



PACT WORTH OMR25MN INKED FOR BUILDING FUEL TANKS AT SHINAS PORT

MUSCAT: Shinas Port on Tuesday signed an agreement with Zuhoor Al Khaleej company to build fuel tanks and manage supply and storage services. The agreement, valued at OMR25.60 million provides for building tanks with a total capacity of more than 100,000 tonnes per litre. **>A2**



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MINISTER OF HEALTH

Medical City Hospital boosts Oman's health security and global standing

MUSCAT: The opening of the Medical City Hospital for Military and Security Services is a step forward in achieving integration among all health institutions and realising many objectives, including 'health security', said Dr. Hilal Ali Al Sabti, Minister of Health.

In a statement to Oman News Agency (ONA), Dr. Hilal said that such projects based on solid foundations place the Sultanate of Oman among the ranks of developed countries distinguished for quality of health services.

The minister pointed out that Sultanate of Oman is pressing ahead with the modernisation of health services and development, with special focus on the wellbeing of Omani citizens.

Dr. Hilal explained that the Medical City for Military and Security Services constitutes an advanced facility manned by an elite



cadre of health specialists. "This edifice will help to attract, recruit and train national human resources. It will be a motivating environment for education and research on health studies, besides playing an essential role in providing healthcare for military and security personnel and their families," Dr. Hilal further added. — ONA

TOP THREE INSIDE STORIES

OMAN Oman participates in COP29 Baku Summit



1 The Sultanate of Oman participated in the World Leaders Climate Action Summit held in the Azerbaijani capital, Baku on Tuesday. The Sultanate of Oman's delegation was headed by Eng. Salim bin Nasser Al Aufi, Minister of Energy and Minerals. **>A2**

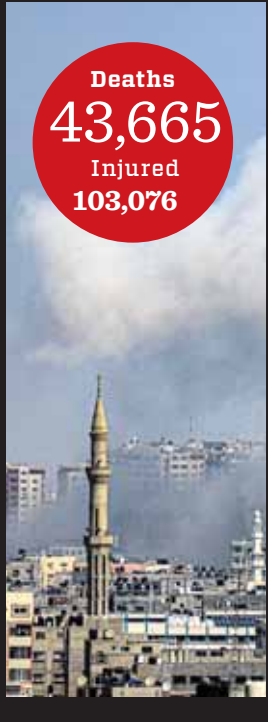
OMAN Indian Rupee value dips versus Rial

2 Exchange houses in Oman are offering INR219 per Omani Rial on Tuesday, as the Indian Rupee crossed the watershed mark to reach its highest-ever exchange rate. Officials expect INR to dip further in coming days. **>A3**

MARKET Mobile subscriptions rise by 1.2% in Oman

3 The total number of mobile phone subscriptions increased by 1.2% to reach 7,240,909 at the end of September 2024 compared to the same period last year, according to NCSI data. **>B1**

GAZA DEATH TOLL as of Nov. 12, 2024





NATIONAL SYSTEM TO JUDGE PERFORMANCE OF SCHOOLS IN OMAN

The new system seeks to maintain the quality of education so that it could continue to keep pace with international standards



international standards. The system also encourages educational institutions to develop their own internal schemes to ensure top quality, she added.

Dr. Jokha added that this national system stems from a comprehensive strategy devised by the Authority to enhance the efficiency of education at public and private schools. She explained that the assessment will be conducted through a comprehensive review that "targets a set of standards and indicators that must be met by each institution".

She pointed out that the Authority, represented by the School Education Quality Assurance Centre, has issued the "National

System for Evaluating School Performance" after many stages of experimentation and in-depth review of regional and international practices, in addition to the consultation of local and international institutions of expertise in the area. The study also covered the experiences of schools with different settings to ensure that the system would be appropriate for all schools in Oman.

For her part, Dr. Thuraya Saif Al Hosni, Director General of the School Education Quality Assurance Centre, said, "The new system will contribute to the realisation of a positive shift in the performance of schools in the Sultanate of Oman". **>A3**



BUSINESS LEADERSHIP SUMMIT

REDEFINING LEADERSHIP FOR BUSINESS EXCELLENCE

THE NATIONAL DETERGENT COMPANY AWARDED TIMES COMPANY OF THE YEAR – FMCG

The National Detergent Company was honoured with the prestigious Times Company of the Year – FMCG award at the Times Business Leadership Summit, held at The St. Regis Al Mouj Muscat recently. The company was recognised for its outstanding growth in revenue, profits, and market share over the past year. This success is a testament to its strategic vision, continuous innovation, unwavering commitment to excellence, and strong customer-focused approach. His Excellency Qais bin Mohammed Al Yousef, Minister of Commerce, Industry, and Investment Promotion, presented the award to a senior representative of the company.



MIRON KIBRIA WINS TIMES BUSINESS LEADER OF THE YEAR – INSURANCE AWARD

Miron Kibria, CFO of Liva Insurance in Oman, received the prestigious Times Business Leader of the Year – Insurance award at the Times Business Leadership Summit, held at The St. Regis Al Mouj Muscat recently. With a wealth of experience in financial strategy and risk management, Kibria plays a pivotal role in steering Liva Insurance, one of Oman's leading insurance providers, through a dynamic and competitive market. His leadership ensures the company's financial health, capital management, and long-term growth. The award was presented to Kibria by His Excellency Qais bin Mohammed Al Yousef, Minister of Commerce, Industry, and Investment Promotion, at a special ceremony during the summit.



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CURRENCY EXCHANGE

Indian Rupee continues to slide, may touch INR220 against one Omani Rial

Times News Service

Muscat: Exchange houses in Oman were offering INR219 per Omani Rial on Tuesday, as the Indian Rupee crossed the watershed mark to reach its highest-ever exchange rate.

As of Tuesday afternoon, exchange houses in Oman valued a single Omani Rial at INR219.05, and officials suspect that the INR is going to slide further over the next few days, a development that is surely good news for Indian nationals in Oman who are looking to send money to their friends and family back home.

"The volume of exchanges has definitely increased over the last few days," said Iftekhhar Ul Hasan Chowdhury, CEO of Gulf Overseas Exchange, which was offering rates of INR219.05 per Omani Rial. "Customers who were holding on to money in their accounts have been taking advantage of these record high rates to send money home. We expect that it may touch INR 220." The Indian rupee is on a declining trend over the last few months against US dollar.



At the time of filing this report, rupee was trading at 84.41 against the US dollar, very close to its record low of 84.48 as economic and geopolitical pressures weigh on the currency.

This level, indicative of persistent challenges for the rupee, reflects an ongoing struggle against

strong dollar demand, high crude oil prices, and considerable foreign institutional outflows.

Ajay Kedia, Director of Kedia Advisory, highlighted the rupee's downward trajectory over the past few months, noting its recent record low of 84.48 against the dollar.



"The currency has been pressured by substantial foreign institutional outflows, rising crude oil costs, and heightened dollar demand," said Kedia. "Geopolitical tensions and expectations for a tighter US monetary policy have compounded these challenges."

He added that the Reserve Bank of India (RBI) has been actively intervening to manage volatility, which has provided some stability, though the rupee is expected to remain within a range of 84.05-84.70 in the near term.

He identified a key sup-

port level at 83.90 and a resistance level at 84.70. Jateen Trivedi, Vice President and Research Analyst for Commodities and Currency at LKP Securities, observed that the rupee has traded relatively flat near 84.41, as the dollar index stayed neutral with limited foreign institutional selling at the start of the week. A stronger dollar has heightened pressure on emerging market currencies, particularly the Indian rupee.

Significant depreciation

India's rupee has faced significant depreciation in recent months as tightening US monetary policy, global volatility, and geopolitical events challenge emerging market currencies.

Although the RBI has intervened to stabilise the currency, experts believe further measures might be needed if the dollar's rally continues unchecked.

It is also to be noted that depreciation of Indian rupee as compared with the depreciation levels of developed nation currencies like Euro, pound sterling or Chinese Yuan is much less.

EDUCATION SECTOR



Assessment will include field visits by specialists

<FROM A1 She added that the assessment will include field visits by specialists in education, who will draft reports reflecting areas of strength and scopes for improvement, to assist school managements in developing strategic plans to improve their respective schools.

It is worth noting that the National System for Evaluating School Performance constitutes a step towards achieving the goals of Oman Vision 2040 in prioritising education, learning and research.

The system also seeks to upgrade Oman's regional and international status and establish a motivating, innovative environment that meets the aspirations of students, parents and society. — ONA

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THE ADVENTURES HUB

‘Diving course enhances marine reserve staff skills in Oman to protect marine environment’



THE ADVENTURE Hub recently organised a deep-sea diving course using compressed air tanks, aimed at training employees from Oman’s Environment Authority across various marine reserve departments. This training is part of efforts to enhance practical skills and field capabilities among marine reserve staff, keeping pace with developments in marine environmental protection techniques. Deep-sea diving is a vital tool for monitoring and studying marine life, assessing coral reef health, and evaluating other components of the marine ecosystem.

The course, which spanned several days, included theoretical lectures and intensive practical training. The theoretical portion focused on diving safety fundamentals, principles of handling compressed air tanks, and the importance of following emergency procedures. Participants were also introduced to Oman’s unique marine biodiversity.

In the practical part of the course, participants engaged in deep-sea diving exercises under

the supervision of an internationally certified instructor, allowing them to acquire advanced skills in underwater balance and handling specialised deep diving equipment. These exercises bolstered participants’ confidence in their ability to perform tasks such as environmental monitoring, coral reef exploration, and assessing environmental risks.

Mohammed bin Rashid Al-Sanidi, Director of Human Resources at the Environment Authority, praised the programme’s quality and training content, highlighting it is part of the Authority’s plans to develop human resources and improve services in marine reserves, which serve as prominent tourist attractions, such as the Damaniyat Islands Reserve in Muscat.

The Adventures Hub is a pioneering company in the adventure tourism and sports sector, targeting companies and entities working in this field. It offers a range of services to enhance employees’ skills and improve the performance of collaborating entities. The company’s services are divid-

ed into two main areas: individual skill development and strategic consulting, providing market insights, marketing strategies, and communication solutions.

CEO of The Adventure Hub, Adel Al-Hubaishi, stated, “At the Adventure Hub, our goal is to strengthen the adventure tourism and sports sector in Oman through academic and professional programs in collaboration with globally recognised organisations such as PADI (Professional Association of Diving Instructors) and APPI (Association of Paragliding Pilots and Instructors).” He added that the company also offers certified training, including first aid and CPR (Emergency First Response) recognised by the American Heart Association, as well as broader strategic development services and event organisation in the tourism and sports sectors.

It is worth mentioning that The Adventures Hub officially launched its operations last July, aiming to serve as a vital link between the public and private sectors, fostering a sustainable adventure tourism and sports industry in Oman.





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THE FIRST CREDIT & COLLECTION SUMMIT OMAN



Pioneering credit management conference held in Muscat

Times News Service

MUSCAT: In a significant step for Oman's financial sector, Future Event Media & Productions, in collaboration with AW Holding INT'L, organised the nation's first-ever conference titled "The First Credit & Collection Summit Oman: Navigating Credit Excellence", focused on credit management and debt collection.

