to finalization independently. Noc & D/L available. Contact: 99859141

Looking for Accountant job, with D/L.Contact: 92092486, Email: sagarjohn28@gmail.com

Asst. Manager, Sr. executive operations Indian male, MBA finance, 21+yrs experience. Leading a large team of service operations. Urgently seeking placements. Contact: 93451519, Email: anirudhadat@gmail.com

Sr. Accountant, 16 yrs of experience in Oman. Accounts up to finalisation and auditing. Contact 91469060.

ADMINISTRATION

HR manager 15 yrs experience in the Gulf looking for a suitable position. NOC available.valid D/L. Qualification: MBA in HR & finance & HR certifications. Available to join immediately. Contact: 95323264, Email: deep.vg9@gmail.com

Dynamic and well-experienced professional: 5 yrs of Dubai and 4.5 yrs of Muscat experience in operations management, business excellence or key account management looking for new challenges. Contact: 96766702, Email: ilyas3299@gmail.com

Indian, Male, have 6 yrs experience in oman as coordinator looking for suitable job. Contact: 90789282

Seeking for opportunity in administration office management secretary with 17 yrs of experience in financial institution.Strong skills in Arabic & English.Proficiency in MSoffice well organized strong multi tasking,communication skills ,translation,accounting,contract review,business development etc. Contact 78455947, Email mayaminbahr@gmail.com

Indian, male, MBA (HR) with 2 yrs experience in administration seeks suitable jobs.Presently in Muscat. Immediate joining. Contact: 90445596

Indian male MBA(HR) & B.tech (Comp) with nearly 10 yrs of over all experience seeks job. Contact: +968 94168194, +91 9745020204, Email: gokulgopan91@hotmail.com

Well-experienced, highly organized and proactive Executive Secretary seeking a suitable position in Oman. Available for immediate joining with NOC/D/L. Contact : 97932277 email : pradeepkumarkds5@gmail.com

ARCHITECT

Architect seeking job in Oman Architect with B.Arch, BIM certified, skilled in AutoCAD, revit, sketchUp, and 3D modeling. Experience in design, drafting, and project coordination. Contact: +968 71719254, Email: architectraedfaiz@gmail.com

Architect, Interior designer having more than 8+ yrs of experience with design and engineering consultants. Contact: 95759832, Email: ar.ahmedfaizal@gmail.com

Graduate Architect with valid Oman D/L. Proficient in various Design software. Looking for Architect, interior designer roles. Contact: 93249129, Email: psmenez2015@gmail.com

ENGINEER

Experienced Biomedical Engineers seeking opportunities in Oman. Presently in Oman & available for immediate joining. Email: asmathalipvl@gmail.com Contact: +968 72031225

17+ years experienced PMV Manager with a strong track record in workshop management, inventory management and team leadership seeking suitable position in Oman. Contact: 79106919, Email: rinualex1984@gmail.com

Diploma in Electrical Engineering looking for Fire Fighting site supervisor/suitable job. Contact: 95933453, Email: haquefaizan3786@gmail.com

Civil engineer supervisor, 14 yrs experience civil & tower project with D/L & own visa. Contact: 78002980

Mechanical engineer with over 4 yrs experience in sales and operations having Oman D/L with MSC in Engineering management from UK available to join immediately. Contact: 96111283, Email: dobin.mathew@gmail.com.

BE Project engineer 12-13 yrs experience. Contact: 93850875, Email: abdulcivilco2015@gmail.com

IT

Bachelors in IT with an Int. D/L seeking a suitable position in any IT support role currently in Oman. Contact: 92419981, Email samnairis@gmail.com

PROCUREMENT/ PURCHASE

Purchase officer, incharge with 7 yrs of GCC experience seeks placement . Contact: 9954 8041

Procurement engineer, Sudanese, 10yrs experience in Oman,MEP, firefighting, projects, D/L. Contact: 79027138 .

