

Emergency health support for foreign visitors introduced

Our Correspondent
Muscat

Financial Services Authority of Oman has announced a new set of regulations aimed at providing emergency healthcare to visitors.

The decision, issued by Sultan bin Salem al Habsi, Chairman of Board of Directors of the authority, is based on the provisions of the Insurance Companies Law enacted via Royal Decree No 12/79.

The newly issued regulations mandate the creation of a specialised 'Visitors' Treatment Account in Emergency Cases'. This account will facilitate financial assistance for non-Omani individuals entering the sultanate through land, sea or air ports for short visits, ensuring they receive necessary medical care in emergencies.

Under these regulations, an account management committee will be established within the authority, appointed by its executive president. The committee



will be responsible for reviewing healthcare assistance applications, verifying required documents and data, assessing health condition of patients, and potentially directing them to appropriate health institutions.

The committee is authorised to engage health insurance claims management companies to scrutinise the authenticity of aid requests and manage financial compensation.

Article 6 of the decision outlines specific circumstances under which aid can be disbursed. Assistance will be available when a visitor's health insurance coverage limit for emergencies is exhausted, their health insurance policy expires, or if the visitor doesn't have any health or travel insurance documentation.

Article 7 states aid will not be extended to GCC citizens visiting Oman for less than three months or members of official sports and cultural delegations visiting the country.

Applications for aid must be submitted to the committee with necessary documentation, including visit visa, proof of emergency health condition requiring hospitalisation, and evidence of the visitor's inability to finance the emergency treatment certified by the visitor's embassy.

The decision is set to be effective 90 days following its publication in the Official Gazette, marking a proactive step by the Omani government to ensure the safety and well-being of international visitors during their stay in the country.

Assistance will be available when a visitor's health insurance coverage limit for emergencies is exhausted, their health insurance policy expires, or if the visitor doesn't have any health or travel insurance documentation

Oman bans export of firewood, charcoal

Our Correspondent
Muscat

In a significant environmental policy shift, Oman has prohibited the export of firewood and charcoal, a move aimed at preserving the country's natural resources.

Dr Abdullah bin Ali al Amri, Chairman of Environment Authority, has issued Decision No 70/2024, which revises existing regulations concerning logging and charcoal production processes. The decision aligns with Oman's Environmental Protection and Pollution Control Law enacted via Royal Decree No 114/2001, as well as the Law on Natural Reserves and Wildlife Conservation outlined in Royal Decree No 6/2003.

The newly enforced regulations specify that the export of firewood and charcoal will be strictly controlled, with exceptions only for products that are imported into Oman and then re-exported, or those derived from exotic and invasive plant species as identified by the Environment Authority.



Individuals or entities found in breach of the export ban face administrative fines ranging from RO200 to RO1,000. For repeated offences within a year of the initial fine, penalties double.

The decision was issued on April 24 and came into effect the day after its publication in the Official Gazette, marking a critical step towards sustainable environmental management and conservation efforts in Oman.

The move is expected to prevent the depletion of natural resources and foster a more sustainable approach to handling the nation's wood products and by-products.

SAYYID THEYAZIN AT WEF MEET



H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, took part in the Special Meeting on Global Collaboration, Growth and Energy for Development of World Economic Forum (WEF) in Riyadh on Sunday. He is seen here with Borge Brende, President of WEF (ONA)

RO3,000 contest to design logo of 'Oman's Renewed Renaissance 2025'

Our Correspondent
Muscat

The Secretariat General of National Celebrations (SGNC) has announced a contest to design the logo of Oman's Renewed Renaissance 2025.

According to a statement issued by SGNC, the design must prominently feature the words 'Oman's Renewed Renaissance 2025', while reflecting the spirit of Oman's development journey.

'There is a reward of RO3,000 for the winning entry. This is a unique opportunity for artists and designers to leave their mark on Oman's narrative

of progress and renewal.'

The design must stand out for its originality and ingenuity, steering away from conventional norms.

SGNC has outlined specific criteria for entrants - the logo should be simple yet creative, and it must be original, not bearing any resemblance to existing logos.

Participants are permitted to submit up to three designs. The creator of the winning design must be prepared to make adjustments as requested.

The winning design will become the property of SGNC, with no rights reserved by the designer, the statement added.



Omani students at UTAS develop smart glasses to aid visually impaired



'Freedom for Gaza': Pro-Palestine rallies sweep across European cities

Real Estate
المؤتمر العقاري
Conference

وزارة الإسكان
والتخطيط العمراني
Ministry of Housing and
Urban Planning

The Biggest Event

in Real Estate Development

Unleashing Opportunities to Grow and Flourish

Your chance
to buy and own in

Integrated Residential
Neighborhoods

مدينة السلطان سيف
MUSCAT MUNICIPALITY

Highlight Events and Sessions:

1
Day

Partnership and Development
Contract Signings

Real Estate Market: Trends and
Opportunities

Real Estate Revolution: From
Evaluation to Vanguard

2
Day

Redefining Real Estate: Innovation,
Heritage, and Sustainability

Women in Real Estate: Leading
Innovation and Driving Equality

The Future of Real Estate in the Gulf
Region

Usufruct Contract Signings

3
Day

The role of local Governorates in Real
Estate Development

Transformative Strategies for Real
Estate Growth

Future-Ready Real Estate: Financing,
Technology, and Community Living

Youth in Real Estate Development

Graduation of National Program for
Capacity Building in Urban Planning
(Rafid)

Learn more about the conference

Join the event now



Leave the roads; take the trails

Oman's nature reserves, with their picturesque landscapes, diverse wildlife, camping sites and diving facilities, offer unique opportunities to explore nature and underwater marvels. The sultanate has added three more nature reserves taking the total to 30. Are nature reserves adding to the tourist attractions in the country? What more can be done to make these a haven for biodiversity and attract tourists? Here is what *Muscat Daily* readers said -

Nasser al Adawi
Brand manager

To improve biodiversity and attract more tourists, Oman can add well-marked trails, offer guided tours, and provide educational programmes about local wildlife. Eco-friendly facilities and proper marketing will also help make these reserves more appealing to visitors.

Sweta Sinha
Homemaker

Oman can provide personalised activities such as wildlife photography tours and conservation workshops at these nature reserves to woo more visitors.

Aijaz Khan
Educator and entrepreneur

The nature reserves in the sultanate do attract tourists. However, it's important to focus on enhancing facilities in existing reserves rather than adding new ones. This can be done by offering facilities for birdwatching, viewing rare animals, staying in treehouses, hiking, paid fishing in stocked ponds, and having ample dining options catering to all categories of visitors.

Santosh Kumar
Businessman

Oman's expanded nature reserve network offers diverse



ecosystems for tourists to explore. Enhancing accessibility through well-marked trails, visitor centres, instructions in both English and Arabic, and proper signage can enrich the tourist experience while fostering appreciation for conservation efforts.

Amjad Khan
Businessman

The addition of three new nature reserves enhances Oman's appeal to eco-tourists. To further bolster biodiversity and attract visitors, investments are required in infrastructure like

resorts, eco-lodges and guided tours which could provide immersive experiences while safeguarding delicate ecosystems.

Ahmed al Balushi
PRO

The new reserves significantly

contribute to Oman's eco-tourism sector. To maximise their potential, initiatives like community-based conservation projects, and educational programmes like taking school children out there can have long-term benefits for biodiversity and tourism.

Oman Design and Build Week kicks off today

Muscat - Oman Design and Build Week 2024, a pivotal event for the building construction, design and real estate industry, will begin on Monday at Oman Convention and Exhibition Centre. The event, now in its 19th edition, will open under the auspices of Abdulsalam al Murshidi, President of Oman Investment Authority, with large local and international participation.

Regarded as the largest annual gathering in Oman's real estate sector, the event will run alongside the ninth real estate exhibition. It will offer a significant platform for professionals to exchange knowledge, showcase the latest technologies in real estate development, and discuss modern technological advancements in the industry.

This year, the event aims to reinforce Oman's status as a burgeoning investment hub in real estate development, foster collaborations within the sector, and encourage knowledge sharing to bolster industry growth. Additionally, it focuses on empowering emerging companies, boosting industry efficiency, and showcasing cutting-edge developments in real estate technology.

Prominent projects to be featured in the exhibition include initiatives of the Ministry of Housing and Urban Planning, like the Jabal Akhdar mountain destination project, Sultan Haitham City, Al Khuwair Muscat Downtown and Waterfront Development, and future cities in Salalah and Sohar.

? NEXT ON YOUR SAY

ROP has issued a decision mandating setting up driving schools for motorbikes in Oman. Will this decision help reduce traffic accidents? What else do we need to reduce motorbike related traffic violations?

The views stated here are those of the respondents and not endorsed by *Muscat Daily*. If you feel strongly about the issues discussed here, you can email your comments to muscatdaily@apexmedia.co.om You can also log on to our Facebook page or tweet us your comments on the issue.

SEND YOUR COMMENTS

Share your comments in not more than 50 words along with your full name and profession before next Sunday, 10am, via WhatsApp, Facebook or Instagram

SEND US ON OUR
NEW
WHATSAPP NO
91953774



Al Omaniya Financial Services (SAOG)

Values stronger than money



CHAIRMAN'S REPORT



Economy

According to IMF report on Oman in January 2024, the real GDP growth reached 1.3% in 2023 and is expected to increase to 1.4% in 2024. The ratings agency expects the real GDP to expand by about 2 per cent per year on average during the 2024-2027 period. S&P Global Ratings has upgraded the country's rating to "positive" from "stable" and maintained the rating of 'BB+'. The IMF in its recent report praised the resilient banking sector in Oman, with profitability recovering to pre-pandemic levels and the capital and liquidity ratios maintained well above regulatory requirements. Anticipated lower interest rates in the second half of this year should encourage greater consumption and investment from both households and businesses in Oman, especially with price pressures likely to remain benign, amidst unwinding supply-side issues and restrictive monetary policy. Stronger structural reforms and an injection of adequate liquidity could bolster productivity and augment the momentum in the economy.

Financial Highlights

For the first quarter ending 31st March 2024,

the company has earned a net operating income of RO 2,468K as compared to RO 2,825K for the same period last year. The company achieved a profit after tax and ECL provision of RO 899K for the period as compared to RO 854K for the same period last year, showing an increase of 5.27%. The company's Loan Book as on 31st March 2024 stands at RO 122 million against RO 117 million as of the same period last year showing a growth of 4.18%. The Total ECL and reserve interest on Instalment Finance receivables stands at RO 13.691 million as of 31st March 2024.

Capital Enhancement

The company is well capitalized with a healthy capital adequacy of 31.96%, including the Compulsorily Convertible Bonus Stock Bonds. One of the existing compulsorily convertible bonus stock bonds (listed in 2019) is getting converted to Equity Shares in April 2024 resulting in further Capital enhancement.