Held at the Movenpick Hotel Muscat under the patronage of His Highness Sayyid Mohammed bin Salem Al Said, the event brought together leading financial experts, banking professionals, debt collectors, attorneys, and corporate leaders from Oman and the broader GCC.

The conference aimed to highlight the critical importance of integrating effective credit management and debt collection strategies into business operations to strengthen economic resilience.

The event kicked off with an opening address from Ayman Al Wadi, Group Executive Chairman of AW Holding INT'L, who outlined the conference's objectives and provided historical context on the debt collection industry's positive impact on the economy.

He emphasised the importance of adopting robust credit management strategies for the long-term success of businesses. Following the opening remarks, a ceremonial honouring of VIP guests, sponsors, and speakers took place, recognising the contributions of key participants in the event's success.

The conference featured two main streams of sessions designed to address various aspects of credit

management, debt collection, and the role of technology in shaping the future of financial practices.

The first stream focused on "Credit management and debt collection strategies", with sessions exploring themes like economic security, credit insurance, and cross-border debt management.

The sessions covered vital topics such as "Economic Security: Protecting Assets Locally and Internationally," "The Latest Solutions in Credit Insurance and Debt Management," and insights into extending and collecting credit in both amicable and legal ways.

The speakers included Sheikh Khalil Al Harthy, CEO of Credit Oman, who shared valuable insights on local and international credit management practices. Ahmed K. Al Balushi, Director of Claims and Recoveries at Credit Oman, provided expertise on debt recovery strategies, while Stefan Cohrs, Senior Vice President at EOS Group, highlighted best practices in international debt collection.

Dured Manie Al Sadoun, Managing Director at S Law Firm, also spoke on legal frameworks for debt collection, and Ayman Al Wadi discussed the evolving role of debt collection in supporting economic growth.

The second stream was tailored for "banking and corporate sector professionals", offering discussions on managing banking debt portfolios and maximising credit opportunities to boost Omani industries and GCC sectors.

Notable sessions included "Promising Credit Opportunities to Maximise Omani Industry and Various Sectors in the GCC," and "Effective Strategies for Managing Banking Debt Portfolios."

Panelists in this stream included Wesam Al Ammari, Head of Collection at Al Futtaim Automotive, who shared insights into managing collections within large corporations. Amit Budholiya, Head of Credit at Al Hashar Group, and Rayomand Palkhiwala, CFO of Bahrain Aluminum Extrusion, discussed strategies for optimising credit in the corporate sector.

Mohamed Jawad, CFO of Oman Qatar Insurance, also participated, providing an overview of how credit management can benefit the insurance sector.

The session on banking debt portfolios was moderated by Jihad Al Balushi, senior banking professional, and included key figures such as Errol Pereira, Head of Credit at Bank Muscat; Younis Al Sulaimi, Head of Collection at Alizz Islamic Bank; Talal Al Balushi, Senior VP and Head of Collection at Sohar Bank; and Fateh Muhammad, Head of Credit Risk Review at an Investment Bank, who all shared their expertise on effective debt portfolio management.

A networking lunch allowed attendees to engage in further discussions, exchange ideas, and foster collaborations. The event also featured interviews with key speakers and industry leaders, offering deeper insights into the future of credit management, particularly the increasing integration of AI and technology in streamlining debt collection processes.

Organisers also announced the dates for the next edition, further emphasising the importance of evolving financial strategies in line with Oman's Vision 2040.



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ANNOUNCEMENT

Royal Oman Police - Directorate of Public Relations and Security Information – announces a public auction to sell detained vehicles at **3:30 pm on Monday & Tuesday 25 & 26 November 2024** at Al Dakhiliyah Governorate Police Command.

Vehicles may be inspected during official working hours during the period **from 17 to 19 November 2024**. The successful bidder must abide by the following terms and conditions:

- The buyer must pay the vehicles' value and the auctioneer fees at 3% by e- payment immediately after the auction.
- The buyer must move the vehicle within a period of 3 days from the selling date; otherwise, they shall pay a fine of RO 5/- per each day of delay.



TENDER ANNOUNCEMENT

Tender details:

The Tender Committee at A'Sharqiyah University is pleased to invite companies experienced in supplying furniture and curtains to participate in the following tender:

Tender No.	Description	Document Collection Deadline	Site Visit Date	Bids Submission Deadline	Document fees
ASU/04/24/25	Supply and Installation of Materials of Furniture, Curtains & Drapes for Students Accommodation Buildings at A'SharqiyahUniversity Campus in IBRA	19/11/2024	24/11/2024 10 am	03/12/2024	The company must be classified as excellent grade

- Specialized companies interested in this assignment can obtain the tender document from the Procurement and Contracts Department at A'Sharqiyah University in Ibra during working days from 9:00 AM to 3:00 PM.
- Bids must be submitted in closed, sealed envelopes with red wax, addressed to the Tender Committee at A'Sharqiyah University, Ibra. The envelopes should clearly indicate the tender subject and reference number but must not display the bidders' names.
 - A separate sealed envelope with the technical proposal (1 original copy, 1 copy, and 1 soft copy on a USB flash drive).
 - A separate sealed envelope with the commercial proposal (1 original copy, 1 copy, and 1 soft copy on a USB flash drive).
 - A separate sealed envelope containing the tender bond.

http://www.asu.edu.om/downloads/purchase_terms_conditions.pdf

- A'Sharqiyah University is not obligated to accept the lowest bid.
- For further details, feel free to contact us via phone at 2540111525401116, or by email at [azza.rashid@asu.edu.om]





SALALAH MILLS COMPANY SAOG
Salalah-Sultanate of Oman

REPORT OF MATERIAL EVENTS

Dear Shareholders,

It is my pleasure, on behalf of the Board of Directors, to present to you the Unaudited Financial Statements of Salalah Mills Company for the period of nine months ended on 30th September, 2024.

Sales

The total sales revenue during the first nine months of 2024 was RO 65 million, showing an increase of 38%, compared to the same period of last year because of the sales of wheat.

The Flour Mill Factory sales had increased by 25.7% during the first nine months of the current year compared to the same period of last year and the Macaroni Factory sales quantity increased by 23.5%. Meanwhile, the Animal Feed Factory sales quantity had decreased by 44% and the Poly Propylene Bags Factory sales quantity decreased by 14% compared to the same period of last year.

Net Profit

The Parent Company made a net profit of RO 643 thousand in the nine months of current year compared with a loss of RO 619 thousand during the same period of last year due the increase of sales quantity.

While the Group made a net profit of RO 527 thousand in the nine months of current year compared with a loss of RO 619 thousand during the same period of last year.

Ahmed bin Abdullah Saeed Al Rawas

SEPARATE AND CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024 (EXPRESSED IN OMANI RIAL)

	Parent company		Group	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
ASSETS				
Non-current assets				
Property, plant and equipment	34,461,525	27,753,294	34,740,811	27,753,294
Right of use assets	3,510,394	3,634,413	3,510,394	3,634,413
Investments in subsidiaries	55,245	50,000	-	-
Investments in associates	2,475,494	-	2,475,494	-
Total non-current assets	40,502,658	31,437,707	40,726,699	31,387,707
Current assets				
Inventories	12,977,134	24,392,850	12,977,134	24,392,850
Trade and other receivables	25,831,952	23,440,546	26,101,867	23,440,546
Investments at fair value through profit or loss	366,276	354,578	366,276	354,578
Amounts due from related parties	3,550,634	1,060,559	3,550,634	1,060,559
Cash and cash equivalents	15,817,449	995,014	16,972,494	1,045,014
Total current assets	58,543,445	50,243,548	59,968,406	50,293,548
TOTAL ASSETS	99,046,103	81,681,255	100,695,105	81,681,255
EQUITY AND LIABILITIES				
Capital and reserves				
Share capital	17,496,306	4,996,306	17,496,306	4,996,306
Share premium	3,587,782	3,587,782	3,587,782	3,587,782
Legal reserve	2,089,103	2,089,103	2,089,103	2,089,103
General reserve	2,891,826	2,891,826	2,891,826	2,891,826
Retained earning	19,688,422	18,244,018	19,414,370	18,244,018
Total capital and reserves	45,753,439	31,809,035	45,479,387	31,809,035
Non-current liabilities				
Lease liability- Long term	3,292,153	3,405,554	3,292,153	3,405,554
Borrowings-non current	17,172,679	10,173,614	17,172,679	10,173,614
Staff terminal benefits	737,797	622,790	739,801	622,790
Deferred tax	914,846	914,846	914,846	914,846
Total non-current liabilities	22,117,476	15,116,803	22,119,479	15,116,803
Current liabilities				
Lease liability- Short term term	225,943	113,443	225,943	113,443
Borrowings	27,276,547	30,340,819	27,276,547	30,340,819
Trade and other payables	3,390,803	4,195,077	4,243,218	4,195,077
Amounts due to related parties	134,827	106,077	1,203,462	106,077
Provision for tax	147,070	-	147,070	-
Total current liabilities	31,175,189	34,755,416	33,096,239	34,755,416
TOTAL liabilities	53,292,665	49,872,220	55,215,718	49,872,220
TOTAL EQUITY AND LIABILITIES	99,046,103	81,681,254	100,695,105	81,681,254
Net assets per share	0.916	0.637	0.910	0.637

SEPARATE AND CONSOLIDATED STATEMENT OF INCOME STATEMENT AS AT 30 SEPTEMBER 2024 (EXPRESSED IN OMANI RIAL)

	Parent company		Group	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
Revenue	64,971,862	46,949,543	68,243,664	46,949,543
Cost of sales	(59,489,430)	(43,434,495)	(62,718,886)	(43,434,495)
Gross profit	5,482,432	3,515,048	5,524,777	3,515,048
Other income	56,301	41,727	67,914	41,727
General and administrative expenses	(3,504,673)	(2,768,437)	(3,671,812)	(2,768,437)
Selling and distribution expenses	(72,073)	(66,044)	(72,107)	(66,044)
Operating profit for the year	1,961,987	722,294	1,848,772	722,294
Finance expense	(1,961,987)	(1,320,302)	(1,200,728)	(1,320,302)
Net profit before tax for the year	764,328	(598,008)	648,043	(598,008)
Income tax expense	(120,952)	(21,080)	(120,952)	(21,080)
Net profit after tax/Other Comprehensive Income	643,375	(619,088)	527,091	(619,088)
Earnings per share - basic & diluted	0.013	-0.012	0.011	-0.012

Israeli army evicts 130 families amid intense bombardment

The displaced people left under a hail of gunfire from the shelters and neighbouring houses towards Salah al-Din Street



GAZA: The Israeli occupation army forced hundreds of Palestinians to evacuate from shelters and a residential area in the town of Beit Hanoun, north of the Gaza Strip, under heavy gunfire and artillery shelling. According to Palestinian news

agency (WAFA), the Israeli army besieged 130 families inside shelters in the town of Beit Hanoun and the surrounding houses, and forced those inside to evacuate under gunfire. Eyewitnesses said that the dis-

placed people left under a hail of gunfire from the shelters and neighbouring houses towards Salah al-Din Street, which connects the north of the Gaza Strip to its south. They indicated that the town

had been subject to heavy artillery shelling, coinciding with gunfire from the occupation vehicles. Meanwhile, medical sources reported that three Palestinian were martyred and others were injured when the occupation shelled three houses in the town of Beit Hanoun.