SALES/MARKETING

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LIFESTYLE

**CLIMATE
CHANGE
THREATENS
SATELLITE
SAFETY IN
LOW EARTH
ORBIT: STUDY**

With weaker drag, inactive satellites and debris will remain in orbit for extended periods, heightening the risk of collisions and increasing congestion in low Earth orbit

Climate change is altering the conditions of near-Earth space in ways that could greatly reduce the number of satellites able to safely function in low Earth orbit by the end of the century, according to a new study from the Massachusetts Institute of Technology (MIT).
Published in Nature Sustainability, the research reveals that greenhouse gas emissions are causing the upper atmosphere, particularly the thermosphere—where the International Space Station (ISS) and most satellites operate—to contract.
As the thermosphere shrinks, the air becomes thinner, decreasing the natural drag that typically slows down aging satellites and space debris, allowing them to re-enter and burn up.
With weaker drag, inactive satellites and debris will remain in orbit for extended periods, heightening the risk of collisions and increasing congestion in low Earth orbit.
Researchers predict that if emissions continue to rise, the carrying capacity of critical orbital zones could decline by 50%-66% by 2100.
The study underscores the importance of reducing emissions and carefully managing satellite deployments to mitigate long-term overcrowding in space. - **ONA**

SPORTS

Mbappe magic fires Real Madrid past Villarreal to La Liga summit

The hardfought win took place 66 hours after Los Blancos set up a Champions League quarter-final with Arsenal after victory over Atletico

VILLARREAL: Kylian Mbappe delivered another masterclass, scoring twice in a six-minute first-half blitz to propel Real Madrid to a hard-fought 2-1 comeback victory over Villarreal at the Estadio de la Cerámica on Saturday.

Juan Foyth had put the hosts ahead early on, but Mbappe's quickfire brace ensured Madrid returned to the top of La Liga, three points clear of Barcelona, who face Atletico Madrid on Sunday.

The victory was a testament to Real's resilience, particularly given their grueling midweek Champions League battle with Atletico Madrid.

Manager Carlo Ancelotti expressed his frustration over the tight scheduling, vowing that his team would no longer play without a minimum 72-hour rest period.



Villarreal, sitting fifth in La Liga and vying for a Champions League spot, started strongly. Ayoze Perez twice tested Thibaut Courtois within the opening seven minutes, forcing the Belgian goalkeeper into sharp saves.

The early pressure paid off when Villarreal captain Foyth capitalised on a chaotic goalmouth scramble following a corner, smashing the ball past Courtois to

give the hosts a 10th-minute lead.

However, conceding appeared to ignite Madrid's response, with Mbappe leading the charge. Just 10 minutes later, the French superstar set up Brahim Diaz for a close-range effort, and though Villarreal goalkeeper Diego Conde parried the shot, Mbappe was perfectly placed to tuck in the rebound.

Mbappe's reaction was telling - no celebration, just a swift sprint

back to the center-circle, fully locked in on the task ahead. Six minutes later, he made his intent crystal clear.

A precise cutback from the byline found Mbappe in space on the edge of the box, and he curled an unstoppable effort beyond Conde's reach, registering his 20th league goal of the season - just one behind La Liga's top scorer Robert Lewandowski.

While Madrid dominated the first half after taking the lead, Villarreal remained a threat, particularly through Nicolas Pepe and Alex Baena.

Courtois had to be at his best to deny a long-range drive from Pepe before producing another crucial stop from Baena after the break.

Los Blancos, playing without star forward Vinicius Junior - who was benched following a subpar

display in the Madrid derby - showed signs of fatigue in the second half but held firm to secure the crucial three points.

Ancelotti lashes out at fixture scheduling

Post-match, Carlo Ancelotti voiced his anger over the scheduling, highlighting the quick turnaround from Wednesday's Champions League marathon against Atletico Madrid, which lasted 120 minutes and was decided on penalties.

"We held our own physically, but in the second half, the team was exhausted - it was normal," Ancelotti said.

"This victory speaks volumes about the team and the resources we have, but this is the last time we play with less than 72 hours of rest. We asked La Liga to change it twice, and nothing happened."

Madrid's match against Villarreal took place just 66 hours after their grueling European encounter.

The club has now formally invoked FIFA's 2023 recommendation for a mandatory 72-hour rest period between games in their protest to La Liga.

As the title race heats up, Madrid's depth and Mbappe's brilliance could prove decisive in their pursuit of both La Liga and Champions League glory.

Other results: Real Valladolid 0 Celta Vigo 1, Mallorca 2 Espanyol 1, Girona 1 Valencia 1.

GERMAN BUNDESLIGA



Bayern Munich miss chance to extend lead

MUNICH: Bayern Munich endured another frustrating Bundesliga outing as they were held to a 1-1 draw by Union Berlin, missing the chance to extend their lead at the top on Saturday.

Meanwhile, RB Leipzig climbed to fifth with a commanding 2-0 victory over Borussia Dortmund in a game where the visitors struck the woodwork three times.

