



HM GREETES PRESIDENT OF TUNISIA
MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Kais Saied of the Republic of Tunisia on the occasion of his country's Republic Day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health, happiness and a long life to President Kais Saied. His Majesty also prayed to Allah the Almighty for the return of this and similar occasions on President Saied at a time the people of Tunisia realise aspirations of further progress and prosperity. — **ONA**



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FAREWELL

Sayyid Shihab receives Jordanian ambassador

MUSCAT: Delegated by His Majesty Sultan Haitham bin Tarik, HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs received in his office at Al Murtafa'a Garrison yesterday Amjad Kuhewi, Ambassador of Jordan to the Sultanate of Oman to bid him farewell at the end of his tour of duty.

HH Sayyid Shihab thanked the ambassador for the efforts he exerted in enhancing bilateral relations, wishing him continuous success. In his turn, the ambassador lauded the strength of relations between Oman and Jordan. He also expressed his appreciation for the cooperation extended to him during his tenure in Oman. — **ONA**



NEW POLICIES TO BOOST JOBS AMID OMANISATION DRIVE

Expats to be barred from getting jobs in more than 30 professions

Times News Service

MUSCAT: The Ministry of Labour has issued new decision to boost the Omanisation rates in the private sector establishments and seeks to regulate the labour market so that Omanis can join new professions and jobs suitable for them.

Companies flouting the rules will be penalised while those following the order will be rewarded by the ministry.

To be effective from September, expatriates can't get employment in the new list of 30 professions.

Regulate labour market

In a statement, the ministry said: "Within the framework of the partnership between the Ministry of Labour and the private sector, and in coordination with the relevant authorities, the min-



istry aims to regulate the labour market so that Omanis can join the professions and jobs suitable for them.

As per the decisions, all units of the state's administrative apparatus and government companies should not deal with the private sector establishments that do not adhere to the Omanisation percentages set by the government, and to oblige all private sector establishments to obtain

an electronic certificate from the Ministry of Labour proving that they meet the work standards and requirements, including the Omanisation percentages prescribed by the government.

In addition to prohibiting over 30 new professions to the list in which non-Omanis can't get jobs, all private sector establishments have been ordered to employ at least one Omani in the professions and jobs suitable for them,

in accordance with the controls that the Ministry will issue later.

The ministry approved a financial package to support the initiatives of companies that aim to raise their Omanisation percentage.

Moreover, the decision on work permit fees is to be reviewed to ensure that private sector establishments committed to Omanisation rates are incentivised, and fees to be doubled for establishments

KEY DECISIONS

ALL GOVERNMENT COMPANIES ARE OBLIGED NOT TO CONTRACT PRIVATE SECTOR ESTABLISHMENTS THAT DO NOT ADHERE TO THE OMANISATION PERCENTAGES

PRIVATE SECTOR ESTABLISHMENTS MUST OBTAIN AN ELECTRONIC CERTIFICATE FROM THE MINISTRY FOR MEETING OMANISATION PERCENTAGES

CALLING ALL PRIVATE SECTOR ESTABLISHMENTS TO EMPLOY AT LEAST ONE OMANI IN SUITABLE PROFESSIONS

that are not compliant.

The authorities to start follow-up and inspection campaigns to ensure that private sector establishments adhere to the decisions regulating the labour market.

The Ministry of Labour will clarify the details of the aforementioned decisions before they enter into force next September, and call on all parties to cooperate in a way that serves the public interest.

TOP THREE INSIDE STORIES

OMAN

Oman hails signing of Beijing Declaration

1 The Sultanate of Oman has welcomed the meeting of Palestinian factions in the People's Republic of China and the ensuing signing of the 'Beijing Declaration'. The foreign ministry on Wednesday, stressed the significance of Palestinians joining ranks. **>A2**

OMAN

Solar cell cleaning robot launched

2 Acting in cooperation with Petroleum Development Oman (PDO), an Oman-based firm named RAID launched a solar cell cleaning robot. The innovation is a local device that aims to improve the efficiency and sustainability of solar power plants by automatically cleaning solar cells when deemed necessary. **>A3**

WORLD

18 killed in Nepal plane crash

3 18 people were killed in a civilian plane crash while trying to take off from Tribhuvan International Airport in Kathmandu on Wednesday. Nepalese media reported that the Suriya Airlines plane crashed yesterday morning. **>A7**

CUT IN CUSTOMS DUTIES

Gold traders in Oman express cautious optimism after India cuts import duty

Times News Service

MUSCAT: Gold traders and jewellers in the Sultanate of Oman have expressed cautious optimism about a potential surge in gold purchases by Indian expatriates following the Indian government's decision to reduce customs duties on gold and silver from 15 percent to 6 percent.

Local traders believe that this reduction will encourage expatriates to buy more gold, given the prevailing perception that gold purchased from Gulf countries is of higher quality.

A gold trader on Ruwi High Street remarked, "Even with the reduced import duty, gold will



still be nearly 5 percent cheaper in Oman compared to India. This reduction in import duty makes gold and jewellery purchases in Oman even more attractive."

Shamlal Ahamed, Managing Director for International Operations at Malabar Gold & Diamonds, highlighted the strategic benefits of the policy.

He said, "The 2024 Union Budget has several welcome provisions, particularly the reduction in import duties on gold, which is expected to curb illegal gold imports and benefit organised jewellery retailers.

"This policy will foster a more regulated and thriving jewellery market, inducing economic benefits for consumers and the market, thereby strengthening financial growth and stability. Moreover, the budget's comprehensive approach promises to enhance our

economic trajectory, promoting sustainable growth and prosperity nationwide."

A top official of Lakhoos Exchange, one of the leading exchange houses dealing in bullion and forex, said: "It is definitely a better idea to buy gold from Oman and take it to India following the reduction in duty.

"People will still prefer to buy and take gold from Gulf country and the reduction in duty is a welcome step."

Another wholesale trader in Muscat noted, "Gold prices in Oman and the Gulf region will remain relatively cheaper than in India, even after the reduction in import duty." **>A2**

GAZA DEATH TOLL

as of July 24, 2024

Deaths
39,145
Injured
90,257



34 centres to support general diploma graduates in amending their interests

The amendment of interests started on 24 July and will continue 4 August 2024 through the website of the Unified Admission Centre

Times News Service

MUSCAT: The Career Guidance and Student Counselling Centre at the Ministry of Education opened on Wednesday. A total of 34 centres to support General Education Diploma graduates interested in amending their interests and study programmes in the various directorates of the governorates. The amendment of interests started on 24 July and will continue 4 August 2024 through the



website of the Unified Admission Centre at the Ministry of Higher Education, Research and Innovation. The technical support centres aims to guide General Education

Diploma graduates and provide them with the information they need for selecting specialisations and university programmes offered by the higher education establishments during the period

of amendment of interests and to respond to their enquiries on registration, admission procedures and the vacancies, the terms of various study programmes and specialisations.

The technical support centres are identified by the Directorate General of Education in the governorates in accordance with the expected number of students who will benefit from this service. The two centres in Muscat Governorate shall be at the Directorate of Education in Seeb and Quriyat. In South Al Batinah, the centres shall be at the College of Technology and Applied Sciences / College of Education in Al Rustaq; College of Technology and Applied Sciences in Al Musannah and Abdullah bin Wahab Basic Education School (class 10-12). In North Al Batinah, the centres shall be at the Career Guidance Division at the Directorate General of Education; Um Jafar Al Tayar Basic Education School (Class 5-9); Kaab bin Barsha Basic Education School (Class 9-12); Liwa Science and Innovation Centre; Hawa bint Yazid School (class 10-12); Al Asma bint Al Harith School (Class 10-12) and Maryam bint Omran Basic Education School (Class 10-12). Al Dakhiliyah Governorate centres shall be at Nizwa Training Centre; the training Centre in Samail; Hay Al Saad School (Class 1-4) in Nahla.

The centres of South Al Sharqiyah shall be at the training centre in Jalan in the Wilayat of Al Kamil Wal Wafi; Sultan Qaboos School (class 9-12) and Sur Al Sahil School (Class 5-8). In North Al Sharqiyah the centres shall be at the training centre in Ibra; Um Kalthoum School; Wadi Bani Khalid School and Lamis School. In Al Dhahirah, the centres shall be at Omar bin MAsaud School; Maqniat Basic Education School; Al Ala bin Al Hadhramu School and Alayat Fida School. The centres in the Governorate of Al Buraimi shall be at the Career Guidance Division at the premises of the Directorate General of Education. In Musandam Governorate, the centres shall be Sakina bint Al Hussain School; Khoula bint Al Azar School and Amna bint Wahab School. In Dhofar, the centres shall be at the Activity Hall o the directorate of education in Salalah -Al Saada and in Al Wusta Governorate the centres shall be at the Career Guidance Division at the Directorate General of Education; the Training centre in Mahut and Al Kahel Basic Education School.

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HUMAN RIGHTS DEVELOPMENT

Forum on role of national institutions

SALALAH: A regional forum on the role of national institutions in human rights development kicked off in Salalah yesterday. The forum, held at the Sultan Qaboos Youth Complex for Culture and Entertainment in Salalah, will continue for two days. The opening ceremony was held under the auspices of HH Sayyid Marwan Turki Al Said, Governor of Dhofar. The forum brings together 200

participants from more than 50 United Nations organizations, regional and international organizations, government departments and civil society institutions. The Forum aims to determine common priorities for institutions tasked with human rights implementation, harmonizing laws and legislation to suit human rights principles and upgrading the capabilities of human rights personnel. -ONA

PALESTINIAN FACTIONS

Oman welcomes signing of Beijing Declaration

MUSCAT: The Sultanate of Oman has welcomed the meeting of Palestinian factions in the People's Republic of China and the ensuing signing of the "Beijing Declaration." In a statement issued by the Foreign Ministry on Wednesday, Oman stressed the significance of Palestinians joining ranks. It called for empowering the Palestinians by all political and diplomatic means towards the prime goal of ending the Israeli occupation of the Palestinian territories and achieving justice by establishing an independent Palestinian state based on the

1967 borders, with Al Quds Al Sharqiyah (East Jerusalem) as its capital. The Sultanate of Oman emphasised that this highly needed goal should be achieved in a

manner that is consistent with the Palestinian people's aspirations for freedom and peace, as well as the realisation of relevant resolutions of international legitimacy. -ONA

BULLION MARKET

Rise in gold purchases expected

<FROM A1 "Indian expatriates and tourists from India prefer Muscat for their gold jewellery purchases due to the belief in the metal's purity and the diverse collection of jewellery designs available here." A senior official at a leading exchange house dealing in the bullion market said: "The implementation of the latest budget decisions needs to be observed, but we expect an increase in gold purchases due to the significant cut in customs duty from 15 percent to 6 percent. Despite fluctuating prices, people will likely continue buying gold from the Middle East due to unmatched quality and variety of options available." Mohammed S., a sales manager at a gold jewellery store, added, "While the reduction in import duty will likely make gold cheaper in India, it remains more attractive to buy gold in Oman due to the extensive range of options available here." However, Rafiq Hussain, a trader in Muttrah, expressed a note of caution. He said, "The reduction in import duty is a significant step in curbing illegal gold imports to India. It's premature to predict the full impact on business among the Gulf gold traders. Customers will benefit from legally sourced gold prices, leading to greater market growth for organised jewellery retailers in India. This move is expected to boost the Indian economy by creating a more transparent and efficient jewellery sector." While there is optimism among traders and jewellers, many are adopting a wait-and-watch approach to fully understand the implications of the reduced import duties. The gold market in Oman remains poised for potential growth, with traders and jewellers cautiously hopeful for increased demand and sustained interest from Indian expatriates and tourists.

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ROBOTICS & AI DEVELOPMENT



Omani firm invents innovative robot for cleaning solar cells

MUSCAT: Acting in cooperation with Petroleum Development Oman (PDO), an Oman-based firm named RAID (Robotics & AI Development) launched a solar cell cleaning robot.

The innovation is a local device that aims to improve the efficiency and sustainability of solar power plants by automatically cleaning solar cells when deemed necessary.

Abdulrahman Affan Al Hajji, Head of RAID Company, said that

the solar cell cleaning robot is a unique innovation designed and manufactured locally to clean vast solar cell stations with high efficiency.

To avoid potential risks

Al Hajji added that the project aims to minimise human effort and avoid potential risks involved in manual cleaning operations.

Al Hajji pointed out that the robot was tested at PDO and that the outcome was ‘high efficiency’.

The unit cleaned more than 700 solar panels, with the robot emerging as an ideal device for operating in all weather conditions.

This, he observed, would ensure sustainability in performance, based on the fact that this technology contributes to reducing the volume of water used in cleaning, increasing the productivity of solar energy units and diminishing dependence on non-renewable energy sources. — **ONA**

Forum to discuss development in human resources

The opening ceremony of the forum was held under the auspices of Salim Musallam Qutn, Deputy Chairman of the State Council



SALALAH: The Ministry of Labour is organising, in Salalah, a forum on developing human resources and maintaining their sustainability.

The opening ceremony of the two-day forum was held under the auspices of Salim Musallam Qutn, Deputy Chairman of the State Council.

Participants at the forum elaborated on five main topics: “The

challenges of globalisation and its impact on the sustainability of national and private institutions and projects”; “Re-engineering the process of human resources management in accordance with sustainability standards”; “The use of Artificial Intelligence (AI) in the management of human resources”; “The role of well-guided social upbringing and its relevance to human resources im-

provement”; and “Applying mental health in the workplace”.

Working papers presented during the first day of the forum focused on two issues: “The future of institutions and leadership in the context of digital transition” and “Designing strategies for enhancing innovation and leadership in human resources for the sustainability of institutions”. — **ONA**

UNITED NATIONS

Oman affirms keenness in nuclear non-proliferation and use of nuclear energy for peaceful purposes in Geneva meeting

GENEVA: The Sultanate of Oman has expressed its keen interest in the nuclear non-proliferation system, notably the Nuclear Non-Proliferation Treaty (NPT) and its three components (nuclear disarmament, non-proliferation of nuclear weapons and the use of nuclear energy for peaceful purposes).

This was unveiled in a statement delivered by Oman’s permanent delegation at the 2nd meeting of the preparatory committee for NPT Review Conference 2026, being convened at the United Nations premises in Geneva.

Oman’s speech was delivered by Idris Abdulrahman Al Khanjari, the Sultanate of Oman’s Permanent Representative to the UN and Other International Organisations in Geneva.

“Arab states’ voluntary accession to the NPT and their willingness to have their nuclear facilities be subject to comprehensive checks by the International Atomic Energy Agency demonstrates the good intentions of Arab countries and their full adherence to the international non-proliferation agenda,” said Al Khanjari.

He pointed out that the delegation of the Sultanate of Oman supports the announcement of the Arab Group and the statement of the Non-Aligned Movement



(NAM) group of countries expressing appreciation for the efforts of the United Nations Office for Disarmament Affairs.