Bodies recovered
In Gaza City, rescue teams recovered the bodies of three martyrs after the occupation forces bombed an apartment north of the city. Eyewitnesses said that huge explosions were heard as a result of the demolition of residential buildings north of Gaza City, coinciding with artillery shelling west of Jabalia camp, north of the Strip.

The Palestinian Ministry of Education and Higher Education announced that the Israeli occupation murdered at least 12,061 Palestinian students and injured at least 19,467 others, since the beginning of Israel's genocide against

the Gaza Strip and aggression against the occupied West Bank in 2023. Wafa news agency reported a statement issued by the ministry as saying that the number of students who were murdered by the Israeli occupation in the Gaza Strip since the beginning of the genocide reached more than 11,946, and those who were injured 18,858, while the Israeli occupation murdered 115 students and injured 609 others in the West Bank.

153 students arrested
The statement indicated that the Israeli occupation murdered 564 teachers and administrators and injured 3,729 others in the Gaza Strip since the beginning of the Israeli genocide, adding that the Israeli occupation forces (IOF) arrested at least 153 students in the occupied West Bank. The Israeli occupation bombed and vandalized 441 government schools, universities and their

buildings, and 65 affiliated with the United Nations Relief and Works Agency for Palestine Refugees (UNRWA) in the Gaza Strip, in addition to 126 other schools, the statement said, noting that the Israeli occupation also completely destroyed 77 other schools. The Israeli occupation stormed and vandalized 91 schools and seven universities in the occupied West Bank since the beginning of Israel's genocide against the Gaza Strip, the statement added.

Depriving students
The Palestinian Ministry of Education and Higher Education confirmed that the Israeli occupation has been deliberately depriving at least 788,000 students in the Gaza Strip of attending their schools and universities since the beginning of the genocide, pointing out that the occupation has caused most students to suffer from psychological trauma and face difficult health conditions. -**ONA**

SENATOR FROM FLORIDA

Trump plans to pick Marco Rubio as US Secretary of State, says report

WASHINGTON DC: President-elect Donald Trump is expected to name Sen Marco Rubio as his Secretary of state, The New York Times and other US news outlets have reported citing sources. Rubio, the 53-yearold Republican Senator from Florida has been tapped for the position the US daily said on Monday (local time) citing three people familiar with Trump's thinking. Following his win over Democratic candidate and US Vice President Kamala Harris, Trump is moving to fill out his foreign policy and national security team ahead of his formal inauguration in January 2025. Trump had considered choosing Rubio as his running mate earlier this year. Rubio was elected to the Senate in 2010, and has staked out a position as a foreign policy hawk, taking hard lines on China and Iran in particular as per the New York Times. CNN reported that Trump set his sights on Rubio after initially favouring former acting Direc-



tor of National Intelligence Ric Grenell for the job. Previously Rubio had said that he believed a Trump administration would broker "a negotiated settlement" to end the war in Ukraine. Rubio and Trump were bitter rivals in 2016 when they were both competing for the Republican party's presidential primaries. Rubio had then called Trump a "con artist" while the president-elect liked to call the former "Little Marco."

Born to Cuban immigrants in Miami, Rubio holds a political science degree from the University of Florida. He was elected to the US Senate as senator for Florida in 2010 after serving in the state house -- including as speaker -- for more than a decade. As a member of the Senate Foreign Relations Committee, Rubio advocated for Libyan intervention in 2011, and criticized then-President Trump in 2019 for proposing to withdraw from Syria and Af-

ghanistan. Following Trump's win, Rubio in an interview with CNN said that the US. will see "pragmatic foreign policy" with Trump in the White House. "We're entering into an era of pragmatic foreign policy in which the world is rapidly changing," Rubio said in an interview with CNN. "Adversaries are uniting -- North Korea, Iran, China, Russia are increasingly coordinating -- it's going to require us to be very pragmatic and wise and how we invest overseas and what we do," he was cited as saying. Further, as per Politico Trump has also announced his pick of Lee Zeldin, Republican Senator from New York as the chief of the the Environmental Protection Agency (EPA). A statement said that Trump ally Zeldin, "will ensure fair and swift regulatory decisions that will be enacted in a way to unleash the power of American business while at the same time maintaining the highest environmental standards." -**ANI**

UNHCR REPORT

UN warns of more refugees from climate change

BAKU: The UN refugee agency yesterday warned of increasing numbers of refugees from regions that are particularly affected by climate change if investments are not made to improve the environment. The UNHCR report was presented at the UN's Climate Change Conference, or COP29, in Baku. "As climate shocks hit harder, more often and in more places, displaced people are increasingly finding themselves forced to move again and again in search of somewhere safe and habitable," said UN High Commissioner for Refugees Filippo Grandi. The UNHCR said people flee in many regions due to violence and conflicts - but this is also fuelled by the struggle for resources that are dwindling due to climate change. Drinking water sources are drying up, land is becoming barren, sea levels are rising and people have to look for their livelihoods



elsewhere. Most refugees flee to neighbouring countries that are themselves badly affected by climate change. According to the UNHCR, 75% of the 123 million people who had fled their homes by the end of last year (2023) and were living elsewhere were in countries where the risk of climate change-related disasters was particularly high. Over the past decade, an estimated 220 million people have had to leave their villages and cities at least temporarily due to climate change-related weather disasters. -**ONA**

US SPACE AGENCY NASA

Lahore's toxic smog visible from space



LAHORE: Thick, toxic smog clouds enveloping Pakistani city Lahore, which has been reeling under severe pollution can in now visible from space as per satellite imagery taken by US space agency NASA, Geo News reported. Various cities in Pakistan, including major ones like Multan and Islamabad are battling the smog crisis. Geo News reported that cities of Lahore and Multan have been blanketed by the dark haze which engulfed streets and blocked buildings from view. According to the Swiss air quality technology company IQAir Lahore on Tuesday turned out to have the most polluted air in the world. At noon today the Air Quality Index (AQI) in Lahore stood at 429 with one locality showing real time AQI reading of 720. The deteriorating air quality in Pakistan saw the UNICEF issuing a warning that the highly polluted air in Punjab is posing severe risks to people, including more than 11 million children under the age of five, Geo News observed.

It stated that hundreds of people, including dozens of children, have been hospitalised in hard-hit cities, and the pollution is so severe that it is visible from space. "As smog continues to persist in Punjab province, I am extremely concerned about the well-being of young children who are forced to breathe polluted, toxic air," Pakistan Unicef representative Abdullah Fadil said in a statement issued in Islamabad. It is also important to note that the pollution has forced the authorities in Pakistan to close schools and public spaces because the smog threatens the health of tens of millions of people, Geo News noted. Officials in Lahore have deemed this season as unprecedented even though major South Asian cities suffer with poisonous smog each year. Experts stated that the severe pollution in Lahore can no longer be dismissed as seasonal, with hazardous smog persisting even in summer months, a sign of "systemic environmental mismanagement." -**ANI**

UNREST

Dutch tram set on fire

AMSTERDAM: Dozens of people armed with sticks and firecrackers set a tram on fire in Amsterdam on Monday, police said. It was not clear whether the unrest was related to attacks on Israeli football fans last week. Also on Monday, police made several additional arrests related to the attacks. It comes a day after riot police broke up a pro-Palestinian protest on Dam Square. The tram caught fire at the '40-'45 Square in western Amsterdam, according to a police spokesman. The windows of the tram were also shattered. The spokesman said that no one was injured in the incident, as the tram had been empty. Police said the fire was quickly extinguished and riot officers cleared the square, making several arrests. Footage on local broadcaster AT5 showed people in the square throwing fireworks, poles and wooden pallets. Police told people to stay away from the square, adding that riot squads would remain there. Dutch police said that they had arrested five more people over suspected involvement in attacks on Israeli football supporters who had come to see a match between visiting Maccabi Tel Aviv and Ajax Amsterdam last week. The suspects are men aged 18 to 37 and living in the Netherlands. Police had previously announced 63 arrests in connection with the attacks, but only four people remained in custody and appeared before a Dutch judge on Monday, public prosecutors said. -**AP**

EXTERNAL AFFAIRS MINISTER OF INDIA

'India-Russia economies to benefit from trust'

NEW DELHI: Lauding the economic partnership between India and Russia, External Affairs Minister S Jaishankar said the two economies benefit from the trust and confidence built over many years, adding that there has been an 'impressive' growth in the bilateral trade. He was participating in the 25th Session of the India-Russia Intergovernmental Commission on Trade, Economic, Scientific, Technical and Cultural Cooperation in the national capital. In his opening remarks, Jaishankar highlighted various aspects of India-Russia ties and the mechanisms the two countries must take to boost the relationship further. "Our deliberations today make a strong contribution to the progress of our strategic partnership," he said. He told Russia's First Deputy Prime Minister, Denis Manturov, "Yesterday PM Modi received you and shared his thoughts with you on various issues that are a part of our agenda. The directions reflect the discussions during the annual summit in July and the subsequent meeting in Kazan". Elaborating on the economic cooperation between New Delhi and Moscow, Jaishankar said the two economies are not just complementary but benefits from the trust and confidence built over many years. "Our economies are not only complimentary in many respects, but benefit from the trust and confidence built over many years. The growth in the bilateral trade



now estimated at USD 66 billion has been impressive. Our goal is that it needs to be more balanced and that will require addressing current constraints and undertaking greater facilitative efforts," the Foreign Minister said. He further said that a more substantive relationship between India and Russia has a "larger resonance." "Our discussions today have both a bilateral context and global setting. As two major nations in increasingly multi-polar world, a more substantive relationship between us has a larger resonance," the EAM said. He added, "In parallel, we will also take our partnership forward, through the program of Economic cooperation till 2030 that we hope to finalise." Last month, Prime Minister Narendra Modi attended the BRICS Summit in Kaza, during which he also met Russian President Vladimir Putin.

On Monday, Jaishankar and FM Manturov participated in the India-Russia Business Forum in Mumbai. Highlights of the event included Jaishankar listing out 10 priorities, which when focussed upon can give a fillip to India-Russia ties on all fronts. "You could see the strong interest in the Indian industry to expand our trade and intensify our collaboration", Jaishankar remarked today. Jaishankar told the gathering in his opening remarks, "Our economies are not only complementary in many respects, but benefit from the trust and confidence built over many years. The growth in the bilateral trade now estimated at USD 66 billion has been impressive. Our goal is that it needs to be more balanced and that will require addressing current constraints and undertaking greater facilitative efforts". -**ANI**

SPORTS

LETTER TO ICC

PCB confirms India will not travel to Champions Trophy

LAHORE: India has informed the International Cricket Council (ICC) it will not travel to the Champions Trophy, according to hosts Pakistan.