Looking to bounce back from last week's shock defeat to Bochum on their 125th anniversary, Bayern seemed on course for three points when Leroy Sané broke the deadlock in the 75th minute. Michael Olise unlocked the Union defense with a precise through-ball to Josip Stanišić, who cut it back for Sané to finish clinically.

However, Union Berlin responded swiftly, capitalizing on a rare error from Bayern's 21-year-old goalkeeper Jonas Urbig, who spilled a cross into the path of Benedict Hollerbach. The forward volleyed home eight minutes from time to secure a vital point for Union, moving them

seven points clear of the relegation play-off spot.

The draw means Bayern's grip on the Bundesliga summit remains in question, with second-placed Bayer Leverkusen able to close the gap to six points should they overcome Stuttgart on Sunday night.

Elsewhere, RB Leipzig tightened their grip on a European place with a 2-0 victory over Borussia Dortmund. The hosts dominated the opening stages and deservedly took the lead when Xavi Simons pounced on a rebound from Gregor Kobel's save, firing a first-time shot from the penalty spot.

Leipzig doubled their advantage two minutes into the second half, as Lois Openda volleyed home from a corner after already hitting the crossbar earlier in the match. The home side could have extended their lead before half-time when Ridle Baku's strike rattled the woodwork.

Other results: Augsburg 1 Wolfsburg 0, Mainz 2 Freiburg 2, Werder Bremen 2 Borussia Mochengladbach 4. - Agencies

ITALIAN SERIE A

AC Milan beat Como as Dele Alli sent off



MILAN: Dele Alli's long-awaited return to professional football ended in disappointment as he was sent off less than 10 minutes into his debut for Como, who fell to a 2-1 defeat against AC Milan at the Stadio Giuseppe Meazza on Saturday.

The former England international, making his first appearance in two years, entered as an 81st-minute substitute but saw red in stoppage time after a reckless challenge on Milan's Ruben Loftus-Cheek.

Initially booked, Dele's punishment was upgraded to a straight red following a VAR review, with replays showing his studs catching the midfielder's leg. Despite protests from Milan defender and former England teammate Kyle Walker, referee Matteo Marchetti upheld his decision.

Como had taken a surprise lead just before halftime through Lucas da Cunha, but Milan responded strongly in the second half. Christian Pulisic leveled the score before Tijani Reijnders fired home the winner to secure all three points for the hosts.

Other results: Monza 1 Parma 1, Udinese 0 Hellas Verona 1, Torino 1 Empoli 0. - Agencies

PREMIER LEAGUE

Man City held to a draw



MANCHESTER: Manchester City's Champions League hopes took another hit as they were held to a 2-2 draw by Brighton at the Etihad Stadium, while Nottingham Forest solidified their top-four credentials with a convincing 4-2 victory over Ipswich Town on Saturday.

City's inconsistency resurfaced as they were pegged back twice by a resilient Brighton side, leaving Pep Guardiola's men with just four points from their last four matches. Erling Haaland became the fastest player to reach 100 Premier League goal involvements in under 100 games, converting an 11th-minute penalty to open the scoring.

Brighton responded through a stunning Pervis Estupiñán free-kick that caught City's stand-in keeper Stefan Ortega off guard. Omar Marmoush then restored City's lead with a precise 20-yard strike, but their defensive frailties were once again exposed when Abdukodir Khusanov inadvertently

turned Jack Hinshelwood's shot into his own net just three minutes into the second half.

A frantic finale saw Guardiola express his frustration towards referee Simon Hooper, particularly over a booking for Jeremy Doku, who was penalized for diving despite jumping to avoid a dangerous challenge from Jan Paul van Hecke. Guardiola insisted Doku's reaction was instinctive to avoid injury.

City pressed for a winner, with Nico Gonzalez striking the post, but Brighton had the best chance to snatch victory when Carlos Baleba blazed over from a prime position. Brighton, earning their first point at the Etihad since 1982, showcased their progress under Fabian Hürzeler.

With City now six points behind fourth-placed Forest, their Champions League spot is far from secure.

Elsewhere, Nottingham Forest moved within a point of second-placed Arsenal with a dominant

4-2 victory over Ipswich Town at Portman Road. Nuno Espirito Santo's side ran riot in a ruthless seven-minute first-half spell, exposing Ipswich's defensive frailties.

Nikola Milenkovic opened the scoring with a clinical finish after Ipswich's Liam Delap inadvertently set him up.