Concerns

Higher rates have driven up the cost of funds, with NBFCs having limited ability to reprice their assets to offset the impact in the medium term. Expected delinquencies due to reduced cash flow at the borrower's level may reduce the net margins and result in dilution of the NPA coverage. The recent IMF report stresses the need to accelerate the Oman Vision 2040 reform plans and promote investments from regional partners to pick up growth momentum. The report highlights risks that could impact economic projections, including a decline in oil prices from the

economic deceleration in China and a slowdown in the implementation of the reform agenda, as well as indirect spillovers of the ongoing regional conflicts. However, the company has a strong liquidity buffer in the form of liquid deposits with commercial banks which are being leveraged for effective treasury management.

Prognosis

We continue to foresee a challenging period ahead tempered with optimism. The company is aware of the current economic scenario and has designed strategies to capitalize on opportunities as they unfold. The company is fundamentally strong with solid net worth, clean loan book, lowest NPLs and high non-performing asset coverage with robust liquidity buffer and the company is confident of posting satisfactory numbers.

Acknowledgement

On behalf of the company and the Board of Directors, I would like to express my deep gratitude to His Majesty Sultan Haitham bin Tarik for his vision and leadership, which is taking the Sultanate on the new path of development and prosperity. We are grateful to the Central Bank of Oman, Capital Market Authority and other regulatory authorities for their guidance and support. We thank our shareholders, bankers, dealers and customers for their continued trust, confidence, and support. We acknowledge the dedication and commitment of the management and staff of the company.

Khalid Said Salim Al Wahaibi
Chairman

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD 1 JANUARY 2024 TO 31 MARCH 2024

	1 Quarter ended 31 March 2024	Amount In RO 1 Quarter ended 31 March 2023
Interest income on finance lease, working capital finance and other advances	2,637	2,714
Finance Income	1,051	966
Total Instalment finance and finance income	3,608	3,600
Interest Expense	(1,639)	(1,368)
Net Instalment finance and finance income	2,049	2,312
Other income	419	513
Administration & operational costs	(1,332)	(1,257)
Provision for expected credit loss, net	(78)	(563)
Profit before Taxation	1,058	1,005
Provision for taxation	(159)	(151)
Net Profit	899	854

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Amount In RO Amt In RO '000 31 March 2024	Amount In RO Amt In RO '000 31 March 2023
Assets		
Gross Instalment Finance Receivables	135,718	131,166
Less: Provision for ECL of instalment finance receivables	13,691	14,040
Net Instalment Finance Receivables	122,027	117,126
Deposit with CBO	250	250
Deposits with Commercial Banks	84,627	84,627
Cash & Bank balances	3,347	1,250
Land and Buildings	663	702
Other assets	1,004	1,018
Total Assets	211,918	204,973
Liabilities		
Deposit	3,216	4,500
Bank borrowings	121,700	116,600
Trade Creditors & Other liabilities	13,735	11,654
Dividend Payable	2,538	2,198
Unsecured Compulsorily Convertible Bonus Bonds	4,112	4,942
Proposed Unsecured Non Convertible Redeemable Bonus Bonds 2023	1,538	-
Unsecured Non Convertible Redeemable Bonus Bonds	1,460	1,460
Total Liabilities	148,299	141,354
Equity		
Share Capital	30,767	30,321
Legal Reserve	10,256	10,107
Share Premium	987	751
Exchange Reserve	-	636
Special Reserve for Non Performing Assets	4,998	4,998
Retained Earnings	16,611	16,806
Total Equity	63,619	63,619
Total Liabilities & Equity	211,918	204,973

Contingent Liability of RO NIL (2023 - RO Nil) is outstanding as of 31st March 2024 towards Bankguarantees. As approved by the regulatory authorities the unsecured compulsorily convertible bonus bonds are treated as part of the net worth, accordingly the net worth of the company for computing all regulatory limits is RO 67,731K (2023: RO 68,561 K)

Note : The complete report is available with the Muscat securities Market. The Complete financial statements of the company together with the financial statements of any subsidiary company required to file financial statements would be available to any shareholders or interested party on request in Arabic or English within seven days as of the date of request.

P.O. Box 1087, Jibroo, PC 114, Sultanate of Oman. Tel: 24724700, Fax: 24813258

Oman, US advance cooperation to enhance carbon neutrality

Washington, US - The Sultanate of Oman and the United States held the second round of the Omani-American Strategic Dialogue in Washington, DC, on Saturday focusing on enhancing bilateral cooperation in environmental conservation and clean energy development.

The session, chaired by H E Sheikh Khalifa bin Ali al Harthi, Undersecretary for Political Affairs in the Foreign Ministry, and Jose Fernandez, Undersecretary for Economic Growth, Energy, and the Environment in the US Department of State, marks a significant step in strengthening ties between the two nations.

During the meeting, discussions centred around establishing robust communication channels between Omani university researchers and their American counterparts.

This collaboration aims to boost scientific research in vital areas such as environmental protection, clean energy, and innovative technologies.

Key topics included combating air and plastic pollution, enhancing environmental regulatory frameworks, and ad-



vancing practices in biodiversity preservation and natural reserve management.

The dialogue also covered climate change issues, the promotion of clean and renewable energy sources like green hydrogen, and technologies for carbon capture, utilisation and storage, with an overarching goal of achieving carbon neutrality.

Furthermore, the discussions extended to the use of technology in sustainable environmental management, improving readiness for environmental disasters, and exchanging expertise in educational, training, and awareness initiatives related to

environmental conservation.

The dialogue also emphasised the importance of local management in mitigating environmental impacts and sharing best practices for strategic environmental decision-making.

This engagement is part of a broader initiative under the updated action plan for environmental cooperation for 2024-27, ratified between Oman and the United States in February this year.

This plan underscores the commitment of both countries to work collaboratively on environmental issues that have both regional and global implications.

Omani students at UTAS develop smart glasses to aid visually impaired

Our Correspondent
Muscat

Four students from the University of Technology and Applied Sciences (UTAS) in Shinas have developed smart glasses, which were tested and found to be greatly helpful for visually impaired to reduce their reliance on external assistance.

The project, titled 'Virtual Intelligent Eye Vision (VIEV)', has garnered attention for its innovative approach to supporting individuals with visual impairments.

The UTAS team - Alaa Saeed Abdullah al Jabri, Maisa Salem Ghareeb al Breiki, Maha Abdullah Saeed al Dhahli, and Noura Ali Mohammed al Shuhi - has also qualified for the World Summit on the Information Society 2024 (WSIS 2024) to be held in Geneva from May 27 to 31.

The global forum will be organised in collaboration with Unesco, the United Nations Development Programme (UNDP), and UNCTAD, among others.

In an interview with *Muscat Daily*, Alaa al Jabri shared insights into the project's inception, stating that development began in 2022. These smart glasses have various components such as camera, headphone, Raspberry Pi, ultrasonic sensor, GrovePi board, buzzer, and speaker.

These devices work in tandem to offer a range of functionalities tailored to assist visually impaired people in their daily lives.



Users can engage in chat with the glasses to request assistance, enhancing their autonomy

ALAA AL JABRI

"Among the features of the smart glasses are the ability to recognise people in front of the user, provide information on time and date, convert text into spoken words for reading books, and detect obstacles through alert sounds," Alaa said.

Additionally, users can engage in chat with the glasses to request assistance, further enhancing their autonomy and convenience, she explained.

Despite the challenges such as scarcity of sensor devices and their high cost, as well as limitations in the Raspberry Pi's pro-

cessing power, the team persevered by adopting a modular programming approach. "This strategy allowed us to overcome technical constraints and ensure the functionality of each feature independently."

Looking ahead, the team aims to integrate additional technologies such as GPS for navigation and database storage for tracking and safety purposes. These students envision leveraging AI technology to provide comprehensive and personalised responses to users' inquiries, surpassing conventional human

capabilities.

The project has undergone rigorous testing and has proven its effectiveness in various competitions, Alaa informed.

The team aspires for wider adoption of their innovation, seeking support from small and medium-sized enterprises and relevant authorities. "Our participation in the WSIS 2024 represents a significant milestone."

To support their project's nomination for the WSIS 2024, interested individuals can vote via the official website: WSIS 2024 Voting Portal.

GROWTH THROUGH TOURISM

TENDER ANNOUNCEMENT

Oman Tourism Development Company (OMRAN Group) would like to invite competent and experienced companies to participate in the following Tender:

Tender No.	06/2024
Tender Title	Provision of Engineering Consultancy Services
Tender Submission Closing Date	13 June 2024
Tender Process Details	Please visit: www.omran.om/tenders/



omran.om/tenders/

Oman Tourism Development Company (OMRAN Group)
Tel: +968 24 39 11 11
info@omran.om
www.omrangroup.om



SULTANATE OF OMAN MINISTRY OF CULTURE, SPORTS and YOUTH MINISTRY OF CULTURE, SPORTS and YOUTH, Muscat, hereby give notice of tenders for the following projects

Tender No.	Project Category	Location	Grade In Tender Board Registration	Last day to purchase tender documents	Last date of tender submission
7/2024	Construction and Maintenance	Design & Build Of Camel Track Race Platform At Al Muthaibi - North Sharqiyah Governorate	First Grade	04/05/2024	27/05/2024
8/2024	Construction and Maintenance	Design & Build Of Camel Track Race Platform At Bidhya - North Sharqiyah Governorate	First Grade	04/05/2024	27/05/2024
9/2024	Construction and Maintenance	Design & Build Of Camel Track Race Road Asphalt At Solar North Baitnah Governorate	First Grade	04/05/2024	27/05/2024
10/2024	Supply	Supply And Installation Of Floodlight To Sports Center At Dhoaf Governorate	Excellent, First Grade	04/05/2024	27/05/2024
11/2024	Construction and Maintenance	Rehabilitation Of Children Museum - Muscat Governorate	Second Grade	04/05/2024	27/05/2024
12/2024	Supply	Supply & Installation Furniture At Children Museum Muscat Governorate	First, Second Grade	04/05/2024	27/05/2024
13/2024	Consulting Offices	Consultancy Services For Design And Supervision Of Sports Facilities Sultan Qaboos Sports Complex At Boushar	First Grade	04/05/2024	27/05/2024
14/2024	Consulting Offices	Consultancy Services (Design And Supervision) Sur Culture And Youth Center At Sur, South Sharqiyah Governorate	First Grade	04/05/2024	27/05/2024
15/2024	Consulting Offices	Consultancy Services For Design And Supervision Of Sports Centre At Rakhyut, Dhoaf Governorate	First Grade	04/05/2024	27/05/2024
Re- tender 6/2024	Consulting Offices	Consultancy Services (Design And Supervision) To Maintenance Building At Abli Sadah (Darsit)	First Grade	04/05/2024	27/05/2024
Re- tender 6/2023	Services	Construction Of Grassed Football Pitch With Automatic Irrigation System, Supply And Installation Of Flood Light At Alsalam Sport Club (Shinas Branch).	First, Second Grade	04/05/2024	27/05/2024

Companies, which are registered with the Tender Board and engaged in same category with experience in and same Grade as noted above, can obtain the Tender Documents at the Tender Board E-tendering digital portal link (<http://etendering.tenderboard.gov.om>)

The last date of tender submission on above E-tendering site

INTERNAL TENDER COMMITTEE OF MINISTRY OF CULTURE, SPORTS and YOUTH

Any participants have doubt in attending e-tendering can contact over the phone 24402200 or through email etenderhd@ita.gov.om



صندوق مزوون الأول The First Mazoon Fund

THE FIRST MAZOOON FUND FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

The Chairman's Report For 31 March 2024

The primary objective of the fund is to achieve capital appreciation through a diversified portfolio of equity and bond investments in public companies listed at GCC Markets and MENA region.