Ongoing political tensions mean the two countries have not played each other outside of men's major tournaments since 2013, while India have not played in Pakistan for 16 years.

Pakistan are due to host a global event for the first time since 1996 in February and March next year, the eight-team, 50-over Champions Trophy.

But the Pakistan Cricket Board (PCB) said the Board of Control for Cricket in India (BCCI) has told the ICC the India team will not cross the border.

"The PCB has received an email from the ICC, stating that the BCCI has informed them that their

team will not travel to Pakistan for the ICC Champions Trophy 2025," said a PCB spokesperson.

"The PCB has forwarded that email to the government of Pakistan for their advice and guidance."

The tournament is due to begin in one hundred days, on 19 February. A schedule is still to be confirmed by the ICC.

The ICC has not responded directly to the PCB statement but is in discussions with Pakistan and the other seven competing nations over a schedule. The BCCI has been asked for a response.

Hybrid option

One possible solution would be for a 'hybrid' staging of the tournament, with India playing its matches outside of Pakistan, possibly in the United Arab Emirates.



A similar model was employed when Pakistan staged last year's Asia Cup.

And, on Friday, chairman Mohsin Naqvi said the PCB is not prepared to accept a hybrid solution.

Pakistan travelled to India to play in the 2016 T20 World Cup and 2023 50-over World Cup.

Last month, any suggestion that the tournament could take place

without India was dismissed by England and Wales Cricket Board chief executive Richard Gould.

"If you play the Champions Trophy without India or Pakistan, the broadcast rights aren't there, and we need to protect them," he said.

"There are a variety of different options available if those circumstances come along. This is a big moment for Pakistan, and hopefully we can have the fullest possible competition in Pakistan. If that's not possible, we know there are options available."

Pakistan did not host any international cricket between 2009 and 2015 after gunmen attacked the Sri Lanka team 15 years ago.

South Africa or UAE could be new venue

South Africa and the United Arab Emirates (UAE) are favourites to

host the upcoming ICC Champions Trophy in 2025 if Pakistan pulls out on the last moment, as per the sources.

Without Pakistan's participation, the ICC could face contractual challenges with broadcasters and sponsors expecting both teams to play in high-stakes matches.

Legal disputes with commercial partners, potential revenue drops, and a decline in ICC's financial distribution to member nations are likely consequences.

The BCCI has requested the ICC to conduct the match of the Indian Cricket Team on a hybrid model with the final to likely take place at Dubai International Stadium in the UAE but the PCB is against this. There is a very much possibility of a change of venues for the mega event if both the boards are not on the same page. - Agencies

Gurbaz and Omarzai power Afghanistan to series win

Mahmudullah's 98 went in vain as Bangladesh were unable to defend 244 in Sharjah

SHARJAH: Rahmanullah Gurbaz's scintillating 101, with 42 of those runs coming from towering sixes, powered Afghanistan to a 2-1 series-clinching victory over Bangladesh in the third ODI on Monday.

Chasing a target of 245, Afghanistan reached 246 for 5 in 48.2 overs, marking their third successive series triumph and showcasing a blend of power-hitting and crucial partnerships.

For the first time in the series, a team successfully chased down the target after Bangladesh defended totals of 235 and 252 in previous games. Yet, Afghanistan's path to victory wasn't entirely smooth.

Gurbaz's dismissal in the 39th over, caught off Bangladesh's stand-in captain Mehidy Hasan Miraz, followed by Gulbadin Naib's departure in the 41st, opened a glimmer of hope for Bangladesh.

With 57 runs still required off 58 balls and five wickets remaining, Azmatullah Omarzai, who had been dismissed for ducks in both prior matches, rose to the occasion with an unbeaten 70 off 77 deliveries. Alongside



Mohammad Nabi, who hit a swift 34*, Omarzai calmly steered Afghanistan to a five-wicket win.

Omarzai's finishing blow - a six launched over long-on - secured the series for Afghanistan. His efforts were a fitting end to a chase set up by Gurbaz's eighth ODI century and a crucial fourth-wicket stand of 100 runs between the two, especially after Afghanistan found themselves at 84 for 3 in the 21st over.

Gurbaz's blistering pace was evident as he reached his half-century early, with his powerful leg-side sixes making up much of the score. Although luck favoured him - dropped on 24 and saved by a wide throw when on 48 - Gurbaz's innings was a display of



controlled aggression.

Notably, he found fortune once more when on 56, as a stumping opportunity was missed by

the 38th over, Gurbaz reached his century, leaving Afghanistan only 63 runs short of victory with ample balls in hand.

Despite losing Gurbaz and Naib in quick succession, Omarzai's composed half-century following his impressive 4 for 37 bowling haul secured him the Player-of-the-Match award.

Afghanistan's fielding had a shaky start, as Tanzid Hasan was dropped twice and extras were leaked.

However, Omarzai sparked a turnaround by dismissing Soumya Sarkar, followed by Nabi, Rashid Khan, and a mix-up from Mehidy, which saw Bangladesh lose 4 for 19 in six overs. Mahmudullah (98 off 97 balls) and Mehidy (66

off 100 balls) then steadied the innings with a 145-run stand, though it took them time to find rhythm, adding only 49 runs from their first 74 balls.

Mahmudullah's late surge, with big hits in the last ten overs, gave Bangladesh a total of 244/8. The 47th over saw him narrowly escape an lbw call through DRS and survive a blistering return catch. He eventually ended on 98 after an attempted second run saw him run out on the final ball of the innings.

Brief scores: Bangladesh 244/8 (Mahmudullah 98, Mehidy Hasan Miraz 66; Azmatullah Omarzai 4-37) lost to Afghanistan 246/5 in 48.2 overs (Rahmanullah Gurbaz 101, Omarzai 70*, Nahid Rana 2-40). - Agencies

AFGHANISTAN ALL-ROUNDER

Nabi to retire from ODIs after Champions Trophy 2025

SHARJAH: Afghanistan all-rounder Mohammad Nabi has said he wants to retire from the ODI format after the Champions Trophy 2025.

Nabi revealed his plans at the end of the ODI series against Bangladesh in the UAE, while claiming his Player-of-the-Series award in Afghanistan's 2-1 series victory.

"In my mind, from the last World Cup, I was retired but then we qualified for the Champions Trophy and I felt if I could play that, it would be great," Nabi told the host broadcaster after the third ODI.

It is understood he has communicated the decision to the Afghanistan Cricket Board (ACB) and will continue playing T20Is. To the ACB media team, he said: "We will see, but no, I will not play for long. God willing, after the Champions Trophy, we will say goodbye to the ODIs."

With 167 appearances in the format, Nabi is Afghanistan's highest-capped ODI cricketer and the current World No. 1 ODI all-rounder according to the ICC rankings.

He has represented Afghani-



stan ever since their debut ODI against Scotland in 2009. With the bat, his 3600 ODI runs puts him at second on the list of Afghanistan's highest run-getters.

He has also hit 17 fifties and two centuries at 27.48. As an offspinner, he has 172 wickets, the second-highest for Afghanistan, at an average of 32.47.

The 2025 Champions Trophy will be Afghanistan's maiden appearance at the event. They made the cut by virtue of finishing

sixth at the 2023 ODI World Cup in India. The eight-team Champions Trophy features the top seven teams from the latest ODI World Cup, along with hosts Pakistan.

In both T20Is and ODIs, Nabi has been a constant in Afghanistan's rise up the ranks that culminated in ODI, T20I and Test recognition. He was ODI captain in Afghanistan's maiden 50-over World Cup appearance in 2015, and featured in the 2019 and 2023 editions too. He retired from Tests in 2019. - Agencies

MEHIDY HASAN MIRAZ NAMED CAPTAIN

Injured Shanto and Mushfiqur ruled out of West Indies Tests

DHAKA: Najmul Hossain Shanto and Mushfiqur Rahim have both been ruled out of Bangladesh's upcoming two-Test series in the West Indies. While Mushfiqur has a finger injury, Shanto has a groin strain. The absence of Mushfiqur means Bangladesh will go into a Test series for the first time in 16 years without any of Shakib Al Hasan, Tamim Iqbal or him.

Mushfiqur, a veteran of 94 Tests, has also been suffering from a shoulder injury since the Pakistan Test series in August. He suffered the finger injury during the first ODI against Afghanistan in Sharjah last week.

Shanto, who will also miss the third and final ODI against Afghanistan in Sharjah on Monday, sustained the injury during the second ODI, a BCB statement said. He left the field, and scans later confirmed the nature of the injury.

No replacement for Shanto has been named yet, but the BCB has confirmed that Mehidy Hasan Miraz will captain the side in Shanto's absence.

Bangladesh have also left out Khaled Ahmed and Nayeem Hasan, but will welcome Litton Das back in the fold after the wick-



etkeeper-batter missed the second Test against South Africa in Chattogram, and the three ODIs against Afghanistan due to fever.

The touring party has a strong pace attack, including Taskin Ahmed, Hasan Mahmud, Shoriful Islam and Nahid Rana. Uncapped left-arm spinner Hasan Murad has been added to the spin department that includes vice-captain Mehidy Hasan Miraz and Taijul Islam.

Bangladesh have kept faith in their regular top-order batters Shadman Islam, Mahmudul Hasan Joy and Zakir Hasan. Mushfiqur's role could fall on Jaker Ali or Mahidul Islam Ankon.

Bangladesh will start the tour with a four-day warm-up game at the Coolidge Cricket Ground in Antigua, followed by the first Test in Antigua from November 22. The second Test is in Jamaica, starting November 30. The visitors will then play three ODIs and as many T20Is, but their white-ball squad hasn't been announced yet.

Test squad: Mehidy Hasan Miraz (capt), Shadman Islam, Mahmudul Hasan Joy, Zakir Hasan, Mominul Haque, Mahidul Islam Ankon, Litton Das (wk), Jaker Ali, Taijul Islam, Shoriful Islam, Taskin Ahmed, Hasan Mahmud, Nahid Rana, Hasan Murad. - Agencies

OMAN CRUDE PRICE FALLS
The price of Oman oil has decreased, with prices for delivery by January 2025 reaching \$71.05, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$2 from the price of Monday, which was \$73.05. - **ONA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER
Muscat Stock Exchange (MSX) general index (30) lost 11.01 points, comprising a decline by 0.23% to close at 4672.02 points, compared to the last session, which stood at 4683.02 points.