Minutes later, Anthony Elanga surged unchallenged to slot home Forest's second. The Swedish winger then capitalised on defensive chaos to score his second after a long punt forward from Milenkovic. Ipswich momentarily responded through Jens Cajuste's stunning strike, but Jota Silva restored Forest's three-goal cushion after a well-timed Morgan Gibbs-White pass. While George Hirst netted late for Ipswich, it was mere consolation.

Other results: Everton 1 West Ham United 1, Southampton 1 Wolverhampton Wanderers 2, AFC Bournemouth 1 Brentford 2. - Agencies

TENNIS

Draper stuns Alcaraz in semi-final to set up title clash with Rune

INDIAN WELLS: Britain's Jack Draper produced the biggest win of his career, stunning world No.3 Carlos Alcaraz 6-1, 0-6, 6-4 in a dramatic semi-final at the Indian Wells Masters on Saturday.

The 23-year-old Briton, now set to break into the world's top 10, held his nerve in a rollercoaster contest, securing victory on his second attempt to serve out the match.

"I'm proud of myself, but I'm already thinking about the final," Draper told BBC Sport. "I want to end this week in a great way. We can think about the other stuff afterwards."

The pivotal moment of the de-



ciding set came with the score at 1-1, when umpire Mohamed Lahyani incorrectly ruled that Draper had failed to reach a drop shot before it bounced twice.

However, Draper immediately challenged using the newly implemented video review system, which overturned the decision and awarded him the point at 15-30.



Seizing the momentum, he broke Alcaraz's serve and never looked back.

Draper praised the video review system, calling it "really good for

tennis," while Alcaraz maintained he was unaffected by the decision. However, the Spaniard's intensity visibly dropped after that crucial moment, and his bid for a third

consecutive Indian Wells title ended in disappointment.

Draper now faces Denmark's Holger Rune in Sunday's final.

Rune, ranked 13th, booked his place with a 7-5, 6-4 win over Russia's Daniil Medvedev.

Draper's resurgence follows fitness struggles earlier in the season. Since his injury-plagued exit from the Australian Open, he has carefully managed his schedule, reaching consecutive finals in Doha and Indian Wells.

This composed victory over Alcaraz, featuring confident serving and sharp movement, underlines Draper's growing self-assurance on the biggest stage. - Agencies

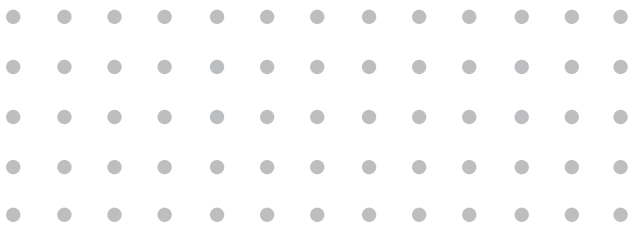


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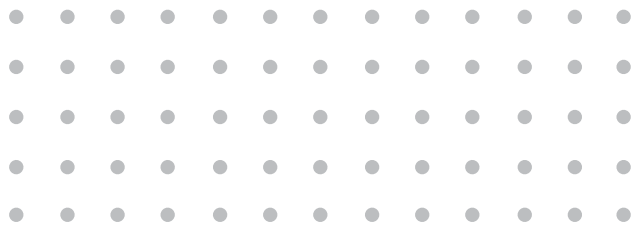
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ROUND-UP

Malabar Gold & Diamonds partners with Taageer Finance to introduce easy jewellery financing in Oman

Omani customers can avail of tailored loan solutions to finance their jewellery purchases, with maximum loan tenure of up to eight years

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with over 380 showrooms across 13 countries, has tied up with Taageer Finance Co. to offer an easy jewellery financing facility for customers in Oman. This collaboration will enable customers in Oman to purchase jewellery from Malabar Gold & Diamonds with financial support from Taageer Finance Co.,

making exquisite gold & diamond jewellery from Malabar Gold & Diamonds more accessible. Under this agreement, Omani customers can avail of tailored loan solutions to finance their jewellery purchases, with maximum loan tenure of up to eight years. The financing process is designed to be hassle-free and flexible, allowing customers to choose repayment plans that best suit their financial



needs. This initiative is aimed at making jewellery ownership easier, especially for those looking to purchase jewellery for special occasions such as weddings, festivals, and investment purposes. Speaking about the partnership, Najeeb K, Regional Head of Malabar Gold & Diamonds – Oman, stated: “At Malabar Gold & Diamonds, our goal has always been to make jewellery shopping a seam-

less and rewarding experience. Through our partnership with Taageer Finance, we are offering our customers in Oman a convenient and structured financing solution that allows them to own their desired jewellery without financial strain. This initiative reflects our commitment to providing innovative and customer-friendly solutions while ensuring affordability and ease of purchase.” With this initiative, Malabar Gold & Diamonds continues to strengthen its position as a customer-centric brand, providing not only exquisite jewellery but also value-added services that enhance the overall shopping experience. Customers can visit their nearest Malabar Gold & Diamonds showroom in Oman to learn more about the financing options available and take advantage of this exclusive facility.