A summary of financial results is as follows:

Figure 1:	For the period ended 31 March 2024	For the period ended 31 March 2023
	(OMR)	(OMR)
Total Income	400,236	301,882
Total Expenses	(81,856)	(68,728)
Profit (Loss) for the Period	318,380	213,154
Profit (Loss) per Unit	0.042	0.028
NAV per Unit	1.167	1.093

Fund Performance:

For the period ended 31 March 2024, the performance of The First Mazoon Fund is as follows:

Figure 2:	31 March 2024	31 March 2023
Net Asset Value (OMR)	8,829,793	8,324,443
Number of Outstanding Units	7,567,615	7,813,136
Net Asset Value per Unit*	1.167	1.093
FMF Fund Performance for the period	3.46%	2.63%
Benchmark Performance for the period	0.96%	-1.80%

The First Mazoon Fund's has achieved 3.46% return with a NAV of RO 1.167 per unit as of 31st of March 2024. This compares with an increase in the benchmark index S&P GCC Composite index of 0.96% resulting in an outperformance of 2.5%.

Figure A: Index Returns

Index	YTD (31 March 2024)
Boursa Kuwait	7.5%
Dubai Financial Market	4.6%
Saudi Stock Exchange (Tadawul)	3.6%
Bahrain Bourse	3.6%
Muscat Stock Exchange	2.7%
S&P GCC Index	0.96%
Abu Dhabi Securities Exchange	-3.7%
Qatar Exchange	-9.1%

Economy and Markets

The first quarter of 2024 witnessed extremely volatile shifting of expectations on both growth as well as inflation. The recently released world economic outlook by the IMF expressed an expansionary global economic growth of 3.2% for 2024, which is similar to 2023. Global headline inflation is expected to decline to sub 6% relative to its high of 8% in 2023. Notably, bottoming of global growth occurred in 2022, along with a peak in inflation.

Acknowledgements

On behalf of the Fund Management Body, I extend my thanks to His Majesty Sultan Haitham Bin Tariq bin Taimur for his government's progressive policies and constant encouragement to the financial services sector.

From a market's perspective, global inflationary expectations have risen recently which is contrary to IMF's expectations as mentioned. Subsequently, the rate reduction expectations by the Federal Reserve have moved downwards from five cuts in 2024 to two. High frequency data on Chinese economy has been the driving force for an increase in commodity prices globally. Additionally, regional geo-political uncertainty has raised the geo-political premium in the oil futures curve.

In the region, there is a possibility of scaling back some large projects such as NEOM which is likely to impact staffing services firms. However, reconstruction activities in Riyadh and Jeddah will cushion the impact of this scale back. Qatar's roll-out of North field gas expansion will likely witness cascading of growth stimulus to banks, shippers, and contractors. From an overall perspective, risk version owing to geo-political perspective is likely to drive sentiments in the regional and global stock markets.

The Red Sea Shipping crisis has the impact of the Red Sea rate crisis on the sectors on ex-

porters and importers will be known once first quarter financials are released.

On behalf of the Fund Management Body, I extend my thanks to His Majesty Sultan Haitham Bin Tariq bin Taimur for his government's progressive policies and constant encouragement to the financial services sector.

I also take this opportunity to thank the FSA, MSX & MCD for their support and cooperation, our valued unitholders, members of the Fund Management Body for their valuable time and guidance, for your continued support and trust and the fund manager and service providers for their efforts

Chairman

The First Mazoon Fund
April 21, 2024

Statement of profit or loss and other comprehensive income For 31 March 2024

	31 March 2024	31 March 2023
	RO	RO
INCOME		
Dividend income	140,213	121,844
Interest income	21	24
Net realised gain on investments at fair value through profit or loss	313,255	186,033
Fair value changes in investments at fair value through profit or loss	(53,252)	(6,019)
Other income	--	--
Total income	400,236	301,882
Expenses		
Management fees	32,751	28,182
Brokerage expenses	28,553	41,598
Custodian and administrator fees	3,509	3,019
General and administration	8,340	7,299
Fund Management Body fee	8,702	8,630
Total Expenses	81,856	88,728
Net profit and total comprehensive income for the year	318,380	213,154
Net profit per unit	0.042	0.028

Statement of financial position As 31 March 2024

	31 March 2024	31 March 2023
	RO	RO
ASSETS		
Investments at fair value through profit or loss	8,128,042	7,630,952
Cash and cash equivalents	1,411,652	681,259
Other receivables	81,113	57,819
Total assets	9,620,807	8,370,030
LIABILITIES		
Current liabilities		
Accruals and other payables	109,916	45,587
Dividend payable	681,098	--
Total liabilities	791,014	45,587
Total net assets attributable to the Unitholders	8,829,793	8,324,443
Net asset value per unit	1.167	1.093

For more information please contact:

P.O. Box 1137, PC 111 - CPO, Sultanate of Oman, CR No. 1279406, Tel: +968 24949001, Fax: +968 24949099, Email: fmi@u-capital.net, Web: www.u-capital.net

Minister of Health H E Sabti holds consultative meeting with Governors

H E Dr Hilal Ali al Sabti, Minister of Health, on Thursday had a consultative meeting with the Governors at JW Marriott Hotel in Muscat.

According to a press release, the meeting was convened following the directives of the Council of Ministers regarding the importance of continuous communication between ministers and governors to discuss ways of cooperation, coordination, integration, and partnership in serving the public good.

The meeting was attended by Their Excellencies Undersecretaries in the Ministry of Health and a number of Directors General and senior officials of the ministry. It serves the national efforts made to enhance integration between governorates, reflects the importance of this integration in investing in enabling opportunities and available resources to achieve sustainable development in the health sector, and turning visions into practical reality with translated actions and executive plans that positively reflect and serve the interest of sustainable development.

In his opening remarks, the Minister of Health stated that



these meetings, amidst structural transformations aligned with Oman Vision 2040, have become an inevitable necessity for a quality healthcare system, which can only be achieved through the exchange of visions and shared responsibility.

H E Sabti elaborated, stating that the primary concerns at present include enabling possibilities, clarifying tools, and the effectiveness and efficiency of mechanisms, all underpinned by foundations and legislation that facilitate fluidity. He stressed that this is what they are striving for and what they are prepared

to accompany at the health level through the reengineering of the healthcare sector.

Hence, this engineering came to establish a solid ground based on regulations and structuring to facilitate performance monitoring and provide reference guarantees through accountability.

He addressed the governors stating that each of them represents the healthcare sector in all the governorates of the Sultanate of Oman, emphasising that with their advice and suggestions, many insights and requirements become clear, tailored to the location and geography of their re-

roles, while Judge Abdul Rahman al Maamari, the Minister's Legal Advisor, gave a lecture reviewing the most prominent updates and formulation of legislation regarding the healthcare system, as well as the laws and regulations currently being drafted.

The second session outlined sustainable health development, investment and partnership during which H E Dr Saeed al Lamki, Undersecretary for Health Affairs in the ministry, remarked on the promotion and development of health care and public health services in the governorates; the reality and expectations.

It addressed three main topics, which are strengthening health service delivery inputs and systems, strengthening decentralisation on providing health services, and supporting primary health care and public health services.

H E Dr Ahmed al Mandhari, Undersecretary for Planning and Health Regulation in MoH, reviewed the role of the ministry in planning and health regulation, tasks and components of Undersecretariat of Planning and Health Regulation, and the challenges and opportunities.



Bank Muscat one of 30 most valuable banks in ME region

In recognition of its exceptional achievements and pioneering roles in delivering the best banking services and facilities to customers from individuals and corporates, Bank Muscat, the leading financial service provider in Oman, has been listed within Forbes' 30 most valuable banks in the Middle East for 2024 based on the market value.

This achievement represents a milestone of success added to the bank's track record of achievements throughout its journey of over 40 years, emphasising the bank's pioneering position and stance of excellence in customer service in the country.

The selection of Bank Muscat as one of the valuable banks in the GCC within Forbes' rating came according to the criteria set by the institution, including the financial performance of the

previous year, market value, the size of sales, assets, and profits, in addition to the prominent role the rated institution plays in service delivery and product development.

Bank Muscat takes pride in being one of the best banks in the Middle East and the leading banking institution in the Sultanate. This recognition puts an emphasis on the bank's excellence in the banking sector across different levels including the delivery of the best services and facilities to customers, aiming to enhance customer base and fostering customers' banking experience.

The bank also plays a vital role in launching initiatives around the Corporate and Sustainable Responsibility (CSR) field, underscoring its commitment to serving the community.



شركة التغليف المحدودة (ش.م.ع.)

Packaging Co Ltd. (SAOG)

CHAIRMAN'S REPORT

On behalf of the Board of Directors, we present the Chairman's Report of Packaging Co Ltd (SAOG) for the 1st quarter ended on 31.03.2024.

The 1st quarter ended with revenue of RO. 2,535,903/- and net profit of RO.78,248/- as against revenue of RO. 3,063,697/- and net profit of RO. 151,623/- in the same period of previous year. The profit before depreciation for the period under review was RO. 243,326/- compared to profit of RO.303,503/- before depreciation in the same period of previous year.

The Company is facing very stiff competition from local carton manufacturers resulting in lower realization and profit.

Paper price have started increasing again and may impact on Company's future profitability due to competition.

We would like to place on record our thanks to all our employees for their dedication and hard work.

We would like to take this opportunity to express our sincere thanks to all of you for the patience and confidence reposed in the company. We also thank the Ministry of Commerce and Industry and the Muscat Securities Market for their support.

On behalf of the Board or Directors, we would like to express our sincere gratitude to His Majesty for his vision and growth-oriented policies aimed at bringing about a prosperous national economy.