Sohar Port joins Alliance for Industry Decarbonisation

This alliance is dedicated to expediting the achievement of country-specific net-zero goals, promoting the decarbonisation of industrial value chains, and fostering a deeper understanding of renewable energy solutions for the industry

Times News Service

MUSCAT: Sohar Port and Freezone announced its membership with the Alliance for Industry Decarbonisation (AFID). This alliance is dedicated to expediting the achievement of country-specific net-zero goals, promoting the decarbonisation of industrial

value chains, and fostering a deeper understanding of renewable energy solutions for the industry. "Joining the Alliance for Industry Decarbonisation is a landmark moment in our sustainability journey," said Dr. Abdullah Al Abri, Vice President of Sustainability at Sohar Port and Freezone. "This membership aligns perfectly



to exchanging expertise with its partners and stakeholders on the importance of sustainability in the industrial sector. This membership enables the port to engage stakeholders in meaningful ways, raising awareness around decarbonisation and fostering an environment of transparency and shared responsibility. This initiative enhances Sohar's appeal to environmentally conscious investors, solidifying its position as a responsible industrial hub in the MENA region. Through AFID, Sohar's sustainability roadmap will continue to evolve, with measurable milestones aimed at reducing environmental impact and strengthening community relations. This alliance ensures that Sohar remains at the forefront of sustainable practices, ready to adapt to future environmental challenges and support Oman's national commitment to carbon neutrality by 2050.

with our strategic objectives and our unwavering commitment to driving positive change. By collaborating with industry leaders and sharing our expertise, we are empowering our stakeholders on their decarbonisation journeys and contributing to a global movement that will reshape the future of the industry. Together, we can accelerate the transition to a low-carbon world and support Oman's Net Zero 2050 aspirations."

Sustainability practices
As an AFID member, Sohar will enhance its sustainability practices by integrating renewable sources such as green hydrogen and solar power and implementing

robust circular economy systems to minimise waste and maximise recycling. This comprehensive approach aligns with the port and freezone's core objective of implementing best practices in decarbonisation and sustainability across its operations. Alongside operational improvements, Sohar is also dedicated

STATISTICS

Oman's mobile phone subscriptions rise by 1.2%, reaching over 7.2mn



MUSCAT: The total number of mobile phone subscriptions increased by 1.2% reaching 7,240,909 at the end of September 2024 compared to the same period last year, according to statistics issued by the National Center for Statistics and Information (NCSI). Notably, the number of postpaid mobile phone subscriptions increased by 23% to reach 2,163,883. Meanwhile, the prepaid mobile phone subscriptions decreased

by 6% to reach 5,077,026, including 3,837,108 subscriptions from operators and 1,239,918 subscriptions from resellers. The number of active mobile broadband subscriptions decreased by 5% to reach 5,821,865 by the end of September 2024. Meanwhile, subscriptions to fixed internet service increased by 3.5% by the end of September 2024 to reach 577,713 compared to the same period in 2023. The total number of subscrip-

tions to fixed broadband service (more than 256 kilobytes/second) reached 576,011 by the end of September 2024, an increase of 3.5% compared to September 2023, while the number of subscriptions via fixed narrowband internet (less than 256 kilobytes/second), which includes telephone calls and some leased internet lines, decreased by 1.3% to reach 1,702. Statistics indicated a decrease in the total fixed telephone line

subscriptions by the end of September 2024 by 25.1% to reach 430,585 compared to the end of September 2023. As for analogue fixed-line subscriptions, which include prepaid and postpaid, their number decreased by the end of September 2024 by 72.6% to reach 62,749 compared to the same period of the previous year. The number of fixed-line subscriptions connected to Internet Protocol (IP) technology reached

318,149 during the same period, recording an increase of 10.5% compared to the end of September 2023. Statistics showed that the number of subscriptions to digital network channels for integrated services decreased by the end of September 2024 by 2.8% to reach 48,979, while the number of public telephones stabilized at 6,801 and the number of fixed wireless subscriptions decreased by 25.6% to reach 553 subscriptions. - **ONA**



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MARKET

MSX index ends lower

SMN Power Holding, up 9.81%, was the top gainer while Galfar Engineering, down 6.54%, was the top loser



MUSCAT: MSX index closed at 4,672.02 points, down by 0.23% from previous close. The Shari Index ended down by 0.05% at 424.83 points. SMN Power Holding, up 9.81%, was the top gainer while Galfar Engineering, down 6.54%, was the top loser. Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover. A total number of 1867 trades were executed during the day's trading session, generating turnover of RO 7.58 million, with more than 33.44 million shares changing hands. Out of 53 traded securities, 13 advanced, 20 declined, and 20 remained unchanged. At the session close, domestic investors were net buyers for RO 1139K while GCC & Arab investors were net sellers for RO 894K, followed by foreign investors for RO 246K worth of shares. Financial Index closed at 7,794.57 points, down 0.33%. Prices of DIDIC, Muscat Finance, Al Omaniya Financial Services, Global Financial Investments

were up by 5.29%, 4.65%, 2.48%, 1.22% respectively. Prices of Al Madina Investments, National Bank Oman, Oman & Emirates Investment, Taageer Finance, Al Sharqia Investment were down by 8.70%, 3.01%, 2.82%, 1.85%, 1.43% respectively. Industrial Index closed at 5,307.84 points, down 0.16%. Prices of Voltamp Energy, A'Saffa Foods were up by 4.71%, 1.33% respectively. Prices of Galfar Engineering, Gulf International Chemicals, Raysut Cement, Oman Cement were down by 6.54%, 1.43%, 0.87%, 0.26% respectively. Services Index was up by 0.87% before closing at 1,791.93 points. Prices of SMN Power Holding, Sembcorp Salalah, Oman National Engineering, Renaissance Services were up by 9.81%, 4.21%, 3.36%, 0.26% respectively. Prices of Musandam Power, Sharqiyah Desalination, Dhofar Generating, Al Suwadi Power, Barka Desalination were down by 3.92%, 2.06%, 1.54%, 1.22%, 0.80% respectively. — United Securities

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff	Diff %
MSX 30 INDEX	4,690.21	4,666.03	4,672.02	4,683.02	-11.01	-0.23
FINANCIAL INDEX	7,848.44	7,783.02	7,794.57	7,820.40	-25.83	-0.33
Industry Index	5,321.28	5,286.90	5,307.84	5,316.61	-8.77	-0.16
Services Index	1,796.31	1,776.55	1,791.93	1,776.55	15.38	0.87
MSX Shariah Index	425.79	424.16	424.83	425.05	-0.22	-0.05
MSX TR INDEX	6,551.94	6,518.15	6,526.51	6,541.89	-15.37	-0.23
FINANCIAL TR IDX	8,916.64	8,842.31	8,855.43	8,884.77	-29.35	-0.33
INDUSTRIAL TR IDX	6,139.49	6,099.83	6,123.99	6,134.10	-10.12	-0.16
SERVICES TR IDX	2,113.90	2,090.64	2,108.74	2,090.64	18.10	0.87
FIXED INCOME INDEX	1,066.89	1,066.89	1,066.89	1,066.89	0.00	0.00

Trading Summary

Volume	Turnover	Trades	Market Cap.	Up	Down	Equal	Sec. Traded
33,445,343	7,576,684	1,867	27,480,130.102	13	20	20	53

SHARE PRICE BULLETIN FOR TUESDAY, NOVEMBER 12

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF	DIFF %	LAST PR.	LAST BID	LAST OFFER	PREV. VALUE	MARKET CAP	
REGULAR MARKET																	
OM0000004735	SEMBORP SALALAH	492,307	47,974	17	0.097	0.099	0.097	0.099	0.095	-0.004	-0.004	4.211	0.099	0.095	0.099	0.100	94,502,633
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	1,101	135	2	0.123	0.123	0.123	0.123	0.119	0.004	0.004	3.361	0.123	0.117	0.124	0.100	18,450,000
OM0000002804	ASAFFA FOODS	1,000	380	1	0.380	0.380	0.380	0.380	0.375	-0.005	-0.005	1.333	0.380	0.385	0.380	0.100	45,600,000
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	263,916	21,905	11	0.083	0.083	0.083	0.083	0.082	-0.001	-0.001	1,220	0.083	0.082	0.083	0.100	13,600,000
OM0000003224	RENAISSANCE SERVICES	24,885	9,623	7	0.379	0.388	0.379	0.380	0.379	-0.001	-0.001	0.284	0.380	0.382	0.380	0.100	89,835,800
OM0000001533	OMINVEST	120,667	41,835	26	0.357	0.357	0.344	0.350	0.350	0.000	0.000	0.350	0.350	0.348	0.100	233,927,869	
OM0000002374	UNITED FINANCE	22,222	1,287	1	0.057	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.000	0.059	0.100	20,295,256	
OM0000002796	BANK MUSCAT	979,720	248,339	44	0.254	0.256	0.253	0.256	0.256	0.000	0.000	0.255	0.255	0.255	0.100	1,921,637,948	
OM0000003398	SOHAR INTERNATIONAL BANK	1,746,923	236,840	27	0.136	0.136	0.135	0.135	0.135	0.000	0.000	0.135	0.134	0.135	0.100	893,328,246	
OM0000003988	OOREDOO	11,880	3,064	9	0.257	0.258	0.257	0.258	0.258	0.000	0.000	0.258	0.256	0.260	0.100	167,943,611	
OM0000004925	ALBATTAH POWER	485,507	39,612	27	0.082	0.083	0.082	0.082	0.082	0.000	0.000	0.082	0.082	0.083	0.100	55,340,769	
OM0000009072	QO GAS NETWORKS	1,425,188	195,250	171	0.137	0.137	0.136	0.137	0.137	0.000	0.000	0.137	0.137	0.137	0.100	593,285,477	
OM0000003026	OMAN TELECOM	5,755	5,625	7	0.977	0.978	0.977	0.978	0.979	-0.001	-0.001	-0.102	0.978	0.978	0.980	0.100	733,500,000
OM0000001749	OMAN CEMENT	8,146	3,095	7	0.380	0.380	0.379	0.379	0.380	-0.001	-0.001	-0.263	0.379	0.380	0.383	0.100	125,400,757
OM0000008934	ABRAJ ENERGY SERVICES	302,595	85,448	80	0.283	0.284	0.282	0.282	0.284	-0.002	-0.002	0.282	0.282	0.282	0.100	217,196,400	
OM0000001087	OMAN UNITED INSURANCE	51,052	12,298	5	0.245	0.245	0.238	0.238	0.240	-0.002	-0.833	0.238	0.239	0.252	0.100	23,800,000	
OM0000004933	AL SUWADI POWER	416,174	34,082	16	0.082	0.083	0.081	0.081	0.082	-0.001	-1.220	0.081	0.080	0.083	0.100	57,966,914	
OM0000004788	MADINA TKAFTIL	46,653	3,912	6	0.079	0.079	0.078	0.078	0.079	-0.001	-1.266	0.078	0.079	0.079	0.100	13,650,000	
OM0000002440	AL SHARQIA INVESTMENT HO.	17,580	1,236	4	0.070	0.070	0.069	0.069	0.070	-0.001	-1.429	0.069	0.070	0.070	0.100	6,210,000	
OM0000001681	OMAN EMIRATES HO.	12,690	885	2	0.070	0.070	0.069	0.069	0.071	-0.002	-2.817	0.069	0.069	0.070	0.100	8,408,375	
OM0000001483	NATIONAL BANK OMAN	960	267	1	0.120	0.120	0.120	0.120	0.120	0.000	-3.010	0.120	0.120	0.120	0.100	471,524,443	
OM0000007811	MUSANDAM POWER	1,000	270	1	0.270	0.270	0.270	0.270	0.281	-0.011	-3.915	0.270	0.270	0.280	0.100	19,005,300	
Total	22	6,437,951	993,531	472													