BLOOD DONATION



Khimji Ramdas’ staff join forces for a cause

MUSCAT: Reaffirming its commitment to community well-being, Khimji Ramdas (KR) partnered with the Department of Blood Bank Services, Ministry of Health (MOH), for its annual blood donation drive. Through this initiative, Khimji Ramdas staff, their families, and friends came forward to voluntarily donate blood, helping to maintain vital reserves for hospitals and patients in need. A long-standing supporter of the MOH Blood Drive, Khimji Ramdas has actively contributed to this life-saving cause since the 1970s. The initiative aligns with the company’s corporate social responsibility, ensuring that hospitals across the country have access to a consistent supply of blood, particularly during the blessed month of Ramadan, when the demand is at its highest. “A consistent supply of blood is the need of the hour, especially during Ramadan,” said Anil Kh-

imji, Director of KhimjiRamdas. “We are proud to have consistently backed MOH blood drives for decades, reinforcing our unwavering support for public health. We extend our gratitude to the dedicated doctors and their support staff for their invaluable contributions to community care.” Dr. Zainab Salem Al-Araimi, Director of the Blood Bank Services Department at MOH, acknowledged the commitment of KhimjiRamdas in fostering a culture of voluntary blood donation. “We appreciate the diligent efforts of the KhimjiRamdas staff and management for their ongoing support. A united and compassionate society, driven by steadfast volunteerism, is essential to ensuring a steady blood supply for those in need. By advocating regular blood donation, KhimjiRamdas exemplifies corporate social responsibility through meaningful community engagement.”

EXCLUSIVE DEALS



Ramadan offer on Lexus IS

MUSCAT: This Ramadan, celebrate togetherness and unwrap blessings with Lexus Oman’s incredible offer. At Lexus, we bring you an amazing opportunity to become an owner of the premium executive sedan, the Lexus IS. Experience unparalleled luxury and innovations that will elevate your spiritual journey. Head to your nearest Saud Bahwan Automotive showroom to unlock exclusive deals and enjoy up to 6 years/60,000 km of stress-free service benefits on the Lexus IS, along with free first-year registration. For an even more exciting experience, new Lexus owners are eligible to enter a raffle draw to win the latest iPhone 16 Pro Max. Benefit from this campaign before it ends on April 24 and own the stunning Lexus IS, with

additional perks. The Lexus IS is not just a car; it’s a blend of luxury and performance, designed to shape unforgettable journeys and foster deeper connections with its intuitive controls. The Lexus IS delivers exhilarating performance across three powerful trims: Lexus IS 300, IS 350, and IS 350 F Sport. Each trim reflects Lexus’ philosophy of pairing innovation and luxury. Inspired by the Japanese design concept of ‘Tazuna’ the IS crafted to appeal to a younger, more energetic crowd. The IS is an attractively stylish and head-turning drive that makes you stand out on the road. The stunning exterior boasts an illuminated scuff plate, a chrome metallic finish with bold character lines, the Lexus signature gloss black grille, LED headlights, and LED turning signals.

FOR 8TH YEAR IN A ROW

AWASR wins Ookla’s ‘Fastest Internet in Oman’ award

MUSCAT: AWASR has marked another milestone in its journey as the Sultanate’s first specialized high-speed broadband internet service provider, with its winning of the Ookla Speedtest “Fastest Internet in Oman” award for the eighth year in a row. Ookla is known as a global leader in connectivity intelligence that provides consumers, businesses, and other organizations with data-driven insights to improve networks and connected experiences. Their Speedtest Awards ceremony, which took place this year at the 2025 Mobile World Congress in Barcelona, Spain, once again served to reward fast internet speeds and coverage that service providers are delivering to their customers. For 2024, and now for the eighth year in a row, AWASR were handed Ookla’s Fastest Internet in Oman award, as a result of achieving the fastest download and upload speeds in Oman for their customers.