Chairman of the Board of Directors

Statement of Financial position. Current/non current STATEMENT OF FINANCIALS POSITION CONSOLIDATED AND SEPARATE

	Acutals Omani Riyal Un audited	Audited	
	Consolidated 01.01.2024 - 31.03.2024	Consolidated 01.01.2023 - 31.03.2023	Consolidated 31.12.2023
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4,845,810	5,335,947	4,921,421
Total non-current assets	4,845,810	5,335,947	4,921,421
CURRENT ASSETS			
Current inventories	1,707,149	2,751,960	2,612,428
Trade and other current receivables	3,780,538	4,450,306	3,650,949
Cash and bank balances	105,878	69,631	26,173
Total current assets other than non current assets or disposal group classified as held for sale or as held for distribution to owners	5,593,565	7,271,897	6,289,550
Total current assets	5,593,565	7,271,897	6,289,550
Total assets	10,439,375	12,607,844	11,210,971
EQUITY AND LIABILITIES			
EQUITY			
Issued capital	3,000,000	3,000,000	3,000,000
Share premium	90,811	90,811	90,811
Statutory reserve	550,595	539,548	550,595
Other reserves	634,986	634,986	634,986
Retained earnings (accumulated profit (losses))	601,616	575,566	523,367
Total equity attributable to owners of parent	4,878,008	4,840,911	4,799,759
Total Equity	4,878,008	4,840,911	4,799,759
NON CURRENT LIABILITIES			
Non - current Provisions for employees benefits	47,916	24,475	41,686
Total non current provisions	47,916	24,475	41,686
Borrowings non-current	490,602	648,482	530,072
Deferred tax liabilities	263,259	253,888	263,259
Total Non current liabilities	801,777	926,845	835,017
CURRENT LIABILITIES			
CURRENT PROVISIONS			
Trade and other current payables	1,772,256	3,312,235	2,534,677
Borrowings, current	2,987,334	3,527,855	3,041,518
Total current liabilities other than liabilities included in disposal groups classified as held for sale	4,759,590	6,840,090	5,576,195
Total Liabilities	5,561,367	7,766,935	6,411,212
TOTAL EQUITY AND LIABILITIES	10,439,375	12,607,846	11,210,971
Number of outstanding shares	3,000,000	3,000,000	3,000,000
Net Assets per share	1.626	1.614	1.600

INTERIM CONDENSED FINANCIAL STATEMENTS, 31.03.2024

	Acutals Omani Riyal Un audited	
	Consolidated 01.01.2024 - 31.03.2024	Consolidated 01.01.2023 - 31.03.2023
REVENUE	2,535,903	3,063,697
Cost of sales	2,346,558	2,629,119
GROSS PROFIT	389,345	434,578
Other income	39,299	51,774
Other expenses	-	1,195
General and administration expenses	158,645	150,566
Selling and distribution expenses	118,179	109,512
PROFIT FROM OPERATING ACTIVITIES	151,820	231,079
Finance costs	(59,714)	(52,699)
Profit(loss)before income tax, continuing operations	92,106	178,380
Income tax expense, continuing operations	13,858	26,757
Net profit/(Loss) for the period	78,248	151,623
PROFIT (LOSS), ATTRIBUTABLE TO		
Profit (loss), attributable to owners of parent	78,248	151,623
Basic earnings (loss) per share from continuing operations	0.026	0.051
Total basic earnings (loss) per share	0.026	0.051

Note: The Complete accounts will be sent by mail to any shareholder who request them either in Arabic or English within 7 days of the receipt of the request at the company's address at PO Box No 2818, Ruwi, Postal Code 112, Sultanate of Oman.

BankDhofar launches innovative Samsung Wallet for convenient, seamless shopping

BankDhofar is proud to announce the launch of Samsung Wallet, an innovative digital mobile payment solution designed to make shopping more convenient and seamless.

With Samsung Wallet, customers can now effortlessly use their Samsung device to complete transactions, offering a convenient and secure shopping experience.

Bilal al Raisi, Assistant General Manager of Cards and Bancassurance, expressed the bank's commitment to delivering innovative and user-friendly banking services to meet the evolving needs of customers.

"At BankDhofar, we are dedicated to leveraging technology to enhance the banking experience for our customers. The launch of Samsung Pay underscores our commitment to leverage technology and enhance customers day to day banking experience that is simple, convenient and secure."

Mandar Karkhanis, Head of



Mobile Devices Sales at Samsung Gulf Electronics, highlighted the significance of the partnership with BankDhofar in expanding Samsung's reach in the Middle East region. BankDhofar is one of the leading banks in Oman, with a rich legacy of 35 years in the banking sector.

"This partnership marks a sig-

nificant milestone in Samsung's journey to offer optimal and secure digital solutions to customers in the region," Karkhanis stressed. "BankDhofar shares our vision of providing customers with innovative and secure digital payment solutions. With Samsung Pay, customers can enjoy a seamless and secure

payment experience, whether they are shopping online or at their favorite stores."

Samsung Pay offers customers a wide range of features and benefits, including secure transactions, compatibility with a variety of Samsung devices, and the ability to store loyalty cards and reward points for added convenience. With its user-friendly interface and advanced security features, Samsung Pay is set to revolutionise the digital payment landscape in Oman and beyond.

Customers can easily activate Samsung Pay by downloading the application from the Galaxy Store on their Samsung devices and following a simple setup process.

With BankDhofar's dedication to digital innovation, Samsung Pay joins a suite of digital banking solutions, providing customers with a comprehensive range of options to manage their finances efficiently and securely.

STOMP captivates audiences in 3-night run

The international stage phenomenon, STOMP, took Muscat by storm with a triumphant three-night performance at the Royal Opera House Muscat (ROHM).

Drawing near sold-out crowds on all three occasions, this globally acclaimed production captivated audiences with its unique blend of percussion, comedy, and theatrical brilliance. Described by the New York Times as 'Brilliant and very funny: theatre at its most seductive', STOMP fascinated expatriates, locals, and visitors alike for its premiere tour in the country.

For over 30 years, STOMP has delighted audiences worldwide, reaching over 15mn people in 53 countries across five continents. From humble beginnings, co-creators Luke Cresswell and Steve McNicholas crafted a production that transforms everyday objects into musical instruments, turning the mundane into the extraordinary. With its innovative choreography and infectious rhythm,



STOMP has earned prestigious awards, including an Olivier Award for Best Choreography and a New York Obie Award.

At ROHM, the 8 cast members employed boots, bins, and even kitchen sinks for instruments of rhythm and laughter. The show's co-directors expressed their pride in bringing

STOMP to Oman, emphasising the overwhelming response from Muscat audiences.

"We are very proud to bring STOMP to Oman for the very first time," said co-directors Cresswell and McNicholas. "It was another show-stopping performance, and we loved seeing the reaction from the audience at

the Royal Opera House Muscat!"

STOMP's successful run in Muscat adds to the national opera house's reputation for hosting world-class entertainment. As the 2023/24 season draws to a close, the opera house continues its commitment to excellence with upcoming performances.

Abraj Energy signs partnership with Algerian oil and gas group

Abraj Energy Services, Oman's leading oil and gas services provider, has inked an MoU with Sonatrach, the Algerian oil and gas group.

This agreement aims to create new business opportunities and foster integrated project management in the oil and gas services sector between the two countries.

The MoU was signed by Eng Saif al Hamhami, CEO of Abraj Energy Services, and Farhat Aounougui, Vice President of Business Development and Marketing at Sonatrach.

The signing ceremony was witnessed by Rachid Hachichi, the CEO and Chairman of Sonatrach Group, Ayad al Balushi, Chairman of Abraj Energy Services, several senior officials from both companies and H E Dr Mohamed Ali Bougazi, the Algerian Ambassador to the sultanate.

The event was held at the W Hotel in Muscat during a three-day visit by Sonatrach's delegation to Abraj Energy Services.

"We are delighted to sign this MoU with Sonatrach, which is a crucial step towards bolstering cooperation between Oman and



Algeria in the oil and gas sector," said Saif al Hamhami, the CEO of Abraj Energy Services. "This partnership reflects our mutual commitment to leverage our capabilities and expertise to enhance joint business opportunities in oilfield services and integrated project management."

He added, "The Algerian delegation's visit marks a significant step towards achieving our goals and strategic plans, and we look

forward to a bright future together in various fields."

The MoU aims to facilitate the exchange of expertise, knowledge, and technology between Abraj Energy Services and Sonatrach, which oversees Algeria's energy and petroleum sector. It seeks to provide drilling and well services and integrated project management in Algeria's oil and gas fields.

Rachid Hachichi, Sonatrach's

CEO and Chairman comments: "The signing between Sonatrach and Abraj Energy Services heralds a new chapter in the collaborative efforts between Algeria and Oman in the energy sector. This MoU is more than a simple agreement; it is a bridge connecting the expertise and resources of two leading national companies, aiming to spearhead innovation and excellence in the oil and gas industry."

Oxy Oman highlights innovations at OPES

Oxy Oman served as the exclusive Sustainability Host at the Oman Petroleum and Energy Show (OPES), where company representatives displayed achievements and innovations in the energy sector.

The three-day event was held at the Oman Convention and Exhibition Centre and was inaugurated by H E Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals.

Steven Lauver, President and General Manager of Oxy Oman attended the opening event along with other senior representatives of the company.

As part of the conference, Oxy Oman also exclusively sponsored the Energy4Me student workshop, a global educational program developed by the Society of Petroleum Engineers (SPE) to promote energy knowledge and education among school students. The daylong workshop comprised of sessions and hands-on activities detailing key concepts in exploration and production in the oil & gas industry.

In addition, Oxy Oman representatives took part in the exhibition section of OPES with a company booth, as well as the Technical Conference that was



organised by SPE, with the theme 'Affordable, Sustainable and Clean Energy'.

Company representatives at the Oxy Oman booth briefed visitors on the company's latest innovations and achievements, including its CO2 Injection pilot program at Safah Field; a virtual reality experience simulating Oxy Oman's Drilling collaboration room; and presentations on Omanization and the role of Carbon Capture Utilization and Storage (CCUS) technology in Oman's path to Net Zero.

In the technical conference, company representatives discussed Oxy's global technological innovations, including its Direct Air Capture (DAC) technology, as well as its long-term

investments to achieve net zero emissions. In addition, Oxy Oman employees presented on operational efficiency and achievements in steam technology at Mukhaizna field.

"We're pleased to continue Oxy Oman's presence and support at the OPES conference as we highlight our industry's leading operations and technologies. OPES is an important platform for knowledge exchange and facilitating discussion and collaboration within the industry. As a Sustainability Host, we are proud to showcase the company's leading Carbon Capture technology to the global energy industry, and our support for the Oman government's roadmap to Net Zero," said Lauver.

Child superhero Amaira Bhasin shines at ILS-fest 2023-24

In a heartwarming display of talent and compassion, an eight years old girl Amaira Bhasin from Muscat, Oman has made headlines for her achievements at the ILS 2023-24 fest, hosted by the Indian Language School in Lagos, Nigeria.

The event saw participation from schools across the Gulf, India, and Africa, showcasing diverse talents and cultural exchange.

Amaira Bhasin, a student representing Indian School Ghubra-International, captured hearts and admiration with her performance in the 'Caped Crusaders' category competition, where she along with another team member brilliantly portrayed the essence of superheroes. Her act stood out among the competition, earning her well-deserved recognition and applause.

What makes Amaira's achievement even more remarkable is her real-life superhero persona. At the tender age of 6,



she selflessly donated her hair to a children's charity organisation for cancer patients and was appreciated by 'The Little Princess Trust' based in the United Kingdom. Her act of kindness and empathy touched the lives of many, embodying the true spirit of compassion and altruism.