Parallel Market

OM0000004248	SMN POWER HOLDING	3,140,734	1,089,509	194	0.347	0.347	0.342	0.347	0.316	-0.031	-9.810	0.347	0.347	0.347	0.100	69,272,553
OM0000001509	DHOFAH INTERNATIONAL DEV. & INV. HO.	11,348	2,451	3	0.216	0.219	0.207	0.219	0.208	-0.011	-5.288	0.219	0.207	0.218	0.100	89,624,943
OM0000003661	VOLTAMP ENERGY	6,629	2,552	12	0.382	0.400	0.382	0.400	0.382	0.018	4.712	0.400	0.383	0.400	0.100	32,581,100
OM0000001590	MUSCAT FINANCE	20,900	927	3	0.045	0.046	0.045	0.045	0.043	-0.002	-4.851	0.045	0.045	0.046	0.100	13,821,585
OM0000002077	AL OMANIYA FINANCIAL SERVICES	160,276	26,446	1	0.165	0.165	0.165	0.165	0.161	-0.004	-2.484	0.165	0.000	0.175	0.100	52,043,805
OM0000008868	THE PEARL REEF	102,130	11,898	15	0.118	0.118	0.116	0.120	0.118	-0.002	-1.695	0.120	0.116	0.122	0.100	60,972,426
OM0000009569	JABAL REIF	6,657,500	692,381	2	0.104	0.106	0.104	0.106	0.105	-0.001	-0.852	0.106	0.095	0.106	0.100	18,444,000
OM0000001160	NATIONAL GAS	698,000	51,052	13	0.073	0.074	0.073	0.074	0.074	0.000	0.000	0.074	0.074	0.076	0.100	6,390,000
OM0000001368	CONSTRUCTION MATERIAL INDUSTRIES	36,975	1,701	2	0.046	0.046	0.046	0.046	0.046	0.000	0.000	0.046	0.046	0.046	0.100	2,875,000
OM0000001400	OMAN FLOUR MILLS	679	299	1	0.440	0.440	0.440	0.440	0.440	0.000	0.000	0.440	0.440	0.440	0.100	69,300,000
OM0000001772	ALANWAR INVESTMENT	200,000	14,000	11	0.070	0.070	0.070	0.070	0.070	0.000	0.000	0.070	0.070	0.070	0.100	14,852,000
OM0000001889	SALALAH MILLS	17,267	8,288	5	0.480	0.480	0.480	0.480	0.480	0.000	0.000	0.480	0.480	0.000	0.100	29,982,271
OM0000002287	GULF MUSHROOM PRODUCTS	1,316	289	1	0.227	0.227	0.227	0.227	0.227	0.000	0.000	0.227	0.000	0.227	0.100	10,388,836
OM0000002846	NATIONAL FINANCE	500	66	1	0.132	0.132	0.132	0.132	0.132	0.000	0.000	0.132	0.132	0.137	0.100	75,728,965
OM0000002911	FINANCIAL CORPORATION	120	4	1	0.033	0.033	0.033	0.033	0.033	0.000	0.000	0.033	0.033	0.000	0.100	2,310,989
OM0000005006	ALMAHA CERAMICS	8,431	1,189	6	0.141	0.141	0.141	0.141	0.141	0.000	0.000	0.141	0.130	0.141	0.100	7,755,000
OM0000005962	PHOENIX POWER	72,104	4,111	6	0.057	0.058	0.057	0.057	0.057	0.000	0.000	0.057	0.057	0.058	0.100	83,369,283
OM0000007084	MUSCAT CITY DESALINATION	2,144	152	2	0.071	0.071	0.071	0.071	0.071	0.000	0.000	0.071	0.071	0.077	0.100	11,044,078
OM0000008447	OMAN REIT FUND	36,000	2,484	2	0.069	0.069	0.069	0.069	0.069	0.000	0.000	0.069	0.069	0.072	0.100	35,095,559
OM0000009759	OQ EXPLORATION AND PRODUCTION	12,979,736	4,493,603	393	0.353	0.355	0.352	0.354	0.355	-0.001	-0.282	0.354	0.354	0.354	0.100	60,028,000,000
OM0000008710	BARKA DESALINATION	2,250	279	1	0.124	0.124	0.124	0.124	0.125	-0.001	-0.800	0.124	0.121	0.124	0.100	9,364,728
OM0000004420	BANK NIZWA	259,287	25,941	16	0.101	0.101	0.100	0.100	0.101	-0.001	-0.990	0.100	0.101	0.100	0.100	223,695,303
OM0000003028	GULF INTERNATIONAL CHEMICALS	59	1	1	0.069	0.069	0.069	0.069	0.070	-0.001	-1.429	0.069	0.072	0.000	0.100	1,440,000
OM0000007407	DHOFAH GENERATING	10,000	640	1	0.064	0.064	0.064	0.064	0.065	-0.001	-1.538	0.064	0.060	0.066	0.100	14,223,300
OM0000003281	TAGEER FINANCE	20,000	2,120	1	0.106	0.106	0.106	0.106	0.108	-0.002	-1.852	0.106	0.100	0.108	0.100	28,735,559
OM0000003022	GAFFAR DESALINATION	220	11	1	0.143	0.143	0.143	0.143	0.143	0.000	0.000	0.143	0.141	0.143	0.100	13,445,000
OM0000003521	GALFAR ENGINEERING & CONTRACTING	870,298	88,656	60	0.106	0.106	0.106	0.106	0.107	-0.007	-6.542	0.100	0.100	0.100	0.100	20,208,645
OM0000001962	AL MADINA INVESTMENT HOLDING	194,000	8,392	9	0.045	0.045	0.042	0.042	0.046	-0.004	-8.696	0.042	0.042	0.042	0.100	3,570,000
Total	28	25,008,601	6,529,476	1,354												

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& INVESTMENT



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VP, ENVIRONMENT
SOCIETY OF OMAN



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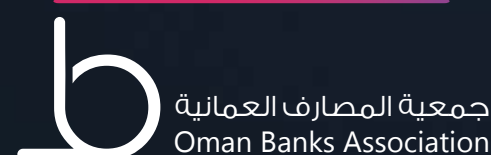
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Ruud shocks Alcaraz at ATP Finals for 50th win of season

It is one of the best wins of the season for me, said the Norwegian after the win in Turin

TURIN: Casper Ruud stunned an out-of-sorts Carlos Alcaraz to begin his ATP Finals campaign with a straight-set victory in Turin on Monday.

The Norwegian sixth seed won 6-1, 7-5 against the Spaniard for his 50th victory of the season, yet only his third in 12 matches.

Later, German second seed Alexander Zverev - a two-time ATP Finals champion - defeated Russian Andrey Rublev 6-4, 6-4.

In a below-par performance, French Open and Wimbledon champion Alcaraz hit 34 unforced errors and fell to his first defeat by Ruud in five meetings.

"It's only one match but it's definitely one of the best wins of the season for me," said Ruud, who



Newcombe Group, little could separate the pair in Turin and after six games of a tight opening set, eighth seed Rublev had yet to drop a point on serve while Zverev had lost only two.

But Zverev got the decisive break in the next game when Rublev played a forehand too deep at 15-40 down.

The second set was equally evenly matched but Zverev moved ahead in exactly the same manner, drawing an error off the front of Rublev's racket on his first of two break points.

That put him 5-4 up and he served out the match with an ace, earning him a Tour-leading 67th win of the season.

"I thought it was a very solid match from my end," said Zverev.

"Against anyone here, you have to play your best to have a chance. I felt like I used my chances quite well and I'm obviously happy with this win."

In the Ilie Nastase Group, Rublev's compatriot Daniil Medvedev next faces Australian Alex de Minaur. Home favourite Jan-nik Sinner - who received his year-end world No.1 trophy at the start of Monday's evening session - next takes on American Taylor Fritz. - **Agencies**

FOUR SUCCESSIVE DEFEATS

We embrace it, says defender Dias on Manchester City's losing streak

LONDON: Manchester City defender Ruben Dias on Monday said the Premier League champions "embrace" the "challenge" posed by their recent losing streak.

Saturday's defeat at Brighton means the four-time defending champions have lost four consecutive games in all competitions for the first time since 2006.

"These times are never welcome in a dressing room like ours," Dias told BBC Sport.

"Even though they're not welcome, we do know they're part of it, especially when we've won so much."

City are five points behind leaders Liverpool heading into the international break and face Tottenham and Liverpool in their next two league games.

"It's normal that times like this come, mostly because so many people want to take us down," added the Portugal defender, 27.

"We accept it, we embrace it, that's part of the challenge. That's why we love it so much.

"If not for this, our wins wouldn't be as big as they are.

"It's the life we live and we love it for it. We just keep on doing what we do best." - **Agencies**



WAS INTERIM COACH

Van Nistelrooy leaves United coaching staff

LONDON: Ruud van Nistelrooy has left Manchester United after not being given a role in new manager Ruben Amorim's backroom staff.

The 48-year-old Dutchman took over at Old Trafford on an interim basis after compatriot Erik ten Hag was sacked.

Van Nistelrooy, who joined United as an assistant coach in July on a two-year deal, managed three victories and a draw in his four games during his time as caretaker boss.

However, Amorim has decided against retaining the services of former Netherlands striker Van Nistelrooy, who spent five seasons at United as a player.

"Ruud is, and always will be, a Manchester United legend," the club said in a statement which confirmed Van Nistelrooy's exit.



"We are grateful for his contribution and the way in which he has approached his role throughout his time with the club. He will always be very welcome at Old Trafford."

United confirmed that fellow

coaches Rene Hake, Jelle ten Rouwelaar and Pieter Morel have also left the club.

However, former United midfielder Darren Fletcher will remain in his coaching role and continue his link between the first

team and the academy.

United said they will "confirm the full men's first-team coaching composition" under the new Portuguese boss "in due course".

Amorim arrives at Carrington

Amorim was appointed on a two-and-a-half-year deal earlier this month and flew into the UK from Lisbon on Monday afternoon having completed his stint as Sporting boss.

He was met at United's Carrington training ground by United chief executive Omar Barrada and given a tour of the facilities.

The 39-year-old has 13 days during the international break to prepare for his first match in charge of United, away against Ipswich in the Premier League on 24 November. - **Agencies**

Ecuador's Angulo, 22, dies a month after car crash

QUITO: Ecuador international Marco Angulo died at the age of 22 on Monday just over a month after being seriously injured in a car crash, his club have announced.

The LDU Quito midfielder had been in hospital since the incident on 7 October in the south of Ecuador's capital Quito.

Reports in Ecuador, said he underwent several operations and spent over a week in intensive care, before passing away on Monday night.

"With deep sorrow and sadness, we regret to have to inform you of the death of our dear player Marco Angulo," LDU Quito, who play in Ecuador's top flight, said in a statement on Tuesday morning.

"We convey our condolences to his family and his loved ones.

"His passing is an irreplaceable loss which will leave an indelible mark in our hearts."

A midfielder for MLS club FC Cincinnati, Angulo joined LDU Quito on loan with an option to buy in March.