“This stance reiterates support for all endeavours aimed at maintaining security and peace at regional and international levels, notably protection from the risks involved by weapons of mass destruction (WMD), as well as action to put an end to the nuclear armament race which, poses a threat to human existence and the biosphere,” he said.

Al Khanjari explained that Article 6 of the NPT requires nuclear-armed states to completely get rid of their nuclear weapons in exchange for the rest of the countries not seeking to possess such weapons. In this context, he warned against inaction towards the implementation of the NPT, notably after the failure of the two recent review conferences to adopt a final charter by consensus, at a time the policy of procrastination, manipulation and misinterpretations persists. This situation, he observed,

undermines the credibility and sustainability of the treaty.

Al Khanjari emphasised that the peaceful uses of atomic energy are an inherent and inalienable right of the States Parties to the Non-Proliferation Treaty.

It also highlights the important role undertaken by the International Atomic Energy Agency. In this context, the Sultanate of Oman stresses the need to provide necessary and sufficient financial resources to finance the programme of technical cooperation,

without prejudice to the right of member states to benefit from this right, he said.

“The responsibility to rid the Middle East of WMD constitutes an urgent collective and international responsibility, especially after Israel threatened to use a nuclear bomb (in the ongoing war), which is an implicit admission of its possession,” said Al Khanjari. “Accordingly, the Sultanate of Oman strongly condemns such threats and denounces Israel’s irresponsibility, extremism, disregard for the global community and impunity,” said Al Khanjari.

“My country stresses the need to subject Israel to the supervision of the International Atomic Energy Agency, without delay, and to exert enough pressure on Israel to compel it to join the Non-Proliferation Treaty, since it is the only country in the region that is not party to the Treaty,” said Al Khanjari.

He noted that the testimonies of Arab and foreign doctors from various UN missions confirmed that “the type of injuries and the extent of the destruction suggests Israel used internationally banned weapons amid complete absence of all methods of control”. In this context, the Sultanate of Oman lays emphasis on the fact that the 1995 Middle East resolution remains valid and binding until such

time that it is implemented and its objectives fully achieved.

Al Khanjari added that it is necessary to find a legally binding international charter that grants non-nuclear state parties unconditional security and guarantees to affirm that nuclear weapons would not be used against them and that they would not be threatened by such weapons. “We would like to state that the possession of nuclear weapons by states that are parties to the NPT is temporary rather than an acquired right or a permanent status,” said Al Khanjari, adding that nuclear states have to respect their commitments to eliminate their nuclear weapons through a clear timetable, measurable goals and full transparency.

Al Khanjari affirmed that “The Sultanate of Oman believes that complete removal and elimination of WMD will serve as an ideal and final solution that would ensure that humanity would be spared the horrors of these deadly weapons”.

In its speech, Oman reiterated the fact that, if there is indeed a sincere intention to establish international peace and security in a stable and sustainable manner, there should be complete dedication to international covenants and non-marginalisation of multilateral action.

 — **ONA**

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Oman athletes arrive at Paris Olympic Village ahead of Games

OOO chairman highlights the importance of participation and urges athletes to give their best

PARIS: Oman's national athletics and swimming teams arrived at the Olympic Village in Paris on Thursday, ready to compete in the 2024 Paris Olympic Games, which commences on Friday. The national shooting team, had earlier arrived last Wednesday, and is already in a preparatory camp. The administrative team, led by Ali Al Busaifi, Oman's chef de mission, has ensured all arrangements and requirements for the athletes' and officials' entry into the Olympic Village are complete. Khalid bin Mohammed Al Zubair, Chairman of the Oman Olympic Committee (OOC) and head of Oman's delegation to the 2024 Paris Olympics, emphasised the significance of this participation, continuing a legacy that began at the Los Angeles Olympics in 1984. He highlighted the importance of Oman's involvement in reinforcing the country's sports presence and showcasing its development in sports. Al Zubair urged the athletes to represent Oman honourably and achieve positive results, reflecting the continuous progress of Omani sports. Al Zubair congratulated the four athletes representing Oman at the Paris Olympics, including Ali Al Balushi and Mazoon Al Alawi (athletics), Said Al Khatri (shooting), and Issa Al Adawi (aquatics). He praised the efforts of the

athletes and their coaching teams, as well as the continuous support from the sports associations involved in the preparatory and qualifying programmes. Al Zubair pointed out that the Olympic Games is a great platform where athletes aspire to set records and personal milestones. He expressed hope that the Oman athletes would make the most of this unique opportunity, emphasising the need to continue their efforts and try to maintain high levels. Al Zubair expressed appreciation for the support from the Ministry of Culture, Sports, and Youth, led by His Highness Sayyid Theyazin bin Haitham bin Tarik Al Said. He affirmed that this support would elevate Omani sports to new heights and ensure that the Oman Olympic Committee continues providing the necessary support to the national teams for optimal performances on the international stage. H expressed his gratitude to His Majesty Sultan Haitham bin Tarik for his generous patronage and continuous support for the sports and youth sectors in Oman.

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OOO secretary general in Paris Taha Suleiman Al Kishry, Secretary General of OOC and member of the official delegation for Oman at the Paris Olympics, arrived in Paris on Tuesday. Upon his arrival, Al Kishry reviewed the final preparations for the athletes and officials. He confirmed that the administrative delegation would do their best to ensure all preparations are complete. Al Kishry acknowledged the significant efforts and continuous cooperation from the Omani Ambassador to France and the Omani Embassy in Paris, ensuring effective participation in the event. He expressed gratitude for their roles and constant communication with the sports delegation. Al Kishry confirmed that the official opening ceremony of the Olympics, which will take place on Friday at the Seine River in Paris, will feature attendance by several Omani officials, including Basil bin Ahmed Al Rawas, Undersecretary of the Ministry of Culture, Sports, and Youth for Sports and Youth, Ambassador Ahmed bin Mohammed Al Oraimi, Oman's Ambassador to France, Sheikh Khalid Mohammed Al Zubair, Chairman of OOC and head of the Omani delegation, HH Sayyid Azzan bin Qais Al Said, Vice Chairman of OOC, and other officials from the OOC and Oman's

bassador to France and the Omani Embassy in Paris, ensuring effective participation in the event. He expressed gratitude for their roles and constant communication with the sports delegation. Al Kishry confirmed that the official opening ceremony of the Olympics, which will take place on Friday at the Seine River in Paris, will feature attendance by several Omani officials, including Basil bin Ahmed Al Rawas, Undersecretary of the Ministry of Culture, Sports, and Youth for Sports and Youth, Ambassador Ahmed bin Mohammed Al Oraimi, Oman's Ambassador to France, Sheikh Khalid Mohammed Al Zubair, Chairman of OOC and head of the Omani delegation, HH Sayyid Azzan bin Qais Al Said, Vice Chairman of OOC, and other officials from the OOC and Oman's

Embassy in France. **Omani players schedule** Shooter Said Al Khatri will commence Oman's participation in the preliminary qualifications for the Men's Trap shooting event on Monday and Tuesday at the Chateauroux Shooting Centre. The top performers will advance to the finals, competing for Olympic medals. Swimmer Issa Al Adawi, participating in his second consecutive Olympics, will compete in the 100m freestyle event on Tuesday at the Paris Aquatics Centre. Sprinter Mazoon Al Alawi, in her third Olympics, will participate in the 100m race on August 2 at Stade de France, followed by sprinter Ali Al Balushi making his Olympic debut in the same event on August 3 at the same venue.



OCEC

Sports Spark to help people stay active and healthy

Times News Service

MUSCAT: Get ready to dive into your favourite sports and enjoy fitness fun at Muscat's premier indoor summer sports festival, Sports Spark!

This much-anticipated event will take place from July 25 to August 24 at the Oman Convention and Exhibition Centre (OCEC). The event, organised by the OCEC in collaboration with Muscat Governorate, with the Ministry of Culture, Sports and Youth as a strategic partner, and logistical support from Sabco Sport, is poised to become a leading destination for locals looking to exercise and stay fit this summer.

TO CERTIFY TRANSACTIONS

Foreign ministry to launch electronic attestation system

Times News Service

MUSCAT: The electronic attestation service system will be launched in cooperation with Oman Post on Thursday (July 25, 2024), the Sultanate of Oman's Foreign Ministry (MoF) said.

The Ministry said in a statement: "The Ministry would like to inform the distinguished customers wishing to certify transactions, that as of Thursday (July 25, 2024), the electronic attestation service system will be launched in cooperation with Oman Post. This move is to provide high-quality consular services within the framework of the digital transformation of Oman Vision, and to facilitate service recipients and the digitisation of business."

"Beneficiaries can apply via the following electronic link: <https://www.omanpost.om/ar/attestation-services>," the statement further added.

Sports Spark is designed to provide the community with an exciting opportunity to stay active and healthy during the summer months. With a wide range of sports and fitness activities, participants of all ages can engage in their favourite physical activities in a comfortable, climate-controlled environment.

From football to cricket, volleyball or basketball, there are over 10 different sport activities available at Sports Spark with professional coach and trainers guiding participants through each sport. The event will include a daily morning summer camp for children aged 6-14 and will be open until midnight each day, with activities available upon registration on the Sports Spark website.

Hosted and organised by the OCEC in collaboration with Muscat Governorate and Omran Group with strategic partnership of the Ministry of Culture, Sports and Youth and logistical support from Sabco Sport, this event highlights the shared commitment from various organisations in Oman to promote accessible physical activity and community engagement.

With each facility created in collaboration with local SMEs and sports associations, the OCEC is confident that this event will appeal to a wide range of individuals, from children to athletes.

The financial results for the six months of the current year are better than the corresponding period for the year 2023. The increase in revenue during H1 2024 as compared to H1 2023 was mainly in (i) Fuel Charge income due to annual gas price increase and higher power generation and (ii) Capacity Charge income due to annual indexation. The increase in direct costs during H1 2024 as compared to H1 2023 was mainly due to higher dispatch and higher gas price which was partly offset by the improvement in plant efficiency. The gross profit increased by 2.0% during H1 2024 as compared to H1 2023 mainly due to improvement in the plant efficiency.

Good reduction in finance costs during the period has increased the net financial results. The net profit and earnings per share have increased by 10.6% as compared to H1 2023.

Consistent with earlier announcements, the Company reaffirms that it has effectively refinanced its Commercial loan facility, consequently removing the Cash Sweep provision. As a result of refinancing, the Company distributed dividends in June 2024 and will also be able to make future dividend distributions subject to the availability of cash and fulfillment of other covenants agreed within the Financial Documents.

Corporate Social Responsibility

Within its CSR initiative, the Company contributed 20% of its CSR budget to Oman Charitable Organisation. The remaining budget will be utilized to implement Green Schools project for essential knowledge on the circular economy and sustainability, Inclusion classes for student with disabilities, interactive screens and various other initiatives which have high impact on the community and in line with our vision and policy. The earmarked funds are expected to be spent in Q3 to Q4 of the current year.

Medium term Outlook

During H1 2024, routine maintenance of all plant equipment have been accomplished. All reasonable measures are being taken by the management to maintain high reliability level. Consequently, we expect a steady progress in the Company's financial performance.

Acknowledgement

I would like to extend my personal thanks to all personnel associated with the operation of the power plant and the staff of the Company for their hard work and dedication, as well as to those others such as our contractors, whose expertise has assisted us in achieving these excellent results.

Finally, on behalf of the Board of Directors, I heartily extend our best wishes to His Majesty Sultan Haitham Bin Tariq Bin Taimur Al Said. We thank the Government of Oman for creating an environment that allows us to participate effectively in the growth of the Sultanate's economy. We commit our efforts to the building of a strong Oman.

Julien Diaz
Chairperson

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BOARD OF DIRECTORS' REPORT					UNAUDITED CONDENSED INCOME STATEMENT for the six month period ended 30 June									
Dear Shareholders,					2024		2024		2023		2023			
					RO'000s		USD'000s		RO'000s		USD'000s			
On behalf of the Board of Directors of Al Suwadi Power Company SAOG (the "Company"), I have the pleasure to present the Directors' Report of the Company for the six months ended June 2024.					Revenues		43,147		112,215		40,676		105,790	
					Direct costs		(31,341)		(81,512)		(29,102)		(75,688)	
					Gross profit		11,806		30,703		11,574		30,101	
					Other income		254		661		222		577	
					General and administrative expenses		(452)		(1,174)		(423)		(1,099)	
					Profit before interest and tax		11,608		30,190		11,373		29,580	
					Finance costs		(2,684)		(6,980)		(3,205)		(8,337)	
					Finance income		52		134		10		25	
					Profit before tax		8,976		23,344		8,178		21,268	
					Tax expense		(1,272)		(3,307)		(1,214)		(3,155)	
Net profit for the period					7,704		20,037		6,964		18,113			
Earnings per share														
Basic earnings per share														
(Baizas / cents)					10.78		28.05		9.75		25.35			
Financial Results					UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT									
					30 June 2024		30 June 2024		31 Dec. 2023		Audited 31 Dec. 2023			
					RO'000s		USD'000s		RO'000s		USD'000s			
Revenues					43,147		112,215		40,676		105,790			
Direct costs					(31,341)		(81,512)		(29,102)		(75,688)			
Gross profit					11,806		30,703		11,574		30,101			
Profit before interest and tax					11,608		30,190		11,373		29,580			
Finance cost					(2,684)		(6,980)		(3,205)		(8,337)			
Profit before tax					8,976		23,344		8,178		21,268			
Net profit for the period					7,704		20,037		6,964		18,113			
The financial results for the six months of the current year are better than the corresponding period for the year 2023. The increase in revenue during H1 2024 as compared to H1 2023 was mainly in (i) Fuel Charge income due to annual gas price increase and higher power generation and (ii) Capacity Charge income due to annual indexation. The increase in direct costs during H1 2024 as compared to H1 2023 was mainly due to higher dispatch and higher gas price which was partly offset by the improvement in plant efficiency. The gross profit increased by 2.0% during H1 2024 as compared to H1 2023 mainly due to improvement in the plant efficiency.					229,544		596,996		233,547		607,405			
Good reduction in finance costs during the period has increased the net financial results. The net profit and earnings per share have increased by 10.6% as compared to H1 2023.					575		1,493		648		1,682			
Consistent with earlier announcements, the Company reaffirms that it has effectively refinanced its Commercial loan facility, consequently removing the Cash Sweep provision. As a result of refinancing, the Company distributed dividends in June 2024 and will also be able to make future dividend distributions subject to the availability of cash and fulfillment of other covenants agreed within the Finance Documents.					1,599		4,159		1,542		4,010			
Corporate Social Responsibility					231,718		602,648		235,373		613,097			
Within its CSR initiative, the Company contributed 20% of its CSR budget to Oman Charitable Organisation. The remaining budget will be utilized to implement Green Schools project for essential knowledge on the circular economy and sustainability. Inclusion classes for student with disabilities, interactive screens and various other initiatives which have high impact on the community and in line with our vision and policy. The earmarked funds are expected to be spent in Q3 to Q4 of the current year.					2,712		7,053		2,672		6,951			
Medium term Outlook					12,046		31,330		5,456		14,192			
During H1 2024, routine maintenance of all plant equipment have been accomplished. All reasonable measures are being taken by the management to maintain high reliability level. Consequently, we expect a steady progress in the Company's financial performance.					11,606		30,184		9,585		18,095			
Acknowledgement					26,364		68,567		15,086		39,238			
I would like to extend my personal thanks to all personnel associated with the operation of the power plant and the staff of the Company for their hard work and dedication, as well as to those others such as our contractors, whose expertise has assisted us in achieving these excellent results.					258,082		671,215		250,823		652,335			
Finally, on behalf of the Board of Directors, I heartily extend our best wishes to His Majesty Sultan Haitham Bin Tariq Bin Taimur Al Said. We thank the Government of Oman for creating an environment that allows us to participate effectively in the growth of the Sultanate's economy. We commit our efforts to the building of a strong Oman.					Equity and liabilities									
Julien Diaz					Equity									
Chairperson					Share capital		71,441		185,801		71,441		185,801	
					Legal reserve		11,331		29,467		11,331		29,467	
					Retained earnings		51,988		135,212		47,499		123,536	
					Equity before hedging reserve		134,760		350,480		130,271		338,804	
					Hedging reserve		213		550		283		733	
					Equity		134,973		351,030		130,554		339,537	
					Liabilities									
					Non-current liabilities									
					Term loans		58,730		152,744		60,969		158,570	
					Lease liabilities		590		1,534		663		1,724	
					Derivative instruments		1,350		3,511		120		3,147	
					Deferred tax liability		26,982		70,176		26,993		70,208	
					Asset retirement obligation		402		1,046		391		1,018	
					Total non-current liabilities		88,054		229,011		90,226		234,667	
					Current liabilities									
					Current tax liabilities		1,271		3,305		2,360		6,137	
					Trade and other payables		11,101		28,876		8,511		22,132	
					Lease liabilities		159		412		153		399	
					Short term borrowings		3,230		8,401		100		260	
					Term loans		19,294		50,180		18,919		49,203	
					Total current liabilities		35,055		91,174		30,043		78,131	
					Total liabilities		123,109		320,185		120,269		312,798	
					Total equity and liabilities		258,082		671,215		250,823		652,335	
					Net assets per share									
					(Baizas / cents) - adjusted		188.63		490.59		182.35		474.25	