Amaira's parents, Shaurya Bhasin and Parul Bhasin, could not be prouder of their daughter's accomplishments. They spoke fondly of Amaira's dedication to her craft and her unwavering commitment to helping

others. According to them, she has always possessed a generous and compassionate heart, and her actions at the competition are a testament to her character and values.

Speaking about her experience at the competition, Amaira expressed her gratitude for the opportunity to showcase her talents and make a positive impact. She credits her passion for performing arts and her desire to make a difference as driving forces behind her success.

Amaira's story serves as an inspiration to young and old alike, reminding us that acts of kindness, no matter how small, have the power to make a difference in the world. As she continues her journey, we have no doubt that she will continue to shine bright and spread joy wherever she goes. Amaira is a true superhero both on stage and in life. Her story is a testament to the power of compassion, talent, and the indomitable spirit of a child.



GMC offers continue beyond Ramadan

Continuing the spirit of generosity, Moosa Abdul Rahman Hassan & Co LLC extends its remarkable offers until May 9 on the GMC lineup. With unbeatable starting prices and the unique chance to win a GMC Acadia, these ongoing deals are designed to provide customers with exceptional value.

This special opportunity is available for any GMC model purchased during the extended offer period, ensuring that the festive spirit is carried forward.

Customers will not only benefit from remarkable starting prices for the GMC Acadia, Sierra, Yukon, and Terrain, but they will also enjoy a host of ex-

clusive benefits designed to provide value, luxury, and peace of mind. These include free insurance and registration, a five-year/100,000km complimentary service package, a six-year unlimited KM warranty, four-year roadside assistance, free window tinting, and VAT taken care of by Moosa Abdul Rahman Hassan & Co. LLC.

"Our recent promotion offered our customers an opportunity that was truly hard to resist. Not only did we make our pricing highly competitive, but we also gave them the chance to win a brand-new GMC Acadia. The overwhelming response we received is a testament to the

value these incentives brought to our customers," said Saleem Sayyad, National Manager - Sales & Marketing at Moosa Abdul Rahman Hassan & Co LLC.

The versatile GMC Acadia, perfect for family journeys and everyday commutes, starts at just RO16,495. For those who demand rugged capability and sophistication, the GMC Sierra is available from RO20,955. Experience luxury on a grand scale with the majestic GMC Yukon, beginning at RO24,955. And for sleek design and agile performance, the GMC Terrain is an excellent choice, with prices starting from RO11,795.



Al Anwar Ceramic Tiles. CO. SAOG
P.O. Box No 143, Al Harthy Complex, P.code 118, Sultanate of Oman
Tel No: 00968 24649093, 24649095, Fax: 00968 24649097
Email: ceramics@omantel.net.om, www.alshams.org

CHAIRMAN'S REPORT FOR THE 1ST QUARTER ENDED 31ST MARCH 2024.

Dear Shareholders,

It is my privilege to present to you the company's operating report for the 1st Quarter ended 31st March 2024.

Overview of operations and financial performance

During the period we registered a revenue of RO 6.022 million and an operating profit of RO 394K. Compared with the same time last year, revenue declined by 7% and operating profit by 61%.

However our operating profits were better than the last 2 quarters of 2023. Net profit for the year including investment income stood at RO 502K.

The main reasons for the decline in revenue and profits are the following

a) The customs duty in KSA continues to a problem area. While the pace of refunds have improved, this continues to be an impediment in conducting our business there.

b) Aided by a declining rupee and cheaper ocean freights from India the competition from India has intensified.

c) Due to the problems in the Red Sea, ocean freight to markets in the region including KSA have risen sharply. This has resulted in a corresponding increase in road freight as well. During the first quarter truck availability was very poor despite the higher freight rates. Though availability has eased now the freight rates are about 50% higher than before which has impacted our realisation.

d) The markets of Yemen and Jordan, which are our two key growth markets have also been severely impacted by the recent geo political developments.

We are doing satisfactorily in the other GCC markets and are pleased to state that we continue to be market leaders in our home market in Oman.

Future Outlook

Our current capacity utilization is at about 80%. Free access to the Saudi market and freight rates returning to normal will be important for us to improve our capacity utilization and profits.

Corporate Governance

I am pleased to report that your company has adhered to all the regulations covering Corporate Governance in Oman. We remain committed and aspire to becoming model corporate citizens.

We are grateful to the government of Oman for their support and encouragement.

We are confident that Oman will continue to grow and prosper under the wise leadership of His Majesty Sultan Haitham bin Tariq and we hope to play our part in this.

Hussain Ali Habib Sajwani
Chairman

STATEMENT OF COMPREHENSIVE INCOME (Unaudited) for the 1st Quarter ended 31st March 2024

	2024 RO	2023 RO
INCOME		
Revenue from contract with customers	6,021,553	6,482,326
Cost of Revenue	(4,522,041)	(4,217,528)
Gross profit	1,499,513	2,264,798
Other income	2,789	(2,873)
	1,502,302	2,261,925
EXPENSES		
General and Administrative Expenses	(632,815)	(677,093)
Selling and distribution Expenses	(457,916)	(510,315)
Net finance charges	(17,411)	(53,876)
	(1,108,143)	(1,241,284)
Profit from Operation	394,159	1,020,641
Investment Income	196,625	501,690
Fair value gain in investment thru Profit & Loss Account	-	1,300,648
Profit for the year before taxation	590,783	2,822,979
Taxation	(88,617)	(233,596)
Net profit for the year	502,166	2,589,383
Fair value changes in fair value through other comprehensive income Investments	(96,521)	231,229
Total comprehensive income for the year	405,645	2,820,612
Basic earnings per share	0.002	0.012

STATEMENT OF FINANCIAL POSITION (Unaudited) - at 31st March 2024

	31st March 2024 RO	31st March 2023 RO
Assets		
Non-current assets		
Property, plant and equipment	18,308,103	20,477,925
Right of use of Asset	3,483,006	3,573,815
Fair value through other comprehensive income investment	1,935,951	1,907,213
Deferred Tax Asset	-	335,765
Total non-current assets	23,727,060	26,294,718
Current assets		
Debt instruments at amortised cost	-	8,143,805
Inventories	5,815,670	5,738,156
Trade & Other receivables	11,942,786	11,703,491
Bank balances and cash	2,621,038	1,996,536
Total current assets	20,379,495	27,581,987
Total assets	44,106,555	53,876,705
EQUITY AND LIABILITIES		
Equity		
Share capital	22,000,000	22,000,000
Legal reserve	7,333,333	7,333,333
Retained earnings	1,352,586	4,040,216
Equity Investment reserve	(836,230)	(812,525)
Total equity	29,849,689	32,561,024
Liabilities		
Non-current liabilities		
Non current portion of lease liabilities	3,922,054	3,876,694
Employees' end of service benefits	1,328,994	1,137,237
Deferred tax liability	333,775	-
Term Loan	-	4,123,421
Total non-current liabilities	5,584,822	9,137,352
Current liabilities		
Short Term loan	-	2,000,000
Dividend payable	4,400,000	2,200,000
Accounts and other payables	4,122,962	5,252,328
Taxation	149,081	1,283,639
Bank overdraft	-	1,442,362
Total current liabilities	8,672,043	12,178,329
Total liabilities	14,256,865	21,315,681
Total equity and liabilities	44,106,555	53,876,705
Net assets per share	0.136	0.158



Chelsea's Conor Gallagher (C) celebrates his goal with teammates

Gallagher stunner hands Chelsea draw at Aston Villa

Birmingham, England - A brilliant second-half strike by Chelsea midfielder Conor Gallagher secured a 2-2 Premier League draw with Aston Villa on Saturday as the Blues staged a thrilling comeback from two goals down to threaten Villa's Champions League hopes.

Villa are fourth on 67 points, seven ahead of Tottenham Hotspur, who play title-chasing Arsenal in the North London derby on Sunday as one of their three games in hand over Villa. Chelsea are ninth on 48 points.

Thashed 5-0 by Arsenal in midweek, Chelsea got off to the worst possible start when Villa midfielder John McGinn's shot was scuffed into his own net by Marc Cucurella in the fourth minute, and the home side dominated the opening 45 minutes.

They went in 2-0 up at the break after Morgan Rogers added their second goal just before the break, his third in three home games for Villa.

However, the game then turned as Aston Villa were forced to replace keeper Emi Martinez with Robin Olsen due to a hamstring injury, and the Swede was powerless to stop Noni Madueke from pulling back a goal in the 63rd minute.

When Gallagher was left room to shoot from the edge of the box he needed no second invitation, curling a stunning 81st-minute equaliser past Olsen to put his side level.

Chelsea almost completed an incredible comeback by snatching a late winner as substitute Axel Disasi headed what looked to be a stoppage-time winner for the visitors, but Benoit Badiashile was found to have committed a foul in the build-up and the goal was ruled out.

That decision provoked an angry response from the Chelsea players, with several of them confronting the referee after the final whistle to protest about the decision.

ARSENAL SHOW STEEL

Gunners hold off late Spurs rally to go four points clear at the top

London, England - Arsenal held on to beat battling local rivals Tottenham Hotspur 3-2 away and move four points clear at the top of the Premier League after an emphatic first-half display and a nervous second period in an electric derby atmosphere on Sunday.

An own goal by Pierre-Emile Hojbjerg and efforts from Bukayo Saka and Kai Havertz put the Gunners in control at halftime and although Spurs fought back through Cristian Romero's strike and a Son Heung-min penalty the visitors claimed the three points.

The victory moved Mikel Arteta's Gunners further ahead of second-placed champions Manchester City, who have two games in hand and visit lowly Nottingham Forest later on Sunday. Liverpool are in third spot a point behind City but like Arsenal having played 35 matches with three games left.

Tottenham's defeat hit their hopes of playing Champions League football next season as they stand seven points off fourth-placed Aston Villa, albeit still with two games in hand.

Arsenal arrived at the home of their neighbours desperate for a win to boost their title challenge and got the perfect start after 15 minutes when midfielder Hojbjerg headed the ball back into his own net from a corner.

Tottenham reacted to going behind and defender Romero hit the outside of the post from a James Maddison cross.

The hosts thought they had equalised when Micky van de Ven placed the ball past keeper David Raya after Pedro Porro's



Arsenal players celebrate their victory

Spurs' defeat hit their hopes of playing Champions League next season as they stand seven points off Aston Villa, but with two games in hand

strike deflected to him and the stadium erupted but after a long delay the goal was ruled out by VAR for offside.

The Gunners extended their lead just before the half hour mark, though, when a counter-attack was calmly finished by Saka after Spurs' Dejan Kulusevski slipped in the Arsenal area.

Havertz added the third with a simple header from a corner that eluded the home defence and the

visitors were flying.

It was the first time shell-shocked Tottenham had fallen 3-0 behind at home to bitter rivals Arsenal since 1959.

Spurs replaced Rodrigo Bentancur with Pape Matar Sarr at halftime and they pulled a goal back through Romero just past the hour after Raya played the ball straight to him and the Argentine found the bottom corner to lift the home fans.