Angulo made 16 appearances for the club. His last appearance came on 6 October - a day before the car crash.

Angulo made his debut for Ecuador in November 2022, coming on as a substitute in a 0-0 draw against Iraq, and



earned three caps for his country.

"The Ecuadorian Football Association expresses its deepest sympathy over the death of Marco Angulo," a statement from the governing body read.

"Marco was not only an outstanding player but also a great team-mate. He leaves a deep sorrow in our hearts, especially in those of us who went with him on countless trips, and to training camps and matches.

"Rest in peace, Angulito."

According to Ecuadorian reports, Independentel del Valle footballer Roberto Cabezas and a friend, Victor Carcopa, also died in the accident. There were two other passengers in the car at the time. Their condition is unknown. - **Agencies**

TIBIAAN PROPERTIES SIGNS DEAL WITH OGA

Oman's national golf team gets backing for Pan Arab Championship

MUSCAT: Marking a milestone for Oman golf, Tibiaan Properties has joined hands with Oman Golf Association (OGA) to support the national golf team at the upcoming men's Pan Arab Golf Championship, set to take place from November 20 in Ajman, UAE.

The prestigious event will bring together the region's top golfers, providing Oman's team with a valuable opportunity to compete at regional stage and demonstrate their skill and dedication.

The sponsorship highlights an important collaboration between the OGA and local Omani businesses, underscoring the OGA's dedication to forging strong partnerships within the business community.

By involving Omani companies in sports development, the initia-



tive aims to bolster national pride and foster unity, while actively promoting golf as an emerging sport within the Sultanate.

Faiz Mohammad Riaz, OGA vice-chairman, emphasised the importance of these partnerships.

He said, "We are thrilled to have

Tibiaan Properties as a sponsor for our national team. Their support is instrumental in helping our golfers compete internationally, and it's a testament to the strong commitment of Omani businesses to the success of our national sports programmes.



"We look forward to this collaboration inspiring more local companies to join us in promoting Oman's presence in regional and global sports."

Fahad Al Ismaili, Founder of Tibiaan Properties, shared his enthusiasm, drawing a connection

between the ethos of real estate and the values of golf.

He said: "Real estate and golf share a common purpose - creating vibrant communities where people can live, relax, and thrive. Just as golf developments elevate neighbourhood life, Tibiaan is commit-

ted to building spaces that foster belonging and enhance lifestyles.

"Supporting Oman's national golf team is a natural extension of this mission, promoting excellence in both sports and our communities. We are excited to help showcase Oman's talent on the international stage."

The Ajman championship promises to attract sports fans from across the Arab world, strengthening regional sports diplomacy and providing Omani golfers with a prestigious platform to shine.

Tibiaan's sponsorship exemplifies the growing trend of local business engagement in sports, lending vital support to Oman's national team as they work to advance the nation's standing in the international golf arena.

ROUND-UP

Bank Nizwa achieves strong financial growth

With a net profit of OMR 12,431 million, reflecting a notable 6% increase, this upward trajectory underscores Bank Nizwa’s effective strategic initiatives



MUSCAT: Demonstrating its commitment to sustainable growth and industry leadership, Bank Nizwa, the leading and most trusted Islamic bank in the Sultanate of Oman, recorded a strong financial perfor-

mance during the third quarter, ending September 30, 2024. With a net profit of OMR 12,431 million, reflecting a notable 6% increase, this upward trajectory not only underscores Bank Nizwa’s effective strategic initiatives but

also highlights its ability to navigate market fluctuations while adhering to its core Islamic banking principles. Building on this foundation, the bank adopted a proactive approach to expanding its asset base, with total assets reaching OMR 1,770 billion, marking a substantial 13% growth compared to OMR 1,570 billion as of September 30, 2023. The financing portfolio experienced a 14% increase, rising to OMR 1,507 billion, while customer deposits surged by 20% to OMR 1,440 billion. These figures are a testament to the bank’s strong market position and effective customer engagement strategies. Commenting on the bank’s financial performance, Sheikh Khaled bin Abdullah Al Khalili, Chairman of Bank Nizwa’s Board of Directors, said, “These robust financial results reaffirm Bank Nizwa’s strong position in a highly competitive landscape. Our continued progress is a testament to

the power of our vision and the meticulous execution of our long-term strategy, which is closely aligned with Oman’s socio-economic growth aspirations. By consistently enhancing shareholder confidence and embracing transformative initiatives, we fortify our leadership and create new avenues for sustainable growth.” He added, “At Bank Nizwa, we relentlessly pursue our growth strategy, developing innovative, Sharia-compliant products and services that cater to evolving customer needs. Our commitment to maintaining the highest standards of compliance and financial resilience ensures we are well-prepared to navigate future challenges. With a forward-looking approach that leverages emerging trends and technologies, we are dedicated to delivering long-term value for our stakeholders and advancing the broader development of Oman’s Islamic banking sector.”



Kia Tasman redefines pickup truck with purposeful design and innovative technology

MUSCAT: Kia Corporation has officially unveiled the all-new Kia Tasman, the brand’s first pickup truck. Marking the latest addition to Kia’s extensive lineup, which includes sedan, SUV, commercial and PBV (Platform Beyond Vehicle) models, the Kia Tasman sets the benchmark for Kia’s future pickup range. The Kia Tasman has been designed to push the boundaries of what’s possible from a pickup and invites customers to ‘Dive into a New Dimension.’ With its purposeful design and cutting-edge technology, combined with class-leading convenience features and an ultra-spacious, comfortable cabin, the Tasman is poised to redefine standards in the sector, allowing drivers to explore new horizons. Leveraging more than five decades of expertise developing special-purpose vehicles, including off-roaders, the Kia Tasman is a truly transformative pickup truck that effortlessly meets the needs of both work and leisure activities. “Kia’s first-ever pickup truck was created from the ground up to transform the market and respond to the growing preference for lifestyle-oriented trucks with advanced features,” shared an official from Kia Corporation. “The Kia Tasman is a progres-

sive pickup truck that follows its own path – not the competition. The Kia Tasman combines true pickup values with exceptional capability and practicality, and advanced features that defy conventional thinking. This essence is instilled in our global slogan ‘Dive into a New Dimension’, enabling customers to broaden their horizons. It offers world-first solutions for those seeking a lifestyle vehicle for leisure and outdoor activities while meeting the needs of certain business operators, such as traders and farmers,” he said. The Kia Tasman projects power, confidence and capability in equal measure. An expansive radiator grille and bumper design emphasize the pickup’s width, while the hood trim and grille frame the familiar Kia Tiger Face, featuring vertically oriented signature lighting incorporated into the headlamps. Just as the Kia Tasman’s exterior aesthetic breaks free from conventional thinking, the pickup’s interior introduces a bold new dimension of design quality for pickup customers. Purity and simplicity are prioritized in equal measure through a practical cabin that will remain a dependable partner to the user through the years.

Visit Oman joins hands with Destinia to expand European tourist access to Oman

LONDON: Visit Oman, the digitally native travel booking gateway of Oman, announced its strategic partnership with Destinia, a leading online travel agency known for its deep connection with European travellers and strong foothold in the global tourism landscape. This partnership, revealed at the World Travel Market (WTM) in London, serves to further Visit Oman’s mission to amplify Oman’s appeal as a distinctive destination by seamlessly integrating Oman’s comprehensive tourism offerings to Destinia’s platform, providing travellers with direct and easy access to Oman’s curated experiences.



With Visit Oman’s extensive portfolio of products and in-depth knowledge of Oman’s tourism assets, Destinia customers can now

access a range of carefully crafted Omani adventures designed to appeal to diverse travel interests. From cultural excursions and historical explorations to natural landscapes, this partnership ensures that Destinia’s audience experiences the unique facets of Oman with ease and confidence. Through this collaboration, Visit Oman empowers local tourism suppliers and SMEs by enabling their services to reach a wider, digitally savvy European audience. “This partnership with Destinia is part of our ongoing commitment to digitally distribute Omani experiences in key international mar-

kets,” stated Shabib Mohammed Al Maamari, Managing Director of Visit Oman. “With Destinia’s vast reach across Europe, we are excited to deliver seamless access to Oman’s experiences, inspiring travellers with our heritage, culture, and exceptional landscapes. We are dedicated to supporting Destinia’s audience as they embark on new journeys with us”. Destinia’s team also recognises the potential of this partnership: “We are thrilled to collaborate with Visit Oman to bring their beautifully crafted experiences to our platform,” stated Ricardo Fernandez, CEO of Destinia.



مسقط غاز

MUSCAT GAS

Muscat Gases Company SAOG, PO Box 11, PC 124, Rusayl, Sultanate of Oman.

Tel: 22526900. Email: info@muscatgas.com

COMPANY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

Dear Shareholders,

We would like to present to you the unaudited consolidated financial statements for the period ended 30th September 2024. At the group level, the total turnover of the Company for the period ended 30th September 2024 is 13.537 million OMR compared with 14.430 million OMR for the same period of the last year, i.e. a decrease of 6%.

The parent Company's total turnover for the period ended 30th September 2024 is 12.900 million OMR compared with 14.009 million OMR for the same period of last year, i.e. a decrease of 8%.

At the group level, net loss after tax for the period ended 30th September 2024 is OMR 372,725 compared with net loss of 147,759 OMR for the same period of the last year.

The parent Company's net loss after tax for the period ended 30th September 2024 is 262,884 OMR compared with net loss of 76,603 OMR for the same period of the last year.

The Management is focusing on the enhancement of LPG business to yield better results in the coming period and the Company will put all its efforts to maximise the shareholders return.