Commenting on the award, Eng. Adnan Mohamed Al Alawi, Chief Executive Officer, AWASR, stated: “It is once again an honour for our team to receive this prestigious award in 2025, which reflects our ongoing commitment to keep pushing the boundaries of high-speed broadband internet, and faster connectivity in the Sultanate. The award also reflects our ambition over the years to have

a positive impact on the lives of people in all communities, and in all sectors of society and industry, across Oman; while further supporting our nation’s digital transformation.” Eugen Comendant, Chief Commercial Officer, AWASR, added: “AWASR’s brand philosophy and ambition is to ensure our customers ‘Experience Better’. To be recognized on the world stage by

Ookla as the Fastest Internet in Oman for the eighth year in a row is therefore another great milestone for our company and for our commitment to providing our valued customers in Oman with the internet speed, reliability, and innovation they deserve. A big thank you to our customers, partners, and expert teams for making this possible.” For this year’s Speedtest Awards, Ookla compared well over 2,500,000 user-initiated tests in Oman that were taken on various Speedtest applications connected to a fixed network. These included tests taken on mobile phones over a Wi-Fi connection. When analyzing the fastest operators, Ookla solely considers top carriers. They then determine the fastest internet service provider using a speed score for results which incorporate a measure of each provider’s download and upload speed to rank network speed performance.

ENTREPRENEURSHIP PROGRAMME

NBO, Injaz Oman partner to empower Omani youth

MUSCAT: The National Bank of Oman (NBO) has signed a Memorandum of Understanding (MoU) with Injaz Oman to empower Omani youth with essential financial literacy and entrepreneurial skills. As part of this partnership, NBO will finance two flagship programs, “More Than Money” and “The Company Program and Competition”, designed to benefit 3,500 young Omanis across Oman. The More Than Money Program aims to introduce school students to money management, earning income, and making informed financial decisions, ensuring they develop financial responsibility from an early age. Meanwhile, The Company Program and Competition provides higher education students



with hands-on experience in business planning, market research, product development, and financial management, culminating in a

national and regional competition judged by industry experts. Through these initiatives, Injaz Oman aims to bridge the gap be-

tween academics and real-world application, equipping students with critical thinking and business skills. This prepares the youth to become financially confident leaders ready to drive Oman’s economic growth. NBO’s partnership with Injaz Oman reflects its dedication to providing young Omanis with essential knowledge and skills to succeed. By investing in these initiatives, the bank is fostering financial empowerment and preparing future leaders to contribute to Oman’s economic growth. NBO’s sponsorship will enable the implementation of financial and business training workshops, mentorship sessions with industry professionals, and hands-on learning experiences.

RAMADAN

Grand Millennium Muscat embraces sustainability and mindful consumption

MUSCAT: As part of its ongoing commitment to corporate social responsibility (CSR) and sustainability, Grand Millennium Muscat has announced Ramadan initiatives aimed at raising awareness about food wastage, while promoting sustainability, and encouraging mindful consumption. The hotel is launching a series of impactful activities designed to engage guests and inspire positive change. Recognising the increased focus on food preparation during Ramadan and the potential for heightened food waste, Grand Millennium Muscat is taking proactive steps to address this important issue, starting internally. In March, the hotel will walk the talk by conducting awareness sessions for all staff members about food waste. As the hotel notes, this initiative will



reflect its staff’s commitment and spirit, inspiring guests, both directly and indirectly, to follow suit. The hotel will also roll out several initiatives, with sustainability measures, awareness programmes on food wastage, and active participation in Earth Hour activities as

key highlights. To encourage positive engagements with guests and patrons throughout Ramadan, thought-provoking awareness quotes promoting sustainability and mindful eating habits will be strategically placed throughout the hotel. These messages aim to spark conversations, inspire positive change, and encourage guests to make conscious choices. Grand Millennium Muscat will also continue to uphold its commitment to utilise resources responsibly and minimise negative impacts on the environment, society, and economy. Towards this end, the hotel will join the global movement to raise awareness about energy conservation by participating in Earth Hour - a worldwide event dedicated to promoting

environmental sustainability. On the designated day, the hotel will turn off non-essential lighting, with hotel staff and guests coming together to observe the hour of reflection, ensuring collective action toward environmental protection. Highlighting the hotel’s commitment to sustainability and the importance of these initiatives, Dina Dawood, Cluster Marketing Manager stated: “At Grand Millennium Muscat, we are committed to sustainable practices, and these initiatives are a reflection of our dedication to minimising our environmental impact and contributing to a more responsible community. Ramadan is a time for reflection and generosity, and we believe it’s also an important opportunity to address the issue of food waste.”

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