Tottenham were awarded a penalty after a VAR check in the 87th minute after Declan Rice kicked Ben Davies just inside the area when the Arsenal midfielder

tried to clear the ball and Son stepped up to convert the spot-kick as the noise level rose.

Spurs piled on the pressure but could not breach the Arsenal defence again and the visitors were left to celebrate the win and a healthy lead in the thrilling title race.

Bournemouth beat Brighton

Goals from Marco Senesi, Enes Unal and Justin Kluivert gave Bournemouth a comfortable 3-0 home win over Brighton & Hove Albion on Sunday to ensure the club's highest points total in the Premier League era with three games left to play.

The 10th-placed Cherries have amassed 48 points, two more than their previous best total of 46 achieved in the 2016-17 season. South-coast rivals Brighton, who finished sixth last year, are 12th on 44 points.

Brighton dominated possession in the first half but went behind when Senesi reacted quickest to head home from a corner in the 13th minute, and despite having the lion's share of the ball, the visitors only managed a single shot on target in the opening 45 minutes.



MAKE
MUSIC
THAT
MOVES

NEW

S1 PRO+ WIRELESS PA SYSTEM

SHOP NOW

AVAILABLE NOW AT :

MALL OF OMAN : E-MAX, SHARAF DG, VIRGIN MEGA STORE

MUSCAT CITY CENTER : E-MAX

AVENUES MALL : LULU BOWSHER

OHIE WARE HOUSE For More Information Contact SAIF - 92311039

For Home Delivery Contact : Ayaz - 99347243

Andrich's late goal helps Leverkusen stay unbeaten

Leverkusen, Germany - Bundesliga champions Bayer Leverkusen scored a last-gasp equaliser through Robert Andrich to come from two goals down and get a 2-2 draw against VfB Stuttgart on Saturday that extended their record unbeaten run to 46 matches across all competitions.

The Germany international slotted in from eight metres after Florian Wirtz had floated a free



Robert Andrich

kick into the box, to complete their latest comeback after also scoring a stoppage-time goal to snatch a 1-1 draw against Borussia Dortmund last week.

Xabi Alonso's team, who play AS Roma in the Europa League semi-finals and are also through to the German Cup final, have already secured their first ever league title. They have also come from behind on numerous occasions this season.



مستشفى الحياة الدولي
AL HAYAT INTERNATIONAL HOSPITAL
Quality Care Without Compromise

COMPLETE ANTENATAL BUNDLE

All Three Trimesters Together

190 OMR

170 OMR

60 OMR

1st Trimester

80 OMR

2nd Trimester

50 OMR

3rd Trimester

Normal Delivery

320 OMR

C-Section Delivery

580 OMR

*Package contains Delivery rates and Baby care charges including vaccines

MOH NO - 9403601

2200 4000

9972 8290

9797 1672



SAMSON SHINES

Rajasthan beat Lucknow for their eighth victory

Lucknow, India - The target of 197 that Lucknow Super Giants set Rajasthan Royals may not have seemed like much at the end of the first innings. After all, over the last four days, targets of 262 and 211 had been chased comfortably, while totals of 257 and 225 were also nearly overrun.

But even so, RR were in a tricky situation at 78 for 3 after 8.4 overs, after ending the powerplay 60 for 1. Ten overs into the chase, with RR needing 116, ESPN-cricinfo's forecaster gave LSG an 87.76 per cent chance of winning. But then Sanju Samson joined forces with an out-of-form Dhruv Jurel, both batters scoring half-centuries in a 121-run riposte to LSG's hundred partnership between KL Rahul and Deepak Hooda, and took Royals to victory with an over to spare.

The result was Royals' eighth win in nine games, taking them six points clear of Kolkata Knight Riders in second place, and has all but assured them of a place in the playoffs with five games in hand.

Jos Buttler and Yashasvi Jaiswal had added 60 off 34 balls. But with two deliveries of the powerplay remaining, Buttler was bowled by Yash Thakur - moving across his crease and missing a full toss that crashed into the base of leg stump. In the next over, Marcus Stoinis had Jaiswal caught at deep cover.

LSG had chosen a black-soil



Sanju Samson celebrates after hitting the winning runs

pitch for this contest and brought on 41-year-old legspinner Amit Mishra for the first time this season as the Impact Player. He accounted for RR's Impact Player - Riyan Parag - having him caught at deep cover too soon after conceding a six. RR were in trouble then but Samson and Jurel led them out of it.

While Samson began his innings with form on his side - he was among the top-scorers of the season - Jurel had managed only

ten runs in his previous three innings across six matches. They took their time, scoring only three runs off the first eight balls of their partnership, before ransacking the next two overs for 29 runs. Jurel launched Mishra for a six

TODAYS MATCH

MATCH 47

6 PM



KOLKATA KNIGHT RIDERS VS DELHI CAPITALS



and chipped Thakur for four, while Samson also got three boundaries.

The 14th over, from left-arm quick Mohsin Khan, proved to be the turning point of the game. Jurel was dropped twice in that over by Thakur and hit three fours and a six, eventually finishing unbeaten on 52 off 34 balls. Samson's innings was less fraught with risk and he ended the match with a six to remain not out on 71 off only 33 deliveries.

There were a few cracks on the pitch in Lucknow, with the ball expected to turn. The soil was black too, which has historically been more spin-friendly. When LSG batted, RR's spinners Ashwin and Yuzvendra Chahal combined for figures of 8-0-80-1.

LSG's spinners didn't have much success during the chase either, even though there wasn't much dew, with Krunal Pandya, Ravi Bishnoi and Mishra bowling a total of seven overs for figures of 1 for 60.

Blazing Jacks ton helps Bengaluru ease past Gujarat

Ahmedabad, India - Six overs left in the chase, 53 to get. Virat Kohli on 69, Will Jacks on 44. The obvious question at that point was whether Kohli could get to a century.

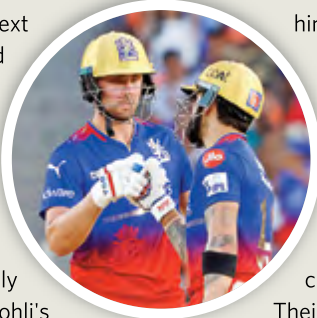
That is till Jacks decided to remind everybody of his presence and hitting abilities. He went on a six-hitting spree to help Royal Challengers Bengaluru (RCB) ransack 58 off the next two overs and overhaul the 201 target with four overs to spare. In the process, he also completely sidetracked Kohli's knock and blitzed to a 41-ball century, his first in the IPL, with minimum fuss. It was an innings that changed speeds in a blink of an eye, and had Kohli gesturing that he missed only a bucket of popcorn and a cold drink from the best seat in the house to witness the Will-storm.

This was all after Gujarat Titans posted 200 for 3 on the back of an unbeaten 84 from B Sai Sudharsan and a 30-ball 58 from Shahrulkh Khan. With the track assisting spin at the start of the game before becoming conducive to stroke-play, it looked as if GT had enough on the board. Until it wasn't.

Before the start of Sunday's fixtures, RCB had the second-worst economy rate in the powerplay, their 10.53 being only marginally better than Kolkata Knight Riders' 10.68. But against GT, the RCB bowlers were on the money, and it all started in the first over. Swapnil Singh, playing only his second game in IPL 2024, deceived Wriddhiman Saha by flight, having him caught in an attempt to go inside out.

Thereon, Shubman Gill and Sai Sudharsan merely consolidated. Their attempts to free the shackles did not bear fruit as they could manage only one four in the last three overs of the powerplay to finish on 42 for 1. Glenn Maxwell, back in the XI for RCB, then preyed on Gill's quiet start to have him caught brilliantly at long-on in a diving effort by Cameron Green.

At 45 for 2 in the seventh over, GT decided to send in Shahrulkh at No. 4 and the move paid rich dividends. He got going straightaway, sweeping Maxwell over long-on for six before pulling a not-so-short one between long-on and deep midwicket for four. Shahrulkh was asked to be the disruptor and he essayed that role to perfection.



Will Jacks and Virat Kohli

CLASSIFIEDS



FOR RENT/SALE

Available 2100 sq meter best in class Warehouse cum office Space, fully furnished ready to use, Located at Prime area of Ghala in the heart of the city having easy access to airport & express Way.

Contact: Mr.Sumit Mudgil - 95616835
Girish Sewani - 93893596

عيادة فصول السنة للطب الهندي التقليدي

ALL SEASON AYURVEDA CLINIC

The most efficient and authentic Ayurvedic Treatment & Medicine, Yoga, Kalari, Panchakarma, Massage, Dhara etc... Rehabilitation, Beauty therapy & post Delivery Care

Zaher Building ,1st Floor, Flat 8A, Al Khuwair Service Road ,near Al Zawawi Mosque & Burger-king Tel:24475280, GSM: 95371664 , 92504980 , Website:www.siddhayur.com



BIRTHDAY WISHES



FAWZAN SUHAIL

We wish you many, many more happy returns of the day.



WJ Towell Group Company

Quality car rentals at competitive prices.

Muscat 9014 6672, 9679 0684
Sohar 9731 6218 | Salalah 9429 9325
www.orbit-oman.com

- Fleet of 2,000 vehicles
- Choose from a wide range of brands & models
- PDO, OXY and BP spec vehicles available
- Attractive rates for short-term & long-term lease



أوربت ORBIT
Car Rental & Lease

CLASSIFIED LISTINGS

MUSCAT DAILY offers a variety of classified listings for individuals and establishments:

Situations Vacant/Wanted, Accommodation Wanted or Available, Sale of Household Items, Cars for Sale or Wanted, Matrimonial Alliances, etc

Please email your listing to dailyclassifieds@apexmedia.co.om or call: 99104346



Birthday/ Anniversary wishes to wish@apexmedia.co.om with your resident card copy (It's free of cost)



mai alkaline

pH 9.1 to 9.5

Alkaline Ionized Drinking Water

© OmanOasis © OmanOasisOfficial © OmanOasisWater



HYDRATE SMARTLY

- ✓ Ultra-hydrating
- ✓ Revitalizing
- ✓ Energizing
- ✓ Electrolytes

800 71 222
9275 5522

CA No: 7899452



Filip Kostic of Juventus (R) and Yunus Musah of AC Milan battle for the ball

Plenty still to play for as Juve hold Milan goalless

Turin, Italy - Juventus and AC Milan played out a 0-0 draw at a sold-out Allianz Stadium in Serie A on Saturday, with both sides still seeking to secure Champions League spots for next season.

Milan are second in the standings on 70 points while Juventus remain third on 65 with four games left to play, after Inter Milan sealed the title on Monday.

Bologna and AS Roma complete the top five on 62 and 58 points respectively, both with a game in hand before they play their games on Sunday.

Italy earned the fifth spot for the expanded 2024-25 Champions League last week via UEFA's coefficient table when Atalanta, AS Roma and Fiorentina advanced to the semifinals in their respective European competi-

tions.

"We are going through a delicate moment," Milan coach Stefano Pioli told DAZN. "Reacting like this is important even if it's clear that we can do better."