شركة عُمان للمطربات ش.م.ع.ع
OMAN REFRESHMENT COMPANY SAOG
P.O. Box 30, C.P.O. A'Seeb P.C. 111, Sultanate of Oman, Tel. 24589000, 24589100, Fax : 24589099
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BOARD OF DIRECTORS REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the un-audited results on the performance of the Company for the six months period ended on 30th June 2024.

The Company has reported a net loss after tax of OMR 1.46 million (ORC Group) on a turnover of OMR 32.53 million during the six - months period ended on 30th June 2024, compared to a net profit after tax of OMR 3.58 million on a turnover of OMR 48.86 million for the corresponding period of last year.

Revenue has decrease by 33.4% during the six months period ended on 30th June 2024, and Profit after Tax decreased by 140.8% vs corresponding period of last year, primarily due to the prevailing regional geo-political situation. The management is striving hard to improve revenue generation, focusing on portfolio diversification with margin improvement, and improving operational efficiencies to improve the overall results.

On behalf of the Board of Directors, I take this opportunity to extend our sincere appreciation to His Majesty Sultan Haitham bin Tariq and his Government for their wise leadership, guidance and direction which continue to motivate and inspire us towards greater participation in the development and service of Oman.

We pray to the Almighty Allah to bestow His Majesty Sultan Haitham bin Tariq with the best of health and bless him with long life to lead the Sultanate of Oman on the path of prosperity.

Buti Obaid Al Mulla
(Chairman)

UNAUDITED SEPARATE AND CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30TH JUNE 2024

	Parent		Group	
	H1 2024 RO	H1 2023 RO	H1 2024 RO	H1 2023 RO
Revenue	20,388,403	35,730,519	32,525,994	48,856,883
Cost of sales	(14,573,818)	(23,760,455)	(23,086,406)	(33,134,113)
Gross Profit	5,814,585	11,970,064	9,439,588	15,722,770
Selling and distribution expenses	(7,130,178)	(7,357,563)	(8,886,422)	(9,404,818)
General and administrative expenses	(1,779,730)	(1,874,590)	(2,441,545)	(2,512,484)
Other income	259,219	165,981	272,986	177,156
Finance income (net)	514,466	407,232	226,899	189,799
Profit before income tax	(2,321,638)	3,311,124	(1,388,494)	4,172,423
Income tax	(5,226)	(496,669)	(71,916)	(596,946)
Profit after tax	(2,326,864)	2,814,455	(1,460,410)	3,575,477
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Foreign exchange differences on translation			(81,679)	
Total comprehensive income for the year	(2,326,864)	2,814,455	(1,542,089)	3,575,477

Notes:The complete accounts will be sent by mail to any shareholder, who requests them either in Arabic or English, within 7 days of receipt of such request.
The address to which the shareholder should send his/her request is as follows Oman Refreshment Company SAOG, P.O. Box 30, CPO Airport, PC 111, Sultante of Oman

UNAUDITED SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024

	Parent		Group	
	H1 2024 RO	H1 2023 RO	H1 2024 RO	H1 2023 RO
Assets				
Non-current assets				
Property, plant and equipment	28,542,912	29,221,474	57,963,800	56,821,861
Intangible assets	-	-	1,426,782	1,473,766
Right-of-use assets	-	-	18,725	43,952
Investment in subsidiaries	730,715	730,039	-	-
Other investments	-	-	7,279	-
Deferred tax asset (net)	-	-	904,650	928,296
Financial assets at amortised cost	3,260,659	4,232,665	3,260,721	3,679,392
Financial assets at fair value through profit or loss	-	13,765	-	13,827
Total non-current assets	32,534,286	34,197,943	63,581,956	62,961,094
Current assets				
Inventories	7,471,873	10,944,322	14,104,157	16,848,449
Trade and other receivables	11,207,754	11,226,106	12,700,469	12,280,845
Loan to a subsidiary	23,741,161	23,010,601	-	-
Term deposits	19,000,000	26,000,000	19,000,000	26,000,000
Cash and cash equivalents	1,835,112	11,219,364	3,913,788	12,880,261
Total current assets	63,255,900	82,400,393	49,718,413	68,009,555
Total assets	95,790,186	116,598,336	113,300,370	130,970,649
Equity and liabilities				
Equity				
Share capital	5,000,000	5,000,000	5,000,000	5,000,000
Legal reserve	1,666,667	1,666,667	1,696,167	1,696,167
Foreign currency translation reserve	-	-	605,422	203,644
General reserve	2,500,000	2,500,000	2,500,000	2,500,000
Retained earnings	69,111,301	71,773,285	69,067,983	69,786,290
Total equity	78,277,968	80,939,952	78,869,572	79,186,101
Liabilities				
Non-current liabilities				
Term loans	5,166,729	12,268,633	5,689,896	13,440,739
Lease liabilities	-	-	9,648	48,310
Deferred tax liabilities (net)	346,133	266,097	360,879	295,091
Employees' end of service benefits	1,577,285	1,368,633	1,607,615	1,385,515
Total non-current liabilities	7,090,147	13,903,363	7,668,038	15,169,655
Current liabilities				
Term loans	-	8,791,959	8,653,483	18,120,309
Lease liabilities	-	-	12,227	-
Trade and other payables	10,373,670	12,416,386	17,981,960	17,933,283
Provision for income tax	48,400	546,676	115,090	561,301
Total current liabilities	10,422,070	21,755,021	26,762,760	36,614,893
Total liabilities	17,512,217	35,658,384	34,430,798	51,784,548
Total equity and liabilities	95,790,186	116,598,336	113,300,370	130,970,649

GAEMI

Typhoon charges towards eastern Taiwan

TAIPEI: Taiwan on Wednesday braced for the arrival of a strengthening Typhoon Gaemi, with authorities having put residents under an alert for very heavy rains and strong winds across the island. Schools and offices were shut for the day and domestic and international flights were grounded. With around 29,000 soldiers on standby for disaster relief, President Lai Ching-te urged people to “put safety first” during a morning emergency briefing.

Lai added the next 24 hours would be crucial for the island, as there was “a very severe challenge” for emergency services and personnel to tackle.

Two people have been killed, according to the disaster management center — one by a falling tree and the other after part of a building fell on a car — and at least 201 more people have been injured.

Typhoon Gaemi is expected to make landfall on Taiwan’s north-eastern coast by 10 p.m. (1400 GMT), authorities said, with the storm estimated to bring about 1,800 mm or 70 inches of rain to southern and central Taiwan.

The first typhoon of the sea-

son to affect the island, Gaemi was packing maximum sustained winds of 190km per hour.

The storm has already affected Japan and the Philippines, enhancing the seasonal monsoon rains in Manila. The rains set off a dozen landslides and floods over five days, killing at least eight people, according to Philippine authorities. — **DW**

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18 dead as plane crashes in Nepal

The Saurya Airlines plane crashed during take-off on a test flight from Nepal’s capital Kathmandu to Pokhara

KATHMANDU: A plane crash in Nepal killed all 18 passengers on board on Wednesday and left the pilot injured, police said.

The Saurya Airlines plane crashed during take-off on a test flight from Nepal’s capital of Kathmandu to Pokhara.

“Eighteen bodies have been recovered, including one foreigner,” police spokesperson Dan

Bahadur Karki told the AFP news agency.

“We are in the process of taking them for post-mortem.”

The plane took off and turned right before it crashed in the eastern section of the airport, Nepal’s Civil Aviation Authority said.

Kathmandu airport general manager Jagannath Niroula told AFP further details were “still

being confirmed.”

Footage of the incident showed a large smoke plume with firefighters at the scene.

Rescue work is going on

“Rescue work is going on,” Nepal’s military said.

Saurya Airlines operates the Bombardier CRJ 200 regional jet on domestic routes.

“The plane was scheduled to undergo maintenance for a month beginning Thursday ... It is unclear why it crashed,” a spokesperson for the carrier said.

Nepal’s aviation sector has a poor safety record due to insufficient training and maintenance.

The European Union has banned all Nepali airlines from its airspace. — **DW**

UNRWA

Children paying highest price in Gaza Strip amid displacement

RAMALLAH: The United Nations Relief and Works Agency for Palestine Refugees (UNRWA) said on Wednesday that children are paying the highest price of the war in the Gaza Strip, amid displacement and fear of losing their childhood.

UNRWA added in a post on X, “Our UNRWA colleagues continue to provide psychological, social and recreational activities to give the children a sense of normalcy as much as possible.”

“Children should be able to be children,” the agency added.

On Tuesday, UNRWA communications officer, Louise Wateridge, said in an interview with British BBC Radio 4 that Israel has placed more than 80 percent of the areas in the Gaza Strip under evacuation orders, and that thousands of Palestinians continue to flee again from the city. Khan Younis.

Thousands of victims remain missing; either buried under the rubble or scattered on the roads, as rescue teams face tremendous difficulties in reaching them due to the continued Israeli attacks and the massive amount of debris.

In the West Bank, the death toll as a result of attacks by the occupation forces and colonists rose to 589, including 142 children, since October 7, 2023.

Meanwhile, the United Nations special rapporteur on human rights defenders, Mary Lawlor, stressed on Wednesday that the Israeli occupation authorities continue to target human rights defenders in the West Bank, including Jerusalem.

She pointed out that the occupation targets these individuals through prolonged administrative detention, without charge or trial, where they are subjected to humiliation and mistreatment, calling for an end to these practices.

Lawlor stressed that five human rights defenders, including three women, were detained between October 2023 and March 2024, either from their homes or upon their return from abroad. The period of administrative detention orders ranged between



four to six months.

She said that four out of the five detainees were repeatedly slapped, beaten, and humiliated. They were transferred from one prison to another within a day or two and were forced to sign documents in Hebrew that they could not understand.

The female detainees were held in dirty cells under deplorable conditions and faced a lack of adequate nutrition.

The UN Special Rapporteur called on the Israeli authorities to respect the right of detainees to a fair trial or to release the remaining human rights defenders immediately, along with dozens of other human rights defenders detained for their peaceful activities. — **WAPA**

MUSCAT MUNICIPALITY

Advertisement No. 19/2024

International Companies specialized in the field and registered with Tender Board, may obtain tender documents for the website through the following link:
(<https://etendering.tenderboard.gov.om>) against non-refundable fees as mentioned below starting from the date of this announcement and until the end of deadline stipulated below.

Tender No.	Description of Tender	Last date to collect the tender	Tender return date
PRE-24-203	Providing , Installation and operations ADVERTISEMENT SCREENS FOR Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-202	Supply , install and operate of theaters at Al Qurum , Al Naseem And Al Amirat Parks For Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-201	Design and Construction of theaters at Al Qurum , Al Naseem And Al Amirat Parks For Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-200	Providing and operation of Drone Show For Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-199	ENTERTAINMENT ACTIVITIES For Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-198	Providing and Operation of Fireworks For Muscat Festival 2024	17/08/2024	03/09/2024
PRE-24-197	Providing and Operation a Hybrid Experience Activity For Muscat Festival 2024	17/08/2024	03/09/2024

1. Bidders shall submit their offers electronically.

2. Clarification and Support:

• For any inquiries regarding tenders, please visit e-tendering website: (<https://etendering.tenderboard.gov.om>) .

• For technical support of e-tendering system please send an email to (etenderhd@mtcit.gov.om) or call (+96824402200).

GULF HOTELS (OMAN) COMPANY LIMITED SAOG

P O Box: 1455, P C 112, Ruwi, Sultanate of Oman

C.R. No. 1059459

DIRECTORS' REPORT FOR THE HALF YEAR ENDED 30TH JUNE 2024

Dear Shareholders,

The company has recorded total revenue of RO 4.017 Million (30th June 2023: RO 3.645 Million) and net profit after tax of RO 0.543 Million (30th June 2023: net profit after tax RO 0.359 Million) for the six months period ended 30th June 2024.

During the period under review the total revenue saw an increase of 10.21% and net profit after tax an increase of 51.16% as compared to the same period last year. This was mainly due to higher occupancy, higher room rates and better performance of restaurants and meeting facilities of the hotel.

The room rates of hotels in Oman may trend lower due to opening of new hotel properties and market competition. The company's plans on mock up for rooms renovation is progressing as per schedule. We are cautiously optimistic about the performance of the hotel for rest of the year due to the high season starting from October and improving business sentiment.

We express our deep appreciation and gratitude to His Majesty Sultan Haitham Bin Tariq Al Said for His Majesty's inspiring leadership and wise policies. We pray to the Almighty Allah to bless His Majesty with good health and strength to lead our nation to progress and prosperity. We would also like to thank the Ministry of Heritage and Tourism for implementing right policies to encourage growth in tourism sector in the Sultanate of Oman.