Thanking you,

Engr. Omar Ahmed Salim Qatan

Chairman

INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER, 2024

	30 September 2024		30 September 2023	
	Parent RO	Group	Parent RO	Group
Revenue	12,900,043	13,537,341	14,009,098	14,430,553
Cost of sales	(12,469,890)	(13,013,541)	(13,437,137)	(13,840,045)
Gross Profit	430,153	523,800	571,961	590,508
General and administration expenses	(754,685)	(956,340)	(713,880)	(803,132)
Investment and Other Income	61,649	61,872	65,316	65,316
Profit for the period before tax	(262,884)	(370,669)	(76,603)	(147,308)
Provision for Income tax	-	(2,056)	-	(451)
Net Profit for the period after tax	(262,884)	(372,725)	(76,603)	(147,759)
Other comprehensive income	-	-	-	-
Total comprehensive income	(262,884)	(372,725)	(76,603)	(147,759)
Earnings per share	(0.009)	(0.012)	(0.003)	(0.005)

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER, 2024

	30 September 2024		30 September 2023	
	Parent RO	Group	Parent RO	Group
ASSETS				
Non-current Assets:				
Property, plant and equipment	2,754,207	3,081,278	3,280,780	3,497,024
Right of use assets	207,494	207,494	212,958	212,958
Deferred Tax Asset	-	-	-	-
Investment	2,004,118	-	2,004,073	-
Goodwill	-	996,800	-	996,800
Trade Receivable	-	-	187,434	187,434
Total Non-current Assets	4,965,819	4,285,572	5,685,245	4,894,216
Current Assets:				
Inventories	2,692,686	2,822,276	1,473,089	1,599,779
Trade and other receivables	3,566,578	3,587,508	3,889,906	3,980,679
Cash and cash equivalents	1,336,246	1,479,260	1,417,718	1,501,642
Total Current Assets	7,595,509	7,889,043	6,780,713	7,082,100
TOTAL ASSETS	12,561,328	12,174,615	12,465,958	11,976,316
EQUITY AND LIABILITIES				
Equity:				
Share capital	3,000,000	3,000,000	3,000,000	3,000,000
Statutory reserve	1,000,000	1,013,094	1,000,000	1,012,670
Special reserve	1,457,067	1,457,067	1,457,067	1,457,067
Land revaluation reserve	807,666	807,666	807,666	807,666
Retained earnings	(504,126)	(647,778)	(248,712)	(256,314)
Total Equity	5,760,607	5,630,049	6,016,021	6,021,089
Non-current Liabilities:				
End of service benefits	138,909	150,917	121,044	128,154
Non current portion of Term Loan	-	-	192,389	192,389
Non current portion of lease liabilities	255,747	255,747	231,848	231,848
Deferred tax	133,189	139,690	147,149	144,695
Total Non-current Liabilities	527,845	546,354	692,430	697,086
Current Liabilities:				
Trade and other payables	5,958,296	5,681,709	5,247,557	4,747,741
Bank overdraft	255,356	255,356	447,949	447,949
Current portion of Term Loan	32,092	32,092	33,450	33,450
Current portion of lease liabilities	6,914	6,914	8,333	8,333
Income Tax	20,218	22,141	20,218	20,668
Total Current Liabilities	6,272,876	5,998,212	5,757,507	5,258,141
Total Liabilities	6,800,721	6,544,566	6,449,937	5,955,227
TOTAL EQUITY AND LIABILITIES	12,561,328	12,174,615	12,465,958	11,976,316
Net Assets Per Share (RO)	0.192	0.188	0.201	0.201

Note: The complete account will be sent by email to any Shareholders who request them in either Arabic or English as requested within 7 days of the request.

ROUND-UP

BankDhofar launches corporate CDM

This new service brings the bank directly to corporate premises, allowing businesses to deposit cash securely on-site and avoid the operational risks associated with large cash transactions



aimed at enhancing cash management convenience for corporate clients across the Sultanate. This new service brings the bank directly to corporate premises, allowing businesses to deposit cash securely on-site and avoid the operational risks associated with large cash transactions. Designed with businesses in mind, the CCDM eliminates the need for corporate clients to trans-

port cash to branches, providing on premises access to cash deposit services. This not only minimizes manual cash handling but also mitigates security risks, offering peace of mind to corporate clients by allowing them to deposit funds within the comfort and safety of their own locations. The machine, with a capacity to process up to 15,000 notes, is ideal for businesses handling substantial cash volumes, processing 600 notes per minute for quick and efficient transactions. Additionally, the CCDM offers real-time update to the corporate account, enabling businesses to closely monitor cash flow and manage liquidity. The machine's 24/7 availability allows for greater operational flexibility, letting businesses deposit funds anytime without worrying about branch hours. BankDhofar's CCDM is equipped with advanced security features, ensuring note authenticity and preventing fraud, reinforcing trust in safe cash handling. Amjad bin Iqbal Al Lawati, Chief

Retail Banking Officer at BankDhofar, emphasized the bank's dedication to addressing corporate clients' needs by providing convenient, time-saving solutions. "We recognize the challenges businesses face with cash handling. Our CCDM solution is designed to streamline this process, allowing corporate clients to focus on growth while we take care of their banking needs," he said. To ensure seamless integration, BankDhofar offers full support, including delivery, installation, and training for client staff on CCDM use. With this service, BankDhofar reaffirms its commitment to advancing digital banking services and supporting Oman's corporate sector through innovative financial solutions that address real operational challenges. A pioneer in cash recycling technology within Oman and the broader Middle East, BankDhofar continues to lead the way in corporate banking advancements, promoting security, efficiency, and growth across the Sultanate.



ABQ students gain career insight through job shadowing initiative

MUSCAT: Building on its commitment to holistic education, ABQ has completed the second year of its innovative Job Shadowing Initiative (JSI) for Grade 11 students across its three international schools in Muscat and Sohar. The JSI provides students with a unique opportunity to immerse themselves in the professional world, allowing them to observe and learn directly from industry professionals. By stepping into diverse workplaces, students gain invaluable insights into the day-to-day responsibilities and dynamics of various careers, bridging the gap between classroom learning and real-world application. "Our goal with the Job Shadowing Initiative is to equip students with essential 21st-century skills and practical career guidance in a career field they are interested in," stated Mr Ali Asgar Shroff, ABQ Education Group's Chief Executive Officer. "This initiative cultivates a sense of purpose and motivation, helping students envision their future paths. We aim to inspire them through firsthand experiences that guide them toward their aspirations."

This year, 219 students from ABQ Azzan Bin Qais, ABQ Seeb, and ABQ Sohar International Schools were matched with 36 diverse hosts across 11 sectors for an engaging one-day experience. The initiative not only broadens students' horizons but also helps them develop a deeper understanding of the career options available to them. Ahmed Al Waili, Coordinator of the People & Culture Department at TRANSOM Handling, reflected on the experience of hosting students. "Conducting an orientation programme for ABQ students was rewarding. Their eagerness to learn and grow was inspiring. As part of airport operations, we are dedicated to serving our community and are proud to contribute to the development of Oman's future leaders." The JSI is a vital component of ABQ's broader career-readiness initiative, the Discovering You Program (DYP), which aims to provide students with a comprehensive education that prepares them for success beyond academics. Minnah Al Rawahi, a Grade 11 student, expressed her enthusiasm for her time at Ominvest: "I appreciated how the employees were focused on sharing so much information with us in a short time. I also enjoyed listening to others and receiving quick, effective feedback from the staff about everything I wanted to know."

ABQ is excited to witness the long-term impact of the Job Shadowing Initiative, confident that it will empower students to make informed decisions about their future careers and enhance their preparedness for the challenges ahead.

BUILDING CONNECTIONS

MCBS expands global partnerships with GITA and Caucasus University

MUSCAT: The Modern College of Business and Science (MCBS) has signed a milestone Memorandum of Understanding (MoU) with Georgia's Innovation and Technology Agency (GITA) and Caucasus University, strengthening its dedication to global collaboration, innovation, and entrepreneurship. This agreement highlights MCBS's commitment to fostering sustainable and impactful international partnerships. The MoU with GITA, a key agency under Georgia's Ministry of Economy and Sustainable Development, aims to promote joint initiatives in advancing the startup ecosystem and driving technological and innovative progress. This collaboration aligns with MCBS's Innovation X initiative to support students and faculty in entrepreneurial ventures and innovative research projects. The MCBS delegation, led by



Dean Dr Moosa Al-Kindi and Director of Innovation and Entrepreneurship, Dr. Amjed Sid Ahmed, visited Caucasus University in Tbilisi, Georgia. During this visit, a MoU and a Student Exchange Agreement were signed to facilitate academic and research cooperation. The partnership will en-

able student and faculty exchanges across all levels, joint research projects, consultancy activities, participation in academic events, and the exchange of academic materials and resources. The agreement also allows students to enrol in subjects at Caucasus University for credit, enhanc-

ing cross-cultural collaboration and academic growth. The MCBS delegation also visited Business & Technology University (BTU) in Tbilisi, meeting with Chancellor Professor Maia Noniashvili, Head of Entrepreneurship Mariam Kobiasvili, and Dean of the Faculty of Business and Technology Dr. Elene Mamukelashvili. Discussions centred on opportunities for collaboration in innovation, student exchange, joint programs, and research initiatives, with plans to formalize these efforts through a general MoU. "This partnership reflects MCBS's vision to create a truly global educational experience for our students," said Dr. Moosa Al-Kindi, Dean of MCBS. "Through these collaborations, we are equipping our students with the skills, knowledge, and global perspective needed to excel in today's interconnected world."

PROMOTION

Hyundai launches exclusive offer on its popular passenger car lineup



MUSCAT: Hyundai Oman, represented by OTE Group, has launched an exclusive offer on its popular passenger car lineup, available from October 10, 2024, to January 31, 2025. This limited-time offer brings customers an exciting array of benefits and the chance to win one of eight iPhone 16s through a raffle. This offer extends to Hyundai's complete range of passenger vehicles, including the Grand i10, Accent, Elantra, Sonata, Creta, Kona, Tucson, Santa Fe, Palisade, and Staria.

Key highlights of the offer: Exciting Raffle: Enter for a chance to win one of eight iPhone 16s. Comprehensive Ownership Benefits: Enjoy 4 years of unlimited mileage service, first-year insurance and registration, and a 5-year/100,000 km manufacturer warranty. "Hyundai Oman is delighted to introduce this fantastic offer as we continue our commitment to providing added value, reliability, and excellence to our customers," said a Senior Spokesperson at Hyundai Oman. "Our goal is to enhance the ownership experience

by offering top-tier vehicles with comprehensive support and exciting rewards, such as our extensive warranty and service packages." Hyundai's lineup is celebrated for its high-quality construction, advanced safety features, and modern design. Each Hyundai model, from the compact and efficient Grand i10 to the spacious and versatile Staria, combines innovation with comfort, providing an optimal driving experience for all. Hyundai vehicles are known for their durability, performance, and adaptability to diverse driving conditions.

COMMITMENT TO PROMOTING SPORTS

Bank Muscat supports Sayyid Abbas Golf Tournament

MUSCAT: Bank Muscat, the leading financial services providers in the Sultanate of Oman, extended its support to the prestigious Sayyid Abbas Golf tournament. This year's tournament witnessed the participation of around 140 of the top golfers in the country. Faiz Mohammad Riaz, Vice-Chairman of Oman Golf Association, Guest of Honor, along with Abdullah Hamood Al Jufaili, Assistant General Manager - Digital Banking, Bank Muscat, gave away prizes to the winners in different categories. Bank Muscat's participation this year came in line with its commitment to promoting sports and community-centric activities as it places great emphasis on supporting initiatives aimed at contributing to the Sultanate's progress and development across different spheres, particularly sports activities for the youth. Abdullah Hamood Al Jufaili, Assistant General Manager - Digital Banking, Bank Muscat, said: "This tournament has consistently attracted the finest amateur



golfers from across the Sultanate, showcasing extraordinary talent. We take immense pride in our commitment to fostering sportsmanship and developing athletic skills through a variety of initiatives. I would like to express my sincere appreciation to the organizing committee for their unwavering dedication and hard work in ensuring the success of this year's tournament." As part of this strategy, Bank

Muscat supports many sports activities. It has previously extended support to different sports activities in the country as part of its social responsibility initiatives. The Bank's Green Sports programme is one of the leading CSR programs in Oman, which provides support to local sports teams as part of the Bank's efforts to develop sports infrastructure and provide green spaces throughout Oman.



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