"I may have made mistakes, the season could have been better but if we have taken a lot of points behind Inter, the others are worse off than us. They have done something exceptional."

Milan, without Davide Calabria, Theo Hernandez and Fikayo Tomori, also needed a last-minute change in goal when Mike Maignan suffered a muscle strain in the warm-up and Marco Sportiello started in his place.

Both sides started off cautiously but Juventus, who on Tuesday progressed to the Coppa Italia final, were close to opening the scoring just before the break through a Dusan Vla-



Paris St Germain's Goncalo Ramos scores against Le Havre on Saturday

'ALMOST CHAMPIONS'

Paris, France - Paris St Germain were held to a 3-3 draw at home to relegation-battling Le Havre on Saturday and will need to wait before confirming their 12th Ligue 1 title.

PSG would have clinched the title with three games to spare with a victory. They have a 12-point gap over second-placed AS Monaco, who are at Lyon on Sunday, and a goal difference of 47 to Monaco's 18.

"We are almost champions. Mathematically no, I think we can say that," PSG manager Luis

Enrique told Canal+.

The away side opened the scoring in the 19th minute through Christopher Operi and PSG levelled 10 minutes later with Bradley Barcola scoring, but Le Havre went ahead again seven minutes before the break when Andre Ayew found the net.

Le Havre made it 3-1 with an Abdoulaye Toure penalty in the 61st minute, before Achraf Hakimi gave PSG hope with a goal 12 minutes from time and Goncalo Ramos levelled in added time. Le Havre are 15th on 29

PSG made to wait for title despite Ramos' late goal against Le Havre

points.

With one eye on PSG's Champions League semi-final at Borussia Dortmund on Wednesday,

Luis Enrique named just one player from the midweek win over Lorient in his starting side, with Kylian Mbappe dropped to the bench.

PSG looked in control early on but it was not just the rain pouring down at Parc des Princes which dampened the atmosphere as the visitors threatened to spoil the party by twice going in front to lead at the break.

After soaking up all the early PSG pressure, a counter-attack ended with Emmanuel Sabbi's pass finding the unmarked Operi

who struck first time from just inside the area into the far bottom corner.

PSG drew level when Warren Zaire-Emery played a ball across the goal from the right which was tapped home at the far post by Barcola, his third league goal this season.

Le Havre struck again with Loic Nego hitting a clever backheel pass to Ayew who took a couple of touches to find space in the box and his shot took a slight deflection off Danilo Pereira before hitting the net.

Armand Duplantis cruises to win in Suzhou Diamond League

Suzhou, China - Armand Duplantis missed out on another pole vault world record but made a strong statement ahead of this year's Olympic Games by easing to victory in the second Diamond League event of the season on Saturday.

The 24-year-old Olympic champion had broken his own world record with a stellar effort of 6.24 metres at the Xiamen season opener last week and wrapped up another victory in China with his best of 6.00m too good for the rest of the pack.

With the bar raised to 6.25m, Duplantis was primed to break the mark for a ninth time but he was unable to clear the height in

his three attempts, coming agonisingly close in his final chance to leave some fans disappointed.

"I felt great today, really good. To jump 6.00m today and complete a successful tour, I have a lot of good takeaways," Duplantis said.

"I felt a little bit flat today, but still really good. I just feel conditions have to be perfect for me to jump a world record and I wasn't quite feeling it off the runway tonight."

"Now I go back home and train for a few weeks until my next competition in Ostrava."

Ben Broeders of Belgium and Sam Kendricks of the United States managed vaults of 5.82m



Armand Duplantis' best effort of 6.00m was too good for the rest

Steele wins LIV Golf Adelaide

Adelaide, Australia - American Brendan Steele took the individual honours ahead of Louis Oosthuizen at LIV Golf Adelaide on Sunday as Cameron Smith sent local fans into a frenzy by leading the Australian Ripper quartet to the team title in a playoff.

Overnight leader after a sizzling eight-under-par 64 in Saturday's second round, Steele kept his nerve to back up with a final-round 68 and win the \$20 million event by a stroke on 18-under.

The 41-year-old Californian suffered a setback with a bogey at the third, but five straight birdies before the turn gave him just enough of a cushion to get

behind the winner.

Akani Simbine powered to victory in the men's 100m race in the Shanghai leg of the premier track and field series which is being held in the neighbouring city of Suzhou this year due to stadium renovation.

The South African made a good start and crossed the finish line in 10.01 seconds to deny reigning Diamond League champion Christian Coleman of the United States back-to-back victories this season. Coleman's pace dropped towards the end and he settled for silver with a time of 10.04 seconds, ahead of compatriot Fred Kerley who clocked 10.11 seconds for

TRUSTED SINCE 1920

OMAN'S #1 EXCHANGE

WE EXCHANGE TRUST

WE BUY & SELL GOLD & SILVER

1 gm to 1kg 24ct gold bars available at best international rate.

WORLD WIDE REMITTANCE

Download & NOW!

PURSHOTTAM KANJI EXCHANGE

شركة برشوتم كانجي للمصارف

968: 91787829 | 998: 99289

www.pkexchange.com

oman OASIS

Exclusive OFFER

Eid Mubarak

50 ONLY

20 ONLY

Hot & Cold Dispenser + 2 Full Bottles + 30 Refill coupons

White Tap Dispenser + 2 Full Bottles + 15 Refill coupons

OASIS WATER COMPANY SAOG

P.O. Box: 87, Rusayl 124, Sultanate of Oman.

800 71 222 9275 5522

Offer valid from 10th March to 30th June 2024

Nadal battles past De Minaur in Madrid

Madrid, Spain - Rafael Nadal continued his return to form as he defeated Alex de Minaur 7-6(6) 6-3 in the second round of the Madrid Open on Saturday.

The five-time Madrid champion lost to De Minaur in Barcelona last week, but in front of another hugely partisan crowd the 37-year-old outclassed the Australian 10th seed this time around.

"The atmosphere here is just a joke so just can't thank enough everybody here," Nadal said after the crowd rose in appreciation of his display.

Nadal broke at the first opportunity to take a 2-0 lead in the opening set, but De Minaur broke back immediately after the Spaniard got involved in a heated exchange with the umpire. Nadal was clearly upset at being told he had not challenged a call in time.

He appeared rattled by the exchange, and De Minaur then broke to love to lead 4-3 but Nadal recovered and broke again to level, and in the tiebreak he raced into a 6-2 lead before De



Minuar roared back to level at 6-6. Nadal regained his composure to win the opening set, and continued in the same vein as he broke serve in the first game of the second set, and ran out an easy winner to the acclaim of the Madrid crowd.

In what will probably be his last season, Nadal's comeback in January after almost a year out with a hip injury ended early due to a thigh issue, while his recent return in Barcelona was halted by De Minaur in the second round.

Marsa LNG signs deal to build plant at Sohar Port



Our Correspondent Muscat

Sohar Port and Freezone on Sunday signed a sub-usufruct agreement with Marsa Liquefied Natural Gas Company (Marsa LNG), a joint venture between TotalEnergies EP Oman Development and OQ, for the development of an LNG liquefaction plant in Sohar Port.

The Marsa LNG project is poised to significantly reduce the industry's carbon footprint, advance Sohar Port and Freezone as a forerunner in the global green energy revolution, and establish Sohar Port as the first LNG bunkering hub in the region.

The LNG bunkering project boasts a distinct commitment to sustainability as the first of its kind powered by 100% solar electricity, reaffirming its status as a beacon of renewable energy innovation. With a total investment of \$1.6bn and an expansive land area spanning 44.5 hectares, this transformative project epitomises the region's bold vision for a greener, more sustainable future.

In a press statement, Sergio Giorgi, Managing Director and Country Chair, Marsa LNG Interim CEO, said, "At Marsa LNG, we are dedicated to driving impactful changes and embracing sustainable solutions that deliver both environmental and economic dividends. The LNG bunkering project exemplifies our shared dedication to pioneering innovation and sustain-

ability. We are honored to collaborate with Sohar Port on this pioneering initiative that promises to shape the future of our industry."

Ahmed al Azkawi, Chief Executive - Upstream at OQ Exploration and Production, said, "The signing of the sub-usufruct agreement represents an important milestone for the Marsa LNG project. This global collaboration is a testament to our consistent steps and unified goals toward supporting economic growth in Oman in line with Oman Vision 2040 and the national agenda to achieve carbon-neutrality by 2050. We are confident that the Marsa LNG bunkering facility will further solidify Sohar Port's position as a key logistic hub in the region by adding a unique yet important service to the port's world-class services."

Emile Hoogsteden, CEO of Sohar Port, said, "This agreement signifies a monumental step forward in our commitment to sustainable innovation. This project will undoubtedly increase vessel calls to Sohar Port for bunkering of traditional and alternative fuels, further solidifying our position as a key player in the maritime industry."

"By harnessing renewable energy and cutting-edge technology, we're leading the charge towards greener, more efficient maritime operations that not only benefit our industry but also underscore our commitment to environmental responsibility."

OETC completes RO11mn Manah Grid Station project

Our Correspondent Muscat

Oman Electricity Transmission Company (OETC), a member of Nama Group, announced on Sunday that it has successfully completed all construction works at the 400kV Manah Grid Station, and the station is now operational. With a total cost exceeding RO11mn, the project achieved over one million safe man-hours.

The project also encompasses the 400 kV overhead lines connecting the Manah Grid Station to the 400/132 kV Naheda Grid Station and from the Manah Grid Station to the New Izki Grid Station. This project was completed in a period of 1 year and 8 months.

The grid station includes ten 400 kV GIS Bays, 11 kV switchgear, and two 750 kVA

transformers. This project aims to evacuate power from the Manah solar plants through the main transmission network, bolstering the electrical transmission network with clean and renewable energy units.

This is to ensure the achievement of sustainable environmental targets in line with Oman Vision 2040 and reducing carbon emissions to contribute to achieving carbon neutrality by 2050. Additionally, it aims to enhance the efficiency, reliability, and safety of OETC's network.

Eng Masoud al Riyami, Chief Operational Officer at OETC, emphasised the company's efforts in supporting clean and renewable energy projects by establishing various projects and enhancing electricity supply to major projects operating in this sector.