Ali Ahmed Al Najjar
Chairman

Note:
The complete accounts will be sent by mail to any shareholder or other interested party, who requests them either in Arabic or English, within 7 days from the receipt of request at company's address:
Gulf Hotels (Oman) Co. Ltd. SAOG,
P O Box: 1455,
P C 112, Ruwi,
Sultanate of Oman.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	30th June 2024 RO	30th June 2023 RO	31st Dec. 2023 RO
Assets:			
Non-current assets:			
Property plant and Equipment	28,370,921	28,659,973	28,508,490
Current assets:			
Inventory	78,207	76,652	59,757
Trade and other receivables	455,311	439,835	594,592
Cash and bank balances	1,184,967	701,028	1,282,259
Total current assets	1,718,485	1,217,515	1,936,608
Total assets	30,089,406	29,877,488	30,445,098
Equity and liabilities			
Equity			
Share capital	3,428,322	3,428,322	3,428,322
Share premium	58,574	58,574	58,574
Statutory reserve	1,142,774	1,142,774	1,142,774
Revaluation reserve	18,619,520	18,619,520	18,619,520
Retained earnings	1,549,759	1,040,390	1,349,724
	24,798,949	24,289,580	24,598,914
Liabilities			
Non-current provisions and borrowings:			
Borrowings non-current	-	169,389	-
Staff terminal benefits	462,788	331,727	412,376
Deferred tax liabilities	3,649,468	3,505,869	3,554,042
	4,112,256	4,006,985	3,966,418
Current provisions and borrowings:			
Borrowings current	169,389	460,000	399,389
Trade and other payables	1,008,812	1,108,737	1,480,377
Current tax liabilities	-	12,186	-
	1,178,201	1,580,923	1,879,766
Total Liabilities	5,290,457	5,587,908	5,846,184
Total Equity and liabilities	30,089,406	29,877,488	30,445,098
Net Assets per share (R. O.)	7.234	7.085	7.175

INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

	3 months period from 01.04.2024 to 30.06.2024 RO	3 months period from 01.04.2023 to 30.06.2023 RO	6 months period from 01.01.2024 to 30.06.2024 RO	6 months period from 01.01.2023 to 30.06.2023 RO
Revenue	1,565,616	1,456,032	4,017,239	3,645,141
Cost of materials consumed	(292,983)	(292,953)	(710,983)	(690,589)
Service expenses	(311,819)	(291,757)	(665,147)	(594,041)
Employee benefit expenses	(635,531)	(577,843)	(1,304,430)	(1,194,386)
Depreciation	(106,352)	(145,761)	(212,890)	(291,607)
Other operating expenses	(207,576)	(179,853)	(493,579)	(428,613)
Profit (loss) from operating activities	11,355	(32,135)	630,210	445,905
Loss on sale of investments	-	-	-	(1,000)
Finance income	7,978	4,525	16,792	9,115
Finance cost	(3,551)	(15,016)	(8,745)	(32,366)
Provision for ECL reversal	359	436	36	531
Profit (loss) before income tax	16,141	(42,190)	638,293	422,185
Income tax and deferred tax	(2,202)	7,025	(95,426)	(63,055)
Net Profit (loss) for the period	13,939	(35,165)	542,867	359,130
Total comprehensive income (loss) for the period	13,939	(35,165)	542,867	359,130
Basic earnings per share	0.004	(0.010)	0.158	0.105

SPORTS

Omani motor racing stars all set for action in Nurburgring



Al Zubair looks for a good result

MUSCAT: Oman's Al Faisal Al Zubair, Austrian Dominik Baumann and Canadian Mikael Grenier will represent the Al Manar Racing by Getspeed Team at the third round of the 2024 Fanatec GT World Challenge powered by AWS Endurance Cup at Germany's legendary Nürburgring this weekend (July 27th-28th).

After finishing second in the Gold Cup category at the opening round in France in their Mercedes-AMG GT3 Evo, the trio joined forces with Philip Ellis to claim a stunning Gold Cup victory at the flagship CrowdStrike 24 Hours of Spa at the end of last month.

That success has catapulted the trio into contention for both the Teams' and Drivers' titles and they arrive in the Rhineland-Palatinate region of western Germany trailing the Sainteloc Racing trio of Paul Evrard, Gilles Magnus and Jim Pla by a single point in both championships. 2 Seas Motorsport are 23 points adrift in third place.

Speaking ahead of the race, Al Zubair said: "I am very excited for the third round of the GT World Challenge Endurance. I am really looking forward to it. The momentum has been going great with second in the first round and first at Spa 24.



"Hopefully, we can carry on this momentum and take it to the Nürburgring with us.

"This weekend will be Mik (Grenier), Dominik (Baumann) and myself. Philip won't be with us – he just joined for Spa 24. Hopefully we can have a good result for the team."

After bronze tests on Friday, the official two-hour free practice session gets underway on Saturday morning (July 27th). Pre-qualifying then follows. There is a 50-car field across the Pro, Gold, Silver and Bronze racing categories.

Official qualifying for this year's round of the Fanatec GT World Challenge powered by AWS Endurance Cup will take place on a hectic Sunday, with each driver permitted 15 minutes on the famous track in the Eifel mountains.

After races for the FFSA F4 French Championship, GT1 Sports Club by Curbstone, Lamborghini Super Trofeo and McLaren Trophy Europe entrants, the three-hour third round of the GT World Challenge fires into life in afternoon

2024 Fanatec GT World Challenge powered by AWS Endurance Cup -Team standings: 1. Sainteloc Racing 63pts, 2. Al Manar Racing by Getspeed 62pts, 3. 2 Seas Motorsport 39pts, 4. Haupt Racing Team 36pts, 5. Tresor Attempto Racing 33pts.

Drivers standings: 1. Paul Evrard/Gilles Magnus/Jim Pla 63pts, 2. Al Faisal Al Zubair/Dominik Baumann/Mikael Grenier 62pts, 3. Philip Ellis 43pts, 4. Isa Al Khalifa/Martin Kodric/Lewis Williams 39pts, 5. Ugo de Wilde 38pts.

Al Harthy aims for a strong finish

MUSCAT: Oman's GT racing driver Ahmad Al Harthy heads back to Europe for the third round of the Fanatec GT World Challenge Europe (GTWCE) powered by AWS Endurance Cup, the midway point of the 2024 season for OQ by Oman Racing.

Travelling to the Nurburgring in Germany for the eagerly awaited three-hour race on Sunday, Al Harthy is hoping to mount a bid for a strong result of the GTWCE campaign so far along with Bronze class team-mates Sam De Haan and Jens Klingmann.

This weekend's action will be the fourth race meeting in just six weeks for Al Harthy, having been incredibly busy criss-crossing the globe competing in not only GTWCE Endurance Cup, but also the FIA World Endurance Championship where he races with Maxime Martin and Valentino Rossi.

The same Team WRT squad which fields the FIA WEC entry looks after the engineering of the OQ by Oman Racing No.30 BMW M4 GT3 as well. It is this continuity and consistency which Al Harthy hopes will help to deliver a strong weekend at the Nurburgring.

Heading to Germany off the back of an excellent top five result in FIA World Endurance lit-



tle more than a week ago in Sao Paulo, Brazil, the Omani is aiming to bring some of that sparkle to the GTWCE campaign which has been mixed over the first two events.

Al Harthy and team-mates De Haan and Klingmann combined to produce a top six finish on debut in GTWCE during round one at Circuit Paul Ricard in France in April. Round two, the CrowdStrike 24 Hours of Spa in Belgium, was less fortunate when a mechanical problem forced retirement. Going into the coming weekend, the OQ by Oman Racing drivers are 14th in the Bronze class standings.

Supported by OQ, Oman Ministry of Culture, Sports and Youth, Omantel and BMW Oman, Al Harthy is relishing being back

at the Nurburgring for the first time since 2021 in the Endurance Cup when he raced to a top five result in the Pro-Am class with Giacomo Petrobelli and Maxime Martin.

Al Harthy said: "It's been a very busy time over the past couple of months, a lot of travelling and a lot of racing, and now we're preparing for the next round of GTWCE in Germany. I'm looking forward to being back at the Nurburgring after a couple of years away, and I'm hopeful we can go into the race with the best car possible.

"Spa was very unfortunate, after a solid beginning to our GTWCE season at Paul Ricard, so we're all determined to get back into the points. Sam and Jens have been doing a great job, and the guys at OQ by Oman Racing always deliver a strong car, so we hope testing and qualifying both go as well as possible and we can then push for a good result to fly the flag for Oman in the Bronze class."

2024 GTWCE Endurance Cup Bronze Class standings (after round two): 1. Jef Machiels/Louis Machiels / Andrea Bertolini, 57pts, 2. Jonathan Hui / Chris Froggatt / Eddie Cheever, 43pts, 3. Tommaso Mosca, 39pts, 14. Ahmad Al Harthy / Sam De Haan / Jens Klingmann, 9pts.

CRICKET

Pope says 'ruthless' England can make 600 in a day

LONDON: Ollie Pope said on Tuesday that England's batters will be "ruthless" with their run-scoring as they eye a Test series whitewash against West Indies - and reckons they could even score 600 in a day, *BBC Sport* reported.

England are 2-0 up after they followed up victory by an innings at Lord's with a comprehensive 241-run win at Trent Bridge last week.

The win in Nottingham was the first time England scored 400-plus in both innings of a Test match with totals of 416 and 425.

The third and final Test between England and West Indies starts on Friday at Edgbaston.

Vice-captain Pope promised there will be no let up with their approach even though England have already wrapped up the series and won back the Botham-Richards Trophy.

"There's a real hunger - there always is a hunger - but now there's an extra bit in that batting line-up," Pope said.

"We want to be as ruthless as we can as a batting unit, but still play the way we do because that's our natural game. Obviously being ruthless is being part of Test cricket as well."

Pope was one of three England centurions in the second Test



alongside Joe Root and Harry Brook.

He acknowledged there are times England's batters will have to "manage the game a little bit more" but that their attacking approach has now become second nature.

The 26-year-old also feels England could smash the record for the number of runs scored in a day of Test cricket with the buccaneering 'Bazball' style fostered by coach Brendon McCullum and captain Ben Stokes.

Sri Lanka's total of 509-9 against Bangladesh in July 2002 is the highest total made by a team in a day of Test cricket.

England fell just three runs short of eclipsing that against Pakistan in Rawalpindi back in December 2022, but Pope reckons they could go much bigger.

"I got asked on day one at Trent Bridge 'do you get told to play like that?'. No, we don't. It's just our natural games and the way we go about it," Pope added.

"Sometimes we might score 280 to 300 in a day but that's OK and probably because we're reading situations.

"There might also be a day where we go and get 500 to 600 at some point in the future as well. And that's a cool thing to have."

The price of Oman oil has decreased, with prices for delivery by September 2024 reaching \$80.66, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$1.29 from the price of Tuesday, which was \$81.95. - **ONA**



The MSX index closed at 4,654.35 points, up by 0.13% from previous close. The Sharia Index ended up by 0.37% at 442.49 points. Al Omaniya Non Convertible Bonds 2022, up 25.71%, was the top gainer while Oman Packaging, down 9.09%, was the top loser.

With a new budget on the table, experts say paying for training skilled workers and more manufacturing would be a first step



NEW DELHI: Job creation has emerged as a major test for Indian Prime Minister Narendra Modi's third term, as India's young workforce struggles to find employment.

Last year, India overtook China as the world's most populous country, with more than 40% of the estimated population of 1.4 billion younger than 25 years old.

Joblessness was a significant factor behind Modi and his Bharatiya Janata Party (BJP) performing below expectations and falling short of an overall majority in India's general elections.

As India's government announced its 2024 budget on Tuesday, it earmarked \$24 billion over five years to foster job creation.

"In this budget, we particularly focus on employment, skilling, small businesses, and the middle class," Finance Minister Nirmala Sitharaman said on Tuesday.

In the budget, Finance Minister Sitharaman announced that the government will launch a scheme to provide internship opportunities to 10 million youth in 500 top companies over five years.

Reacting to the budget in a series of tweets, opposition Congress party General Secretary, Jairam Ramesh

criticised the BJP government.

"After ten years of denial ... the union government seems to have finally come around to tacitly admitting that mass unemployment is a national crisis that requires urgent attention."

"It's far too late, and as it turns out, far too little – the budget speech is more focused on posturing than action," added Ramesh.

Shriyaj Sheth, founder of LegalWiz, a consultancy firm, told DW, that he expects "larger incentives given to companies to choose India for obvious cost benefits and access to a large young workforce, along with preferential access to Indian markets."

"This is significant. Hyundai eyeing an Indian IPO, or talks with Tesla to establish Indian manufacturing with production are indicative examples," added Sheth.

India's growing job crisis

In Mumbai last week, a job event at Air India Airport Services was called off after 25,000 job-seekers showed up to apply for 2,220 maintenance jobs.

In February, nearly 4.7 million applicants appeared for an exam to select around 60,000 police con-

stables in the northern state of Uttar Pradesh.

These are not isolated incidents as India faces a growing unemployment crisis.

"The government and all its agencies are living in denial about unemployment," Arun Kumar, an economist, told DW. "All ground reports and data suggest that unemployment is a major issue where youth are struggling to get work," he added.

According to the latest data from the Centre for Monitoring Indian Economy (CMIE), an independent think tank, India's unemployment rate came in at 9.2% in June, a sharp increase from 7% in May this year.

"All this is contrary to the official [government] narrative of massive employment generation. Why not admit the problem and act, lest the growing youth frustration boils over?" added Kumar.

Economic growth not leading to jobs

fiscal year that ended in March.

Despite these strong numbers, India has struggled to generate enough jobs for the millions of young people entering the labor market every year.

Development economist Santosh Mehrotra told DW that India needs to develop a labor-intensive manufacturing strategy similar to China's.

"In India, the demand for jobs will only be met if several different factors come together. Construction activity needs to continue at its current brisk pace. But, for the next year or two, it must be led by public sector investment, as private investment remains sluggish," said Mehrotra, a visiting professor at the Centre for Development Studies, University of Bath, England.

According to World Bank data, India's manufacturing sector comprises 13% of GDP.

In China, manufacturing is over a quarter of GDP.

He added that labor-intensive manufacturing by small and medium enterprises (MSME) require a sustained support, through development programs fostering MSME manufacturing, along with training schemes for young people. "A right to apprenticeship is essential," he added.

Lekha Chakraborty, a professor at National Institute of Public Finance and Policy said that training programs are essential to solving unemployment.

The labour market is dynamic and unless we prepare the youth with required skills, unemployment problems cannot be solved," she said, emphasizing that it is important to bridge the gap between formal education and developing skills across agriculture, industrial and service sectors. -**aw**

India Budget: Balanced yet missed opportunities



Adeeb Ahamed, MD, Lulu
Financial Holdings

THE Union Budget 2024 of India is a thought-provoking one that balances the needs of today while establishing the priorities of tomorrow. At the same time, one could always view it as a budget that could have done more in addressing immediate concerns.

The focus on promoting entrepreneurship, skilling and MSMEs is commendable. The scheme offering internship opportunities in the top 500 companies will enable students to effectively translate their academic knowledge into practical professional skills, facilitating a smoother transition into the workforce.

MSMEs have a vital role to play in the country's development going forward and the moves taken in this budget to increase credit access and financial support will help these companies to scale and modernize. The initiatives to ensure credit access to MSMEs during

their stress period and increase the limit in MUDRA loans are welcome ones.

I am also happy to see the initiative to bring out a Financial Sector Vision and Strategy Document. This will provide a clear agenda for all stakeholders over the next five years, ensuring that the efforts of the government, regulators, financial institutions, and market participants are aligned towards common goals.

At the same time, there could have been more incentives for the tourism and hospitality industry. Rethinking the lending norms and envisioning hospitality development as a vital part of infrastructure development were necessary. With the growing use of AI in other sectors, tourism and hospitality is poised to become a major driver of job creation and the sector needs more support.

There could also have been more in terms of measures to attract NRI-investments to the country. Reducing corporate tax for foreign companies to 35 percent is a welcome development, while the move to abolish the Angel Tax for startups is indeed commendable. But the NRI community was expecting more policies and reforms to boost NRI investment in India.

Overall, while this budget is a balanced one and will stand the country in good stead over the long run, one could always argue that there are missed opportunities.



OmanCables
الكابلات العمانية

OMAN CABLES INDUSTRY (SAOG)

UNAUDITED RESULTS FOR SIX MONTHS PERIOD ENDED 30 JUNE 2024

REPORT OF THE BOARD OF DIRECTORS

Oman Cables Industry (SAOG) "Oman Cables" has the pleasure in submitting the report on the performance of the Parent Company and the Group for six months period ended 30 June 2024.

Parent Company - "Oman Cables".

The Group - Oman Cables and its two fully owned subsidiaries: Oman Aluminum Processing Industries SPC in Sohar "OAPIL" and Associated Cables Private Ltd in India "ACPL".

Sustainable Growth

Our Group is oriented towards sustainable growth, prioritizing the safety and wellbeing of our employees. Our commitment to a secure, healthy and safe work environment underpins our success and drives our innovation. We aim to assure innovative energy through a responsible production, pursuing economic, environmental and social sustainability for all our stakeholders.

Group Performance

The Sales of the Group for the six months period ended 30 June 2024 are RO 123.69 million compared to RO 125.99 million for the same period last year, decrease of 1.8%.

The Group Net Profit after tax (NPAT), for the six months period ended 30 June 2024 is RO 11.05 million compared to RO 9.42 million during the same period in 2023, increase of 17.4%.

The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period is RO 14.03 million compared to RO 12.33 million during the same period in 2023, increase of 13.7%.

Oman Cables (Parent) Performance

Oman Cables plays a key role as technological enabler in the energy and digital transition processes, contributing to a decarbonized energy system in the region, towards a sustainable future.

The Sales of Oman Cables for the six months period ended 30 June 2024 are RO 89.9 million compared to RO 94.1 million in the same period last year, decrease of 4.4 %.

The NPAT for the six months period ended 30 June 2024 is RO 7.63 million as compared to RO 6.90 million for the same period in 2023, increase of 10.5%.

EBITDA for the period is RO 9.6 million compared to RO 8.8 million during the same period in 2023, increase of 8.7%.

In the half-year period ended on June 30, 2024, the company experienced a modest dip in revenue. This was influenced by lower volume in domestic, as well as the product mix. Despite this, the company's profitability has improved, largely due to its persistent emphasis on dynamic pricing strategies, design to cost, and stringent fixed cost control. Additionally, the company's profitability benefited from its attention to financial income and expenses, as well as its expansion into a broader range of products, services and solutions, particularly those with higher added value, and its extended reach into geographical export markets.

Oman Aluminum Processing Industries SPC, Sohar (OAPIL) (subsidiary) and Associated Cables Private Ltd (ACPL), India (Subsidiary)

In the half-year period ended on June 30, 2024, OAPIL sustained its trend of enhanced profitability. This success can be attributed to a strategic combination of high-return products, a broadened market footprint, and advantageous market dynamics. The company's consistent attention to managing fixed costs, optimizing financial income and expenditures, enhancing procurement efficiency, and rigorous control over working capital has also contributed significantly to its financial performance.

In the half-year period ended on June 30, 2024, ACPL's outcomes were influenced by a reduction in volumes relative to the corresponding period in 2023. ACPL's ongoing strategy is centered on diversifying and expanding into new market areas. Concurrently, the company is enhancing its operational efficiencies and cost-effective design measures to improve its competitive edge, all with the support of the Group.

Oman Cables is recognizing the support extended by various Government Authorities and wish the best for our beloved Oman to further develop under the leadership of His Majesty Sultan Haitham bin Tariq, in line with Oman Vision 2040.

On behalf of the Board of Directors

Oman Cables Industry SAOG

UNAUDITED CONSOLIDATED INCOME STATEMENT

	6 Months ended 30 June 2024 Group	6 Months ended 30 June 2024 Parent Company	6 Months ended 30 June 2023 Group	6 Months ended 30 June 2023 Parent Company
	RO	RO	RO	RO
Revenue	123,692,378	89,943,264	125,991,365	94,099,964
Cost of sales	(105,640,901)	(77,343,699)	(109,663,968)	(81,893,177)
Gross profit	18,051,477	12,599,565	16,327,397	12,206,787
Other income	395,063	421,985	334,320	328,129
Administrative expenses	(3,249,360)	(2,708,529)	(2,869,550)	(2,435,112)
Selling and distribution expenses	(3,274,231)	(2,238,640)	(3,115,941)	(2,429,085)
Net allowances for credit loss	2,906	2,906	(43,118)	(43,118)
Operating profit	11,925,855	8,077,287	10,633,108	7,627,601
Finance costs	(96,330)	(27,912)	(138,171)	(75,236)
Finance income	1,313,422	1,042,856	573,435	550,702
Profit before income tax	13,142,947	9,092,231	11,068,372	8,103,067
Income tax expense	(2,089,052)	(1,465,429)	(1,650,523)	(1,202,521)
Profit for the period	11,053,895	7,626,802	9,417,849	6,900,546
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company	0.123	0.085	0.105	0.077
Gross profit margin	14.59%	14.01%	12.96%	12.97%
Net profit margin	8.94%	8.48%	7.47%	7.33%

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	6 Months ended 30 June 2024 Group	6 Months ended 30 June 2024 Parent Company	6 Months ended 30 June 2023 Group	6 Months ended 30 June 2023 Parent Company
	RO	RO	RO	RO
Profit for the period	11,053,895	7,626,802	9,417,849	6,900,546
Other comprehensive income				
Items that may be reclassified subsequently to statement of income or loss, net of tax:				
Net movement in hedging reserve, net of tax	(1,031,291)	(1,108,780)	(1,808,882)	(1,938,747)
Net movement in foreign currency translation reserve, net of tax	(22,688)	-	(3,882)	-
Other comprehensive (loss) for the period	(1,053,979)	(1,108,780)	(1,812,764)	(1,938,747)
Total comprehensive income for the period	9,999,916	6,518,022	7,605,085	4,961,799

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

 MARKET

MSX index ends higher

Al Omaniya Non Convertible Bonds 2022, up 25.71%, was the top gainer while Oman Packaging, down 9.09%, was the top loser.



MUSCAT: The MSX index closed at 4,654.35 points, up by 0.13% from the previous close. The Sharia Index ended up by 0.37% at 442.49 points. Al Omaniya Non Convertible Bonds 2022, up 25.71%, was the top gainer while Oman Packaging, down 9.09%, was the top loser. Shares of Ahli Bank were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 549 trades were executed during the day's trading session, generating turnover of RO 4.12 million, with more than 26.73 million shares changing hands. Out of 52 traded securities, 17 advanced, 13 declined, and 22 remained unchanged. At the session close, GCC & Arab investors were net buyers for RO 67K while domestic investors were net sellers for RO 60K, followed by foreign investors for RO 7K worth of shares.

Financial Index closed at 7,538.85 points, up 0.04%. Prices of Takaful Oman, Global Financial Investments, Bank Muscat,

Oman Arab Bank, OMINVEST were up by 6.98%, 1.33%, 0.80%, 0.70%, 0.61% respectively. Prices of Al Omaniya Financial Services, United Finance, National Bank Oman, Sohar International Bank were down by 2.99%, 1.70%, 0.76%, 0.73% respectively.

Industrial Index closed at 5,946.76 points, down 0.13%. Prices of Muscat Threat Mill, Oman Cement were up by 2.94%, 0.50% respectively. Prices of Oman Packaging, Oman Fisheries, Voltamp Energy, Al Anwar Ceramics were down by 0.09%, 4.76%, 1.45%, 0.59% respectively. Services Index was up by 0.53% before closing at 1,826.53 points. Prices of Renaissance Services, Dhofar Generating, Sharqiyah Desalination, Sembcorp Salalah, OQ Gas Networks were up by 5.22%, 2.94%, 2.22%, 0.98%, 0.71% respectively.

Prices of Muscat Gases, Phoenix Power, Al Suwadi Power, Abraj Energy were down by 4.29%, 1.59%, 1.33%, 0.34% respectively. — **United Securities**

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value.....	Diff	Diff %
MSX 30 INDEX	4,654.98	4,645.58	4,654.35	4,648.53	5.83	0.13
FINANCIAL INDEX	7,559.28	7,531.14	7,538.85	7,535.60	3.24	0.04
Industry Index	5,954.35	5,937.30	5,946.76	5,954.35	-7.60	-0.13
Services Index	1,826.53	1,810.87	1,826.53	1,816.90	9.63	0.53
MSX Shariah Index	442.49	438.51	442.49	440.86	1.63	0.37
MSX TR INDEX	6,466.24	6,453.18	6,465.37	6,457.27	8.10	0.13
FINANCIAL TR IDX	8,588.12	8,565.15	8,564.91	8,561.22	3.69	0.04
INDUSTRIAL TR IDX	6,869.91	6,850.24	6,861.15	6,869.91	-8.76	-0.13
SERVICES TR IDX	2,118.22	2,100.07	2,118.22	2,107.05	11.17	0.53
FIXED INCOME INDEX	1,069.10	1,069.10	1,069.10	1,069.10	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap.....	Up	Down.....	Equal	Sec. Traded
26,737,181	4,121,574	549	24,430,425,109	17	13	22	52

SHARE PRICE BULLETIN FOR WEDNESDAY, JULY 24

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR	LAST RD	LAST OFFER	PREV VALUE	MARKET CAP
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REGULAR MARKET

OM0000003224	RENAISSANCE SERVICES	193,615	73,863	20	0.369	0.385	0.369	0.383	0.364	0.019	5.220	0.383	0.370	0.382	0.100	90,545,030
OM0000003225	GLOBAL FINANCIAL INVESTMENT HO	1,419,533	107,885	38	0.076	0.077	0.076	0.076	0.075	0.001	1.333	0.076	0.075	0.077	0.100	15,300,000
OM0000004735	SEMBOUR SALALAH	32,000	3,246	7	0.101	0.103	0.101	0.103	0.102	0.001	0.980	0.103	0.103	0.110	0.100	96,320,911
OM0000002796	BANK MUSCAT	588,188	133,573	30	0.250	0.252	0.250	0.252	0.250	0.002	0.800	0.252	0.250	0.253	0.100	1,861,632,900
OM0000009072	OQAS NETWORKS	1,199,808	168,465	156	0.140	0.141	0.140	0.141	0.140	0.001	0.714	0.141	0.141	0.147	0.100	610,617,973
OM0000001753	OMINVEST	45,000	14,935	5	0.339	0.339	0.330	0.332	0.330	0.002	0.606	0.332	0.332	0.334	0.100	221,897,321
OM0000001549	OMAN CEMENT	12,343	4,925	7	0.398	0.415	0.394	0.400	0.398	0.002	0.503	0.415	0.400	0.415	0.100	132,349,084
OM0000003968	OOREDOO	30,320	8,681	11	0.286	0.290	0.286	0.286	0.285	0.001	0.351	0.290	0.286	0.290	0.100	186,170,050
OM0000001182	OMAN NATIONAL ENGINEERING & INV	197,500	14,342	13	0.113	0.115	0.112	0.113	0.113	0.000	0.800	0.113	0.112	0.115	0.100	16,950,000
OM0000001681	OMAN EMIRATES HO	36,000	2,772	3	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.000	0.077	0.100	9,384,375
OM0000002176	JAZEERA STEEL PRODUCTS	1,200	332	1	0.277	0.277	0.277	0.277	0.277	0.000	0.000	0.277	0.277	0.280	0.100	34,596,735
OM0000003026	OMAN TELECOM	284,826	284,858	45	1.002	1.002	1.000	1.002	1.002	0.000	0.000	1.002	1.002	1.000	0.100	15,360,000
OM0000004768	MADINA TAKAFUL	126,630	9,751	12	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.076	0.077	0.100	13,475,000
OM0000004825	ALBATRIAN POWER	517	38	1	0.073	0.073	0.073	0.073	0.073	0.000	0.000	0.073	0.072	0.073	0.100	49,266,782
OM0000007811	MUSANDAM POWER	200	53	2	0.280	0.280	0.280	0.280	0.280	0.000	0.000	0.280	0.280	0.280	0.100	18,301,400
OM0000008834	ABRAJ ENERGY SERVICES	367,819	107,964	29	0.295	0.296	0.293	0.294	0.295	-0.001	-0.339	0.294	0.294	0.295	0.100	226,438,000
OM0000002168	AL ANWAR CERAMIC	52,500	8,735	8	0.166	0.168	0.166	0.168	0.169	-0.001	-0.592	0.168	0.156	0.168	0.100	36,960,000
OM0000003398	SOHAR INTERNATIONAL BANK	386,564	52,858	14	0.137	0.137	0.136	0.136	0.137	-0.001	-0.730	0.136	0.136	0.137	0.100	758,505,493
OM0000004483	NATIONAL BANK OMAN	300,200	78,052	8	0.260	0.260	0.260	0.260	0.262	-0.002	-0.763	0.260	0.260	0.260	0.100	422,427,602
OM0000004833	AL SUWADI POWER	95,026	7,039	14	0.075	0.075	0.074	0.074	0.075	-0.001	-1.333	0.074	0.074	0.081	0.100	52,866,069
OM0000002374	UNITED FINANCE	15,500	1,113	3	0.057	0.058	0.057	0.058	0.059	-0.001	-1.695	0.058	0.057	0.058	0.100	20,655,393
Total	21	5,268,269	1,085,447	417												

Parallel Market

OM0000004076	TAKAFUL	5,000	230	1	0.046	0.046	0.046	0.046	0.043	0.003	6.977	0.046	0.044	0.046	0.100	11,500,000
OM0000002036	MUSCAT THREAD MILLS	10,000	1,050	4	0.105	0.105	0.105	0.105	0.102	0.003	2.941	0.105	0.102	0.108	0.100	1,721,391
OM0000004707	DHOAF GENERATING	5,200	364	1	0.070	0.070	0.070	0.068	0.062	0.002	2.941	0.070	0.068	0.070	0.100	15,556,800
OM0000004669	SHARIQAH DESALINATION	4,91	66	1	0.138	0.138	0.138	0.138	0.135	0.003	2.222	0.138	0.000	0.138	0.100	13,496,698
OM0000009710	AMAN REAL ESTATE	5,296	489	2	0.093	0.093	0.091	0.091	0.090	0.001	1.111	0.091	0.000	0.091	0.100	18,200,000
OM0000008858	THE PEARL REIF	9,715	1,137	3	0.117	0.117	0.117	0.117	0.116	0.001	0.862	0.117	0.116	0.117	0.100	59,448,115
OM0000005890	OMAN ARAB BANK	2,000	286	1	0.143	0.143	0.143	0.143	0.142	0.001	0.704	0.143	0.141	0.143	0.100	338,725,630
OM0000001160	NATIONAL GAS	55,000	5,640	4	0.103	0.103	0.102	0.102	0.102	0.000	0.000	0.102	0.095	0.103	0.100	8,670,000
OM0000003168	CONSTRUCTION MATERIAL INDUSTRIES	21,500	970	3	0.043	0.047	0.043	0.047	0.047	0.000	0.000	0.047	0.045	0.050	0.100	2,937,500
OM0000001510	MUSCAT FINANCE	90,600	4,168	6	0.046	0.046	0.046	0.046	0.046	0.000	0.000	0.046	0.045	0.050	0.100	14,128,731
OM0000001772	ALANWAR INVESTMENT	28,000	2,069	5	0.074	0.074	0.073	0.073	0.073	0.000	0.000	0.073	0.073	0.074	0.100	15,489,140
OM0000002028	GULF INTERNATIONAL CHEMICALS	60,600	884	3	0.080	0.080	0.080	0.080	0.080	0.000	0.000	0.080	0.082	0.088	0.100	1,680,000
OM0000002000	AHLI BANK	19,795,884	2,870,403	2	0.145	0.145	0.145	0.150	0.150	0.000	0.000	0.145	0.000	0.160	0.100	352,448,620
OM0000003025	AL MAHA PETROLEUM PRODUCTS	8,429	8,640	2	1.025	1.025	1.025	1.025	1.025	0.000	0.000	1.025	1.025	0.000	0.100	703,725,000
OM0000003265	NATIONAL DETERGENT	200	138	1	0.690	0.690	0.690	0.690	0.690	0.000	0.000	0.690	0.675	0.690	0.100	13,800,000
OM0000003321	GALFAR ENGINEERING & CONTRACTING	30,540	4,579	5	0.150	0.150	0.148	0.150	0.150	0.000	0.000	0.148	0.148	0.150	0.100	30,447,967
OM0000004420	BANK NIZWA	472,497	49,140	11	0.104	0.104	0.104	0.104	0.104	0.000	0.000	0.104	0.103	0.105	0.100	232,643,115
OM0000007084	MUSCAT CITY DESALINATION	371	27	1	0.073	0.073	0.073	0.073	0.000	0.000	0.000	0.073	0.071	0.073	0.100	11,355,179
OM0000003661	VOLTAMP ENERGY	5,100	1,769	2	0.347	0.347	0.340	0.340	0.345	-0.005	-1.449	0.340	0.340	0.346	0.100	27,676,935
OM0000004447	OMAN REIT FUND	203,074	12,809	12	0.064	0.064	0.063	0.063	0.064	-0.001	-1.563	0.063	0.062	0.066	0.100	30,922,692
OM0000005993	PHOENIX POWER	257,400	15,617	28	0.061	0.062	0.060	0.062	0.063	-0.001	-1.587	0.062	0.069	0.062	0.100	90,681,291
OM0000002077	AL OMANIYA FINANCIAL SERVICES	10,000	16,200	4	0.162	0.162	0.162	0.162	0.167	0.005	2.994	0.162	0.000	0.162	0.100	51,097,554
OM0000001178	MUSCAT GASES	300	40	1	0.134	0.134	0.134	0.134	0.140	-0.006	-4.286	0.134	0.134	0.135	0.100	4,020,000
OM0000001608	OMAN PACKAGING	5,000	1,000	1	0.200	0.200	0.200	0.200	0.220	-0.020	-9.001	0.200	0.000	0.214	0.100	6,487,172
Total	24	21,117,647	2,997,309	104												

AFTER SEVERAL DAYS OF DECLINE

Oil prices rise affected by falling US crude inventories

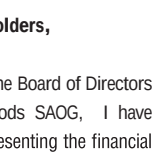
SINGAPORE: Oil prices rose yesterday after several days of decline, affected by falling US crude inventories. Brent crude futures for September rose 37 cents, or 0.5%.

to \$81.38 a barrel. US West Texas Intermediate crude for September increased 38 cents, or 0.5%, to \$77.34 per barrel.

US crude oil, gasoline and distil-

late inventories fell last week, according to market sources citing the American Petroleum Institute, a trade organisation. Oil prices fell to a six-week low on Tuesday.

Meanwhile, gold prices inched higher yesterday, with investors awaiting US economic data that could influence the Federal Reserve's rate-cut timeline. **-ONA**

		A'Saffa Foods S.A.O.G P.O. Box: 3436, PC: 112, Ruwi, Sultanate of Oman Tel: 22360250, Email: contact@asaffa.com																																																																																																																																																																																																																																		
DIRECTOR'S REPORT FOR THE FIRST HALF RESULTS – YEAR 2024		STATEMENT OF FINANCIAL POSITION AT 30TH JUNE 2024																																																																																																																																																																																																																																		
Dear Shareholders,		<table> <tr> <th></th><th colspan="2">Parent Company</th><th colspan="2">Group</th></tr> <tr> <th></th><th>2024 RO</th><th>2023 RO</th><th>2024 RO</th><th>2023 RO</th></tr> <tr> <td>ASSETS</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Non-current assets</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Property, plant and equipment</td><td>54,425,614</td><td>53,727,870</td><td>58,368,670</td><td>61,154,052</td></tr> <tr> <td>Right Of Use Assets</td><td>1,234,393</td><td>933,710</td><td>1,552,680</td><td>1,444,417</td></tr> <tr> <td>Capital Advances / CWIP</td><td>1,731,561</td><td>6,340</td><td>1,731,561</td><td>7,000</td></tr> <tr> <td>Intangible assets</td><td>1</td><td>-</td><td>1</td><td>667</td></tr> <tr> <td>Investments in subsidiaries</td><td>1,350,000</td><td>2,950,000</td><td>-</td><td>-</td></tr> <tr> <td>Investments accounted for using the equity method</td><td>5,767,313</td><td>5,623,547</td><td>5,767,313</td><td>5,623,547</td></tr> <tr> <td>Equity investment at fair value through OCI</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>Financial assets at fair value through profit or loss</td><td>46,225</td><td>47,671</td><td>46,225</td><td>47,671</td></tr> <tr> <td></td><td>64,555,107</td><td>63,289,138</td><td>67,466,450</td><td>68,277,354</td></tr> <tr> <td>Current assets</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Inventories</td><td>8,434,135</td><td>11,410,393</td><td>9,628,669</td><td>12,495,622</td></tr> <tr> <td>Biological assets</td><td>3,154,562</td><td>3,269,452</td><td>3,154,562</td><td>3,269,452</td></tr> <tr> <td>Trade and other receivables</td><td>13,649,081</td><td>13,021,501</td><td>13,627,330</td><td>12,967,611</td></tr> <tr> <td>Term deposits</td><td>3,300,000</td><td>3,300,000</td><td>3,300,000</td><td>3,300,000</td></tr> <tr> <td>Cash and bank balances</td><td>479,822</td><td>194,072</td><td>735,874</td><td>277,920</td></tr> <tr> <td></td><td>29,017,600</td><td>31,195,418</td><td>30,446,453</td><td>32,310,605</td></tr> <tr> <td></td><td>93,572,707</td><td>94,484,556</td><td>97,912,885</td><td>100,587,959</td></tr> <tr> <td>TOTAL ASSETS</td><td></td><td></td><td></td><td></td></tr> <tr> <td>EQUITY AND LIABILITIES</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Equity</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Share capital</td><td>12,000,000</td><td>12,000,000</td><td>12,000,000</td><td>12,000,000</td></tr> <tr> <td>Legal reserves</td><td>4,000,000</td><td>4,000,000</td><td>4,589,720</td><td>4,538,799</td></tr> <tr> <td>Retained earnings</td><td>24,585,460</td><td>20,380,024</td><td>28,151,509</td><td>25,033,035</td></tr> <tr> <td>Other Reserve</td><td>(2,431,642)</td><td>(2,431,642)</td><td>(2,431,642)</td><td>(2,431,642)</td></tr> <tr> <td>TOTAL EQUITY</td><td>38,153,818</td><td>33,948,382</td><td>42,319,586</td><td>39,140,192</td></tr> <tr> <td>LIABILITIES</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Non-current liabilities</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Borrowings</td><td>32,244,243</td><td>34,901,375</td><td>32,294,693</td><td>35,102,560</td></tr> <tr> <td>Lease Liability (IFRS 16)</td><td>1,328,349</td><td>766,820</td><td>1,665,941</td><td>1,320,181</td></tr> <tr> <td>End of service benefits</td><td>1,454,536</td><td>1,122,366</td><td>1,548,524</td><td>1,220,122</td></tr> <tr> <td>Deferred tax liabilities</td><td>825,051</td><td>228,478</td><td>1,002,503</td><td>453,722</td></tr> <tr> <td></td><td>35,852,179</td><td>37,019,039</td><td>36,511,661</td><td>38,096,585</td></tr> <tr> <td>Current liabilities</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Borrowings</td><td>7,785,600</td><td>12,300,753</td><td>7,933,238</td><td>12,448,391</td></tr> <tr> <td>Lease Liability (IFRS 16)</td><td>108,547</td><td>290,586</td><td>116,853</td><td>327,767</td></tr> <tr> <td>Trade and other payables</td><td>11,672,563</td><td>10,925,796</td><td>11,031,547</td><td>10,575,024</td></tr> <tr> <td></td><td>19,566,710</td><td>23,517,135</td><td>19,081,638</td><td>23,351,182</td></tr> <tr> <td></td><td>55,418,889</td><td>60,536,174</td><td>55,593,299</td><td>61,447,767</td></tr> <tr> <td>TOTAL LIABILITIES</td><td>93,572,707</td><td>94,484,556</td><td>97,912,885</td><td>100,587,959</td></tr> <tr> <td>TOTAL EQUITY AND LIABILITIES</td><td></td><td></td><td></td><td></td></tr> <tr> <td>Net assets per share (RO)</td><td>0.317</td><td>0.282</td><td>0.352</td><td>0.326</td></tr> </table>			Parent Company		Group			2024 RO	2023 RO	2024 RO	2023 RO	ASSETS					Non-current assets					Property, plant and equipment	54,425,614	53,727,870	58,368,670	61,154,052	Right Of Use Assets	1,234,393	933,710	1,552,680	1,444,417	Capital Advances / CWIP	1,731,561	6,340	1,731,561	7,000	Intangible assets	1	-	1	667	Investments in subsidiaries	1,350,000	2,950,000	-	-	Investments accounted for using the equity method	5,767,313	5,623,547	5,767,313	5,623,547	Equity investment at fair value through OCI	-	-	-	-	Financial assets at fair value through profit or loss	46,225	47,671	46,225	47,671		64,555,107	63,289,138	67,466,450	68,277,354	Current assets					Inventories	8,434,135	11,410,393	9,628,669	12,495,622	Biological assets	3,154,562	3,269,452	3,154,562	3,269,452	Trade and other receivables	13,649,081	13,021,501	13,627,330	12,967,611	Term deposits	3,300,000	3,300,000	3,300,000	3,300,000	Cash and bank balances	479,822	194,072	735,874	277,920		29,017,600	31,195,418	30,446,453	32,310,605		93,572,707	94,484,556	97,912,885	100,587,959	TOTAL ASSETS					EQUITY AND LIABILITIES					Equity					Share capital	12,000,000	12,000,000	12,000,000	12,000,000	Legal reserves	4,000,000	4,000,000	4,589,720	4,538,799	Retained earnings	24,585,460	20,380,024	28,151,509	25,033,035	Other Reserve	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)	TOTAL EQUITY	38,153,818	33,948,382	42,319,586	39,140,192	LIABILITIES					Non-current liabilities					Borrowings	32,244,243	34,901,375	32,294,693	35,102,560	Lease Liability (IFRS 16)	1,328,349	766,820	1,665,941	1,320,181	End of service benefits	1,454,536	1,122,366	1,548,524	1,220,122	Deferred tax liabilities	825,051	228,478	1,002,503	453,722		35,852,179	37,019,039	36,511,661	38,096,585	Current liabilities					Borrowings	7,785,600	12,300,753	7,933,238	12,448,391	Lease Liability (IFRS 16)	108,547	290,586	116,853	327,767	Trade and other payables	11,672,563	10,925,796	11,031,547	10,575,024		19,566,710	23,517,135	19,081,638	23,351,182		55,418,889	60,536,174	55,593,299	61,447,767	TOTAL LIABILITIES	93,572,707	94,484,556	97,912,885	100,587,959	TOTAL EQUITY AND LIABILITIES					Net assets per share (RO)	0.317	0.282	0.352	0.326
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We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for the encouragement and support given by His Government and pray to Almighty ALLAH(swt) to provide Oman and its people peace and prosperity under His Majesty's wise leadership. We also take this opportunity to thank all customers, shareholders and staff for their continued support and confidence in the Company.		STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 01 JANUARY TO 30 JUNE 2024																																																																																																																																																																																																																																		
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LIFESTYLE



NEW DRUG THAT ACHIEVES AMAZING RESULTS IN TREATING DIABETES DEVELOPED

Tests of the drug conducted on mice with diabetes showed a significant increase in insulin-producing cells by 700 percent over the course of only three months, which effectively reversed the disease

A team of American scientists has achieved great progress in treating diabetes, by developing a new drug that enhances insulin-producing cells by 700 percent.

During a study conducted by scientists from Mount Sinai Hospital in Manhattan and the Clinical Research Centre, tests of the drug on mice with diabetes showed a significant increase in insulin-producing cells by 700 percent over the course of only three months, which effectively reversed the disease.

Scientists have proven the existence of new hope through a treatment that combines two drugs. The first is harmine, which is a natural molecule found in some plants, and works to inhibit an enzyme called DYRK1A found in beta cells, and the second is a

GLP1 receptor agonist.

They found that this therapeutic combination works in vivo promoted significant increases in human beta cell mass transplanted into mice with type 1 and type 2 diabetes, insulin-producing cells grew within the body within just three months, and remission was maintained even after treatment was discontinued.

The study showed that the observed effects were due to changes in beta cell proliferation, function, and longevity.

Katherine Czarneski, lead author of the study, explained that beta cells in the pancreas perform the important function of producing insulin in response to blood sugar levels, but the hallmark of diabetes is that these cells are either destroyed or cannot produce enough insulin. - **ONA**

SPORTS

PROVISIONAL DECISION

France to host 2030 Winter Olympics & Paralympics

PARIS: France has provisionally been chosen to host the 2030 Winter Olympics and Paralympics on Wednesday.

The French Alps bid, put forward as the International Olympic Committee's (IOC) preferred vote in June, was approved on Wednesday - providing France provides financial guarantees.

The French government has

been unable to provide the necessary state and regional guarantees to the IOC because of the recent elections.

France President Emmanuel Macron has said he will not name a new government until after the 2024 Olympics in Paris, which start this week.

He said: "I confirm the full commitment of the French nation, and

assure you that I will ask the next prime minister to include not only this guarantee but also an Olympic law in the priorities of the new government.

Commitment

"Seven years ago we made the same commitment (for Paris 2024), and we delivered. We will do the same." Under the French bid, the regions

of Auvergne-Rhone-Alpes and Provence-Alpes-Cote d'Azur will host all major events at the 2030 Games.

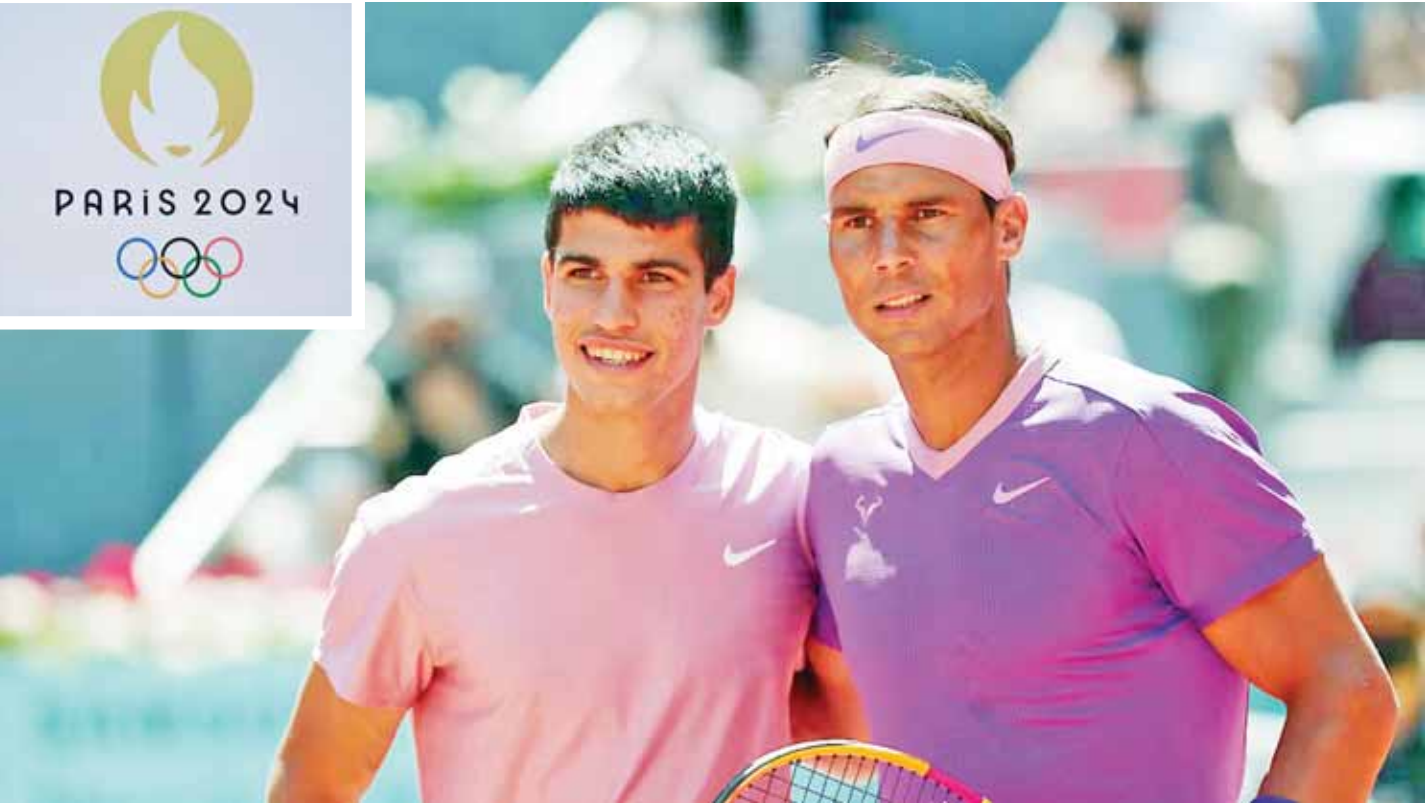
It will be the fourth time that France has staged the Winter Olympics but the first since Albertville 1992.

Salt Lake City, Utah, has been selected to host the 2034 Winter Games. - Agencies



Nadalcaraz! Nadal and Alcaraz aim for gold together in Paris

The Spanish tennis duo is excited to team up at the Olympics and hope to leave a mark at the "biggest event in the world of sport"



PARIS: Ever since the announcement that tennis legend Rafael Nadal and phenom Carlos Alcaraz would step out together in the men's doubles at Paris 2024, the buzz of excitement has been palpable. So much so that tennis fans across the world have been wracking their brains to think up the perfect moniker for Spain's dynamic tennis duo.

Nadalcaraz? Alcadal? Rafritos? The suggestions have been flooding in. But for the 38-year-old Nadal and his talented 21-year-old partner Alcaraz, just being together on the court means far more than any nickname they accrue along the way. "What we will be called will depend on the result," Nadal said with a smile in a Spanish press conference at the Olympic and Paralympic Village in Paris on Wednesday.

"We will try to remember this [the Olympic experience] in a positive way. We are going to leave with the peace of mind of having done everything that is possible."

Alcaraz, who grew up idolising Nadal, expressed his joy at standing beside him dressed in the red and yellow of Spain on the Olymp-

pic courts of Roland Garros.

"There's no better way to make your Games' debut than by forming a doubles partnership with Rafa," he said. "We'll do our best, with the greatest desire, with a lot of enthusiasm while making people enjoy it."

On the Olympic Games, Nadal said: "This is a reminder of where we come from and where the spirit of sport comes from"

While Nadal spoke effusively about the Olympics being the "biggest event in the world of sport", he's also relishing the opportunity to mingle with young Olympians including Alcaraz in the Olympic Village and the stadiums of Paris 2024.

"On a personal level, it gives me

satisfaction and I am rewarded by being here at the Olympic Games in a setting that is obviously very special to me," he said.

"It also rejuvenates you to be here and it's a return to the beginning of everything when I was playing small tournaments. Here is the reminder of where we really come from and where the spirit of sport comes from."

And while a relative newcomer to the sport in comparison to his decorated doubles partner, Alcaraz is conscious of the unique atmosphere of the Olympic Games, which cannot be experienced in any other sporting arena in the world.

"It's [still] Roland Garros but you experience it differently," he explained. "My feeling is different.

These are my first Olympic Games and I have been looking forward to this experience. I'm playing for my teammates and for an entire country, and that makes it different."

A 'dream' partnership

One thing is clear, whichever nickname stands the test of time, Nadal and Alcaraz are thrilled to be together in Paris.

"Playing my first doubles tournament with Rafa is a dream come true," said Alcaraz who has won four Grand Slams including the 2024 French Open, which took place on the same famous courts as the competition at the upcoming Games.

"I'm very excited to play with the best player in the world in the

doubles," added Nadal, who himself has 22 Grand Slam singles titles including 14 won at Roland Garros. "He is going to be one of the greatest in history."

However, while the two are excited to play together, and the tennis world is buzzing about the prospect of seeing how the two greats combine, Nadal was eager to sound a word of caution to those expecting them to breeze through every match. "I understand people are curious to see us playing together," he said.

"But that does not mean we will be a success."

Tennis gets underway at Roland Garros on 27 July, with the order of play released on 26 July. (www.olympics.com)

Canada send two staff members home over drone incident



PARIS: Canada women's football manager Beverly Priestman will not take charge of her side's Olympics opener against New Zealand after two members of her backroom staff were sent home for allegedly flying a drone over the Kiwis' team training session.

Priestman, 38, has "voluntarily withdrawn" from Thursday's match in St Etienne after the New Zealand Olympic Committee reported that a drone had been flown over their training session on Monday.

Jasmine Mander, Priestman's assistant, has been sent home along with "unaccredited analyst" Joseph Lombardi.

The Canadian Olympic Committee say a scouting report filed by Lombardi was sent to Mander.

Priestman says she takes responsibility for the actions of her colleagues.

"I first and foremost want to apologise to the players and staff at New Zealand Football and to the players on Team Canada. This does not represent the values that our team stands for," Priestman said. (www.olympics.com)

TENNIS



Gauff selected as Team USA flagbearer on Olympic debut

PARIS: 2023 US Open champion Coco Gauff is set to make her Olympic debut in grand fashion after being named as USA's female flag bearer at the Opening Ceremony of the Olympic Games Paris 2024 on 26 July.

At just 20 years old, Gauff will lead the US tennis team and represent her country as the first US tennis player in history and the youngest American to ever carry the flag during the Opening Ceremony. Gymnastics superstar Simone Biles carried the stars and stripes at the Closing Ceremony of Rio 2016 aged just 19.

Gauff will be joined by basket-

ball legend LeBron James, who was named as the US men's flagbearer earlier this week, during what will be his fourth Olympic appearance. "I never thought in a million years I would have the honor of carrying the American flag for Team USA in the Opening Ceremony," Gauff said in the USOPC announcement.

"I could not be more proud to lead my teammates with LeBron as we showcase our dedication and passion on the biggest stage there is - at a moment where we can bring athletes and fans together from around the world," she added.

Gauff aims for glory

Gauff's Olympic debut comes after a remarkable last few years, highlighted by her win at the 2023 US Open and doubles title at the 2024 French Open alongside Katerina Siniakova.

With her current world ranking of No. 2, she is set to compete in singles, women's doubles, and potentially mixed doubles, aiming for medals in all three categories.

Together, Gauff and James blend youthful energy and seasoned experience, making a significant duo to lead Team USA at the Paris Olympics. (www.olympics.com)

Britain's Jessica Ennis-Hill excited for 'new experience'

PARIS: Following her Olympic success in 2012 and 2016, former Team Great Britain athlete Jessica Ennis-Hill has revealed her excitement to experience Paris 2024 as a spectator.

Writing for *The Telegraph* the two-time Olympic medallist explains that she has "never really seen much of the Olympics" due to her competitive involvement - but Paris 2024 is set to change that.

With tickets to the diving, beach volleyball, and judo, the 38-year-old is looking forward to witnessing "different sports and different types of athletes".

Ennis-Hill has also called for celebration this summer, as Paris 2024 marks the first Olympic Games with as many places for female competitors as male.

"There is that feeling of 'why has it taken this long?' but it is still something to celebrate," she writes in her column. Alongside the gender parity at Paris 2024 comes further support for mothers - a welcome change in Ennis-Hill's eyes.

This summer's Games will see the first-ever nursery stationed at the Olympic village, an initiative that has been spearheaded by former Team USA athlete Allyson Felix, whilst athletes who are breastfeeding will be staying in hotel rooms.

"There was nothing like that when I was competing," the former World Champion explains. "If you wanted to have your children at a training camp, you had to do it somewhere else rather than in the team set-up."

Motherhood has long been a topic of conversation for Olympians, with Team USA's Hannah Martin



and Team GB's Helen Glover both voicing their concerns and thoughts over juggling Olympic preparation with having a family.

Prior to her Olympic success, Ennis-Hill's first taste of professional victory came in 2004 at the Northern Senior Indoor Championships when she was just 18 years old. Two years later, the track and field athlete picked up bronze at the Commonwealth Games in Melbourne before recording a personal best in the 100m hurdles at the AAA Championships.

Her personal bests continued at the 2006 European Championships in shot put, javelin, and the 200m, but it wasn't until a year later at the 2007 World Championships that Ennis-Hill really broke onto the global stage when she achieved the fastest times in all three track events.

Devastating stress fractures caused the two-time Olympic medallist to miss out on Beijing in 2008, but she made up for it four years later at London 2012.

Ennis-Hill's first Olympic medal came as a gold in the heptathlon which led to numerous awards and

honours, as well as a CBE.

The Sheffield-born athlete was forced to put her training on hold throughout her pregnancy in 2014, but returned in time for the Beijing World Athletics Championships where she picked up the heptathlon gold.

Despite a struggle with injury in the lead up to Rio 2016, the then 31-year-old won silver in the heptathlon, losing out on gold to Belgium's Nafissatou Thiam.

Later that year, Ennis-Hill announced her retirement from athletics and went on to be named a Dame. Since her retirement, the former world champion has been vocal about issues she faced throughout her career.

Now, as she prepares to experience her first first Olympics as a true spectator, the 38-year-old welcomes the modernity of Paris 2024 and is looking forward to the introduction of new sports as well as new initiatives.

"I am getting to see it from the other side and be a spectator," she writes. "Sporting rivalries, gender parity and a Games for mums - Paris here we come." (www.olympics.com)

Omran Group honours first cohort of trainees from Eidaad programme

This intensive on-the-job training programme aims to equip participants with the skills, knowledge, and experience required to excel in their respective fields

MUSCAT: Oman Tourism Development Company (Omran Group) celebrated the successful graduation of the first cohort of trainees from the Eidaad Programme. This milestone exemplifies the commitment to empowering future leaders with essential skills and knowledge. The graduation ceremony was held under the auspices of Dr Hashil Obaid Al Mahrouqi, Chief Executive Officer of Omran Group. The Eidaad Programme is a collaborative initiative with the Ministry of Higher Education,



Research, and Innovation (MOHERI), and Petroleum Development Oman (PDO). This intensive on-the-job training programme aims to equip participants with the skills, knowledge, and experience required to excel in their respective fields. The national program, lasting a full academic year, targets students in their penultimate year of study at both public and private higher education institutions. Hilal Al Jadidi, Chief People

and Change Officer, commented on the occasion: “We congratulate the trainees on their hard work and dedication. We are confident that their efforts will pay off in the future.” He added, “This program aligns closely with the #IAm-Tourism strategy, which serves as a comprehensive roadmap for all training and development programs by incorporating fresh perspectives, supporting sustainable growth and high standards of

professionalism, as well as raising awareness about the opportunities and offerings of the promising tourism sector as a key economic driver.” Roaa Al Kathiri, Eidaad trainee at Finance Department said: “I could not be more grateful for this opportunity. The program has shaped my soft skills in communication, leadership, decision-making, and problem-solving. It has prepared me professionally for my

future career, and now I feel more confident that I will be able to apply what I learned in the program to my university studies.” According to Rashid Al Lamki, Eidaad trainee at Financial Planning & Reporting Department: “My experience with the Eidaad program was incredibly special. I deeply appreciated the relationships I built, and the time I spent at Omran Group, and the valuable lessons I received. The programme gave me the opportunity to apply the theoretical aspects of my studies, which gave me deeper insight and effective skills in preparing report.” This initiative highlights Omran Group’s commitment to building national capacity and aligns with its strategies to focus on human resource development and fulfil the demand for qualified national professional to support the development of the tourism sector.

STRATEGIC



Alizz Islamic Bank expands its network with 3 new branches

MUSCAT: Alizz Islamic Bank announced the expansion of its branch network with the opening of three new branches in the following Wilayats; Ibri, Rustaq and Jaalan Bani Bu Ali growing its branch network to 17 branches across the Sultanate. This strategic move aims to better serve the bank’s customers and reinforce our commitment to providing exceptional service. The new branches are part of the bank’s strategic plan to further strengthen its presence and customer reach throughout the country as the bank aims to focus on enhancing the customer ex-

perience journey across different wilayat. Alizz Islamic Bank has been able to grow sustainably while enriching the bank’s values through various initiatives that add value to customers. It has remained committed to the objective of providing its customers with cutting-edge products, services and new branches in order to make their banking needs more convenient. Commenting on the opening of the new branches, Saif Al Yahyai, Head of Retail Banking of Alizz Islamic Bank said: “The expansion is a testament of our ongoing commitment to customer

satisfaction and our dedication to meeting the evolving needs of our community. At Alizz Islamic Bank, we are proud to be present in the three Wilayats and we will ensure that these branches will offer high quality service, accessibility and experienced staff who will be committed to delivering the personalised service required.” Alizz Islamic Bank continues to enhance customer experience and ensures that the service offered is fast, easy and flexible through enhancing its banking solutions to meet the needs of all segments of society.

BANK MUSCAT

Meethaq Islamic banking launches special credit cards offer

MUSCAT: To further enhance its pioneering role in providing the best banking offerings for customers, Meethaq Islamic Banking from Bank Muscat has announced the launch of a new offer on its credit cards. This offer includes an annual fee reversal for the first year for both primary and supplementary credit cards, valid until 31 August. This offer comes as part of Meethaq’s strategy to provide special benefits to its credit card holders. Meethaq’s cards serve as a key instrument in advancing the adoption of electronic payment and streamlining various transactions, especially in situations where minimizing cash usage is beneficial, such as travel, as credit. Credit cards bring an added layer of convenience and security with their multiple features. Meethaq Islamic Banking provides a diverse range of credit cards to cater to the various needs of its customers. These include the Meethaq Lulu Credit Card, Visa Platinum Credit Card, Visa Gold Credit Card and Hafawa Visa Signature Credit Card. Customers can benefit from the Easy Payment Plan, which allows them to “buy now and pay later”, repaying in fixed equal monthly instalments up to 12 months and with 0% in-



terest. Additional benefits include free issuance of supplementary cards for family members and secure online shopping. Accepted globally, Meethaq’s credit cards enable customers to enjoy a world of offers and many other benefits. On this occasion, Sami Bait Rashid, Assistant General Manager - Meethaq Personal Banking, expressed: “We are delighted with the positive response and feedback from our numerous customers, who are keen to leverage the various benefits of credit cards. Meethaq is committed to providing a banking experience that aligns with customer expectations and global banking trends. I would like to take this opportunity to express our gratitude to all our valued cus-

tomers for their continuous trust in Meethaq’s products and services. I also invite all our customers to fully utilize the exclusive offer on Meethaq’s credit cards and their various benefits, including travel benefits, especially with the advent of the summer holidays.” As the most preferred provider of Sharia-compliant services and solutions in Oman, Meethaq Islamic Banking offers a comprehensive suite of Shari’a-compliant products and services. With a network of 29 branches across the Sultanate, Meethaq ensures enhanced accessibility to banking services through a dedicated network of over 50 ATMs/CDMs, along with free access to over 870 ATMs and CDMs of Bank Muscat.

PROMOTION

JAC unveils new exciting offers to make your car more accessible



MUSCAT: JAC Oman announced an unparalleled promotion designed to make your ideal car more accessible than ever. With the exclusive “Walk-in & Win” offer, customers are invited to step into the showroom and drive away with not only a top-tier vehicle but also a chance to win fantastic prizes. This limited-time offer, valid from 14 July to 12 September, presents a golden opportunity to experience the unparalleled luxury and quality that JAC Motors is renowned for. Imagine walking into a showroom and walking out with more than just a car. With JAC Motors’ “Walk-in & Win” promotion, customers could be the lucky winners of exciting prizes such as a brand-new PlayStation 5, fuel cards worth OMR 25, or gift vouchers worth OMR 10. One participant will get a PlayStation 5, two will receive fuel cards, and three will walk away with Lulu gift vouchers. Winners will be announced on JAC Motors’ social media pages, adding an extra layer of excitement to the car-buying journey. The JAC S3, starting from

OMR 4,849, is the perfect blend of style, performance, and affordability. Its a small SUV with its beautiful & Modern exterior design and exquisite & comfortable interior along with advanced features, the S3 is an excellent choice for those looking for a reliable and stylish compact SUV. It comes with a manufacturer’s warranty of 6 years or 200,000 km, ensuring peace of mind for years to come. Additionally, customers will benefit from free AAA road assistance for 6 years. For those seeking rugged durability with a touch of luxury, the JAC T8 is the ideal match. This robust pickup truck, starting from OMR 5,499, is designed to handle the toughest terrains while providing a comfortable driving experience. The T8 also comes with the same comprehensive warranty and roadside assistance package, making it a smart investment for both work and play. Experience luxury like never before with the JAC J7. This sedan, starting at OMR 5,699, offers a seamless blend of elegance and cutting-edge technology. The J7 is perfect for those who demand the best in automotive excellence. Customers will benefit from up to 3 years/50,000 km

of free service along with the same warranty and AAA assistance, making it an unbeatable offer. The JAC JS4 – Mid size SUV, starting from OMR 5,799, is designed for those who appreciate sophistication and performance. With its modern aesthetics and powerful 1.5L Turbocharged engine, the JS4 stands out on the road. This model also includes an extensive warranty and AAA road assistance, ensuring that customers are covered no matter where their adventures take them. The JAC JS6 redefines the SUV experience with its advanced technology and superior comfort. Starting at just OMR 6,799, the JS6 is packed with features that enhance the driving experience. Customers will enjoy free service for up to 5 years/100,000 km and free registration, adding even more value to their purchase. At JAC Motors, providing more than just a vehicle is a priority. The offers include a manufacturer’s warranty of 6 years or 200,000 km on JS4 and JS6 models, free AAA roadside assistance for the first six years from the date of delivery, free service for up to 5 years/100,000 km and free registration on selected models.

ROUND-UP

National Finance opens new branch in Rustaq



This strategic network expansion comes in line with the company’s aim to broaden its reach to diverse segments and locales across the nation, addressing the growing demand for its exceptional services

MUSCAT: As the Sultanate of Oman’s leading finance company, National Finance, marking another milestone in its ongoing endeavour to enhance accessibility for its customers, recently opened doors to its new branch in Rustaq.

This strategic network expansion comes in line with the company’s aim to broaden its reach to diverse segments and locales across the nation, addressing the growing demand for its exceptional services. As a trusted Partner for

Growth, the company is dedicated to offering swift, easy, and flexible financing solutions through its extensive branch network, with the goal of strengthening relationships with existing customers while attracting new ones.

Commenting on the occasion, Tariq bin Sulaiman Al Farsi, Chief Executive Officer, National Finance, said, “The opening of our new branch in the Wilayat of Rustaq underscores its rising economic significance and the increasing de-

mand for innovative financing solutions. This move aligns perfectly with our strategic growth and expansion plan. Beyond boosting our brand visibility, we aim to create an environment poised to deliver heightened customer satisfaction, expert financial guidance, and enhanced accessibility. With this latest addition, National Finance now proudly operates 23 branches at key locations across the Sultanate, further solidifying our leadership in the finance sector.”

The occasion was attended by and featured a special address by Ahmed Al Mawali, Head of Retail and SME at National Finance. During his speech, Al Mawali emphasized the company’s core values, highlighted its commitment to customer-centricity, and reaffirmed its dedication to expanding its reach across communities nationwide while maintaining excellence in customer service.

The new Rustaq branch stands as a strong reflection of National Finance’s refined brand identity, characterised by sophisticated and contemporary design

elements. Embodying a blend of modern aesthetics and state-of-the-art technology, the branch illustrates National Finance’s unwavering dedication to innovation and transformation, reinforcing its commitment to providing superior finance solutions with unmatched service excellence. Staffed by a team of expert relationship managers, who combine deep industry knowledge with a keen understanding of local culture and preferences, the branch ensures a personalised experience for every customer. Leveraging their comprehensive knowledge to tailor offerings and provide guidance that aligns with individual financial goals, the expert team is well-equipped to assist customers in opting for finance solutions that best suit their needs.

With an expanding branch network, National Finance continues to foster financial inclusion, and enhanced accessibility, empowering individuals and businesses to confidently pursue their financial objectives, and achieve their lifestyle and entrepreneurial aspirations.

Sohar Islamic expands network with 9 new branches

MUSCAT: In line with its ongoing expansion strategy aimed at serving a broader customer base and promoting financial inclusion, Sohar Islamic, Sohar International’s Islamic Window, announced the commencement of operations at its new nine branches located in Al Buraimi Governorate and the Wilayats of Al Jabal Al Akhdar, Al Mazyona, Sinaw, Saham, Al Suwaiq, Al Amerat, Quriyat, and A’ Seeb.

These branches are designed to provide an exceptional banking experience to customers, offering prime locations, spacious facilities, and ample parking for convenient access.

Abdul Wahid Al Murshidi, Chief Islamic Banking Officer at Sohar International, emphasised the strategic importance of this expansion. “Our expansion reaffirms our commitment to providing inclusive and innovative banking solutions that cater to diverse customer needs. We are thrilled to extend our premium services to ensure easy access for our valued customers in these and neighbouring areas. With the bank remaining focused on balancing human interaction with digitalisation, this network expansion aims to foster stronger relationships with customers, recognising the enduring value of personalised service. Our expanding network of branches and thoughtfully designed services reflect our dedication to delivering a delightful banking experience.”

With this network expansion, Sohar Islamic strengthens its remarkable network to 18 branches and 4 service centers across different governorates, reinforcing its preeminent standing in offering various Shari’a-compliant services and facilities. Equipped with a team of seasoned professionals, the new branches are dedicated to delivering efficient, responsive, and personalized

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With the bank remaining focused on balancing human interaction with digitalisation, this network expansion aims to foster stronger relationships with customers, recognising the enduring value of personalised service

Abdul Al Murshidi
Chief Islamic Banking Officer at Sohar International

banking services. Each branch features 24-hour access to fully functional ATMs and CDMs, enhancing customer convenience.

Sohar Islamic continues to bring banking closer to its customers with its growing network across the nation. The new branches were strategically chosen due to the rapid development in these regions, and the bank aims to play a crucial role in raising awareness about its innovative solutions.

OFFICIAL VISIT



GUtech receives Undersecretary of Kuwait Ministry of Higher Education

MUSCAT: The German University of Technology in Oman (GUtech) received the Undersecretary of the Ministry of Higher Education of the State of Kuwait, Lamia Al-Mulhim, on an official visit aimed at strengthening academic and research cooperation between the two institutions.

During the visit, the Undersecretary toured the university campus, where she was briefed on the university’s advanced facilities. She also held a meeting with the university administration to discuss ways to enhance student exchange and develop joint academic programs.

The Undersecretary of the Kuwaiti Ministry of Higher Education expressed her admiration for the academic and research achievements of the German University of Technology in Oman. She emphasized the importance of strengthening the partnership between universities in the two countries to achieve more academic successes.

Additionally, she affirmed the pursuit of accreditation and academic recognition for the German University of Technology in Oman in the State of Kuwait.

Basmah Al-Amiri, Associate Deputy Rector for Administrative and Financial Affairs, welcomed the visit and stressed the university’s readiness to enhance cooperation with academic institutions in Kuwait. She highlighted the exchange of experiences and knowledge to benefit students and the academic community.

Dr. Fatima Al-Madkori, Head of the Registration and Students

Affairs Department, outlined the most important initiatives and developments at the university. She provided information about the available bachelor’s and master’s programs and international cooperation with various universities in Europe.

Sabriya Al-Naamani, Head of the International Office Department, added details about the university’s international office, German academic exchange services sponsored by DAAD, and the scholarship mechanisms provided by the institution to international students.

The visit concluded with a discussion of future opportunities for academic and research cooperation between the two countries, followed by a tour of the Center for the History of Science.

VERSATILE SHOE COLLECTION

Apparel Group unveils Skechers’ Back-to-School collection

MUSCAT: Apparel Group, a global leader in the retail industry, has unveiled Skechers’ new dynamic Back-To-School collection, introducing a versatile shoe collection designed to fit every age and style, ensuring comfort and fashion for all.

As the summer season begins it won’t be long before thoughts start turning towards the upcoming school year, Skechers remains committed to providing footwear that meets the diverse needs of students and their families. The Back-To-School collection showcases Skechers’ dedication to innovation and inclusion made for everyone from kids to young adults.

The Skechers Back-To-School collection features a wide variety of styles for boys and girls, including:

Skechers for Kids: Fun and colorful sneakers with built-in comfort features.

Skechers for Tweens: Trendy styles that are both fashionable and functional, perfect for busy middle schoolers.

Skechers for Teens and Adults: Cool and casual shoes that teens will love to wear to school and beyond.

In addition to stylish sneakers, Skechers also offers a variety of backpacks and other school supplies.

Neeraj Teckchandani, CEO of Apparel Group, shared his views on the collection: “With the launch of Skechers’ Back-To-School collection, Apparel Group is reaffirming its place in the retail space amongst the up-and-coming generation, at Apparel Group we believe in making it easier for students to navigate



their academic journeys and pioneering their futures with footwear that supports their daily adventures and aspirations.”

Apparel Group brand Skechers is offering a limited-time offer tailored to help our customers find the best value offer without compromising on the quality they are purchasing.

The offers include: a Kids offer: Buy any kid’s shoe & get a trolley bag free! But the offer isn’t just for kids, adults can also enjoy big savings and buy any 2 shoes for just OMR 60. Offers are available exclusively across Skechers stores in the Sultanate of Oman. Terms and conditions apply.



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