تكاful عمان للتأمين ش.م.ع.م.و

TAKAFUL OMAN INSURANCE SAOG

TAKAFUL OMAN

The directors' report to the shareholders on condensed consolidated interim financial information (Unaudited) for the period ended 31 March 2024

Dear Shareholders,

It is my privilege to present to you the financial performance of Takaful Oman Insurance Company (SAOG) for the period ended March 31, 2024, on behalf of the Board of Directors. Despite the challenging market conditions, the company has demonstrated resilience and achieved notable results. Let me elucidate some of the key highlights in this report:

- The company has kept pace to its growth trajectory and reported 10% growth in Gross Written Contributions (GWC) totaling RO 10.77 million in IQ'24 as compared to corresponding period last year. In terms of Net Written Contribution (NWC), the company has reported growth of 14% totaling to RO 6.18 million in IQ'24 as compared to same period last year.
- The combined (Shareholders Fund and Participants Fund) results recorded a net profit after tax of RO 0.17 million in IQ'24 (IQ'23: RO 0.20 million).
- The combined participants' fund results (General Takaful) and Family Takaful have improved from a surplus of RO 0.05 million in IQ'23 to a surplus of RO 0.31 million in IQ'2024, an improvement of RO 0.25 million. Family Takaful has reported a Surplus of RO 0.79 in IQ'24 as compared to a deficit of RO 0.18 million recorded in IQ'23. However, General Takaful has reported a deficit for IQ'24 of RO 0.48 million (IQ'23: Surplus of RO 0.24 million).
- The Company generated combined (Shareholders Fund and Participants Fund) investment income of RO 0.34 million in IQ'24. This marks an increase of 21% year-on-year compared to the RO 0.28 million recorded in IQ'23.
- Robust business strategy has been developed that encompasses enhancing our product portfolio, diversifying our distribution channels, improving our customer service, and leveraging our digital capabilities. The company is moving towards the business strategy diligently.

These achievements exemplify our commitment to generating value for our stakeholders and establishing our company as a leading contender in the takaful industry. We are confident that we will sustain our growth and achieve our strategic objectives in this year and beyond.

Performance in Brief

I am delighted to announce that our company has achieved improvements across key financial indicators, as outlined below:

55%

57%

Retention Ratio

69%

68%

Loss Ratio

32%

29%

Expense Ratio

100%

97%

Combined Ratio

■ IQ'23 ■ IQ'24

Participants' Funds

The combined participants' fund results (General Takaful and Family Takaful) have improved from a surplus of RO 0.05 million in IQ'23 to a surplus of RO 0.31 million in IQ'2024, an improvement of RO 0.25 million. Family Takaful has reported a Surplus of RO 0.79 in IQ'24 as compared to a deficit of RO 0.18 million recorded in IQ'23. However, General Takaful has reported a deficit for IQ'24 of RO 0.48 million (IQ'23: Surplus of RO 0.24 million).

Furthermore, the Company has experienced a commendable 19% year-on-year growth in its top-line performance, with Gross Written Contributions totaling RO 10.77 million in IQ'24, a notable increase from the RO 9.81 million recorded in IQ'23. Notably, the Family Takaful segment constitutes 43% of the total top-line. Additionally, the Health Takaful Line of Business constitutes 36%, while the Motor and Non-Motor Takaful Line of Business constitutes 19% and 2% respectively. This underscores not only the overall expansion of our business but also the enhancement of our business diversification strategy.

The Company has realized a 14% YoY growth in Net Written Contributions in IQ'24, underpinned by enhanced retention ratios which climbed up to 57%, an improvement from the 55% retention observed in IQ'23.

Shareholders' Fund

The Shareholders' fund income is primarily derived from the Wakala fees followed by the investment and residual income. For the period ended March 31, 2024, the shareholders' fund generated Wakala fees of RO 1.36 million (IQ'23: RO 1.30 million). Despite the General & Admin expenses rising by 9% YoY on an absolute basis, the Expense Ratio has improved to 29% from 25% as compared to the same period last year, owing to higher Net Insured Contribution which grew by 38% YoY.

The Shareholders' fund has reported a loss before finance cost and tax of RO 0.08 million in IQ'24, as compared to the RO 0.24 million profit reported in IQ'23, marking a YoY increased loss of RO 0.33 million primarily attributable to elevated Acquisition Costs and General & Administrative Expenses stemming from expanded business operations.

Investment Position & Performance:

Bank Deposits, 15.96, 61%

Sukuk, 7.04, 31%

Real Estate, 1.30, 6%

Equity Shares, 0.41, 2%

*** Amount in RO million**

The Company maintains a resilient and stable investment portfolio valued at RO 22.65 million, primarily composed of bank deposits held with Islamic banks, representing 64% of the total combined investment portfolio. Notably, the Company generated combined (Shareholders Fund and Participants Fund) investment income of RO 0.34 million in IQ'24. This marks an increase of 21% year-on-year compared to the RO 0.28 million recorded in IQ'23.

The Company has strategically increased its allocation to Sukuk portfolios over time, reflecting its commitment to integrating high-quality Sukuk instruments into its investment portfolio to bolster investment income.

IFRS 17 Update:

As an Islamic financial institution, Takaful Oman is bound by the reporting framework applicable to follow AAOIFI standards. AAOIFI has recently issued two financial accounting standards: FAS 42, which deals with the Presentation and Disclosures in the Financial Statements of Takaful Institutions, and FAS 43, which covers the Accounting for Takaful Recognition and Measurement. These standards will be effective for the annual financial statements of the Takaful institutions starting from January 01, 2025. The Financial Services Authority (FSA) has granted the company an exemption to postpone the implementation of the IFRS 17 standard issued by the International Financial Reporting Standards (IFRS) and has allowed the company to comply with the above two standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) according to their timelines.

Shariah Compliance is the topmost priority

Takaful Oman Insurance has demonstrated a commitment to being transparent and accountable in optimizing its portfolio while abiding by the Shariah law. The Shariah Supervisory Committee (SSC) serves the supervisory role to ensure that the company operates in its compliance with Islamic Shariah rules and principle. The Financial statements for the period ended March 31, 2024, are reviewed and approved by Shariah Supervisory Committee.

High Performing Leadership Team with Excellent Orientation Ratio

Employees are the cornerstone of any organization. To achieve sustainable & profitable growth, an experienced and motivated team is essential. Transparency, high ethical and moral standards, diversity, and equal opportunity are the fundamental pillars of HR policy. The company provides a healthy working environment, to harness the best potential of the employees. In line with government policy, the company provides youth training and learning opportunities in the insurance sector. Takaful Oman is proud to achieve an overall Orientation ratio of 81% as against the required ratio of 75%. The company staff is the primary source of achievement. To keep the company ahead in the industry, it continues to invest in the training and development of its human resources.

Environmental, Social, and Corporate Governance (ESG)

Takaful Oman Insurance SAOG is dedicated to pursuing the business in a socially responsible and sustainable manner. Our ESG charter demonstrates our commitment to ethical and responsible business practices, community development, environmental protection, employee engagement, stakeholder engagement, and ESG integration. The Company recognizes that our CSR activities and ESG considerations will enhance society and the environment and foster long-term success as a responsible business.

Macro Economics Outlook

The macroeconomic outlook for Oman is promising, as evidenced by the significant improvement in the country's credit rating. The recently issued revised outlook as of March 2024 by S&P Global to "positive" from "stable", along with the affirmation of its "BBB+/-" long- and short-term foreign and local currency sovereign credit ratings, reflects growing confidence among investors and lenders in Oman's economy and banking sector. This positive shift is a testament to the government's effective measures to enhance public financial management and diversify economic revenue streams beyond oil. The ongoing improvement can be attributed to several factors, including the stability of oil prices, the government's fiscal policies, and growth in foreign exchange reserves. The elevation in Oman's credit outlook, from stable to positive, confirms the effectiveness of the nation's economic and financial strategies, which align with national priorities and the objectives of the 10th Five-Year Plan, underscoring the strategic directions of the 2040 vision.

Acknowledgement:

The Board gratefully acknowledges His Majesty Sultan Haitham bin Tariq al Said for his outstanding leadership and vision.

The Board would like to convey their profound gratitude to the shareholders who have shown unwavering confidence in the Company and its management team. They would also like to thank the Financial Services Authority (FSA), Muscat Stock Exchange (MSX), the Re-Takaful operators, and all the Participants for their continuous guidance and support. In addition, the Board wishes to express their heartfelt appreciation and recognition for the commitment, dedication, and innovative thinking displayed by every member of our Takaful Oman family, with complete confidence that they will continue to do so.

On behalf of the Board of Directors

Mr. Sudaim Hamed Hamoud Al Harthi
Chairman

Condensed consolidated interim statement of shareholders' comprehensive income for the period ended 31 March 2024 (Unaudited)

	2024 RO	2023 RO
Wakala fees income	1,262,444	1,302,434
Investment income	133,102	207,385
Mudarib Share	101,705	35,747
	1,497,251	1,545,566
General and administrative expenses	(997,609)	(917,587)
Ijarah financing expenses	(12,896)	(16,492)
Wakala financing expenses	(16,293)	(82,264)
Policy Acquisition costs	(582,327)	(385,185)
(Loss) / Profit before taxation	(111,874)	144,038
Taxation	(26,705)	-
(Loss) / Profit for the period	(138,579)	144,038

Note: The complete accounts will be delivered or sent by mail to any shareholder who requests them, in either Arabic or English as requested, within seven days of receipt of the request. Requests to be sent to the following address:
Takaful Oman Insurance SAOG,
P.O. BOX 207, Postal Code 134, Bareeq Al Shatti, Sultanate of Oman
Tel.: 00968 22303000, Fax: 00968 24699511

Condensed consolidated interim statement of financial position as at 31 March 2024 (Unaudited)				
	Shareholders RO	Participants		Total RO
		General Takaful RO	Family Takaful RO	
ASSETS				
Cash and cash equivalents	129,058	480,080	683,763	1,163,842
Financial asset at fair value through equity	-	-	414,464	414,464
Receivable from participants' fund	4,954,372	-	-	-
Takaful balance receivables	-	7,418,535	4,566,580	11,985,115
Retakaful balance receivables	-	4,552,505	827,636	5,380,141
Other receivables and takaful assets	40,807	930,733	1,210,808	2,141,541
Retakaful contract assets	-	4,196,159	12,098,657	16,294,816
Deferred policy acquisition costs	898,023	-	-	-
Wakalah bank deposits	6,904,000	1,500,000	5,500,000	7,000,000
Investment at amortised cost	2,000,000	-	5,036,748	5,036,748
Property and equipment	442,224	-	-	-
Intangible assets	486,357	-	-	-
Deferred tax asset	1,142,663	-	-	-
Right of use assets	1,454,496	-	-	-
Total assets	18,451,975	19,078,012	30,338,656	49,416,668
LIABILITIES, PARTICIPANTS' FUND AND EQUITY				
Liabilities				
Takaful liabilities	-	18,627,934	15,496,956	34,124,890
Payable to shareholders' fund	-	1,148,359	3,806,013	4,954,372
Payable to retakaful	-	5,195,807	8,807,541	14,003,348
Accounts and other payables	57,622	545,373	2,478,857	3,024,230
Wakala financing	1,451,503	-	-	-
Deferred income from retakaful contracts	-	44,210	-	44,210
Employees' end of service benefits	125,691	-	-	-
Ijarah Liabilities	769,161	-	-	-
Total liabilities	2,403,977	25,561,683	30,589,367	56,151,050
Participants' fund				
Deficit in participants' fund	-	(6,483,671)	(262,224)	(6,745,895)
Equity				
Capital and reserves				
Share capital	16,000,000	-	-	-
Legal Reserve	1,436,739	-	-	-
Investment fair value reserve	-	-	11,513	11,513
Retained earnings	(7,388,741)	-	-	-
Total equity attributable to shareholders	10,047,998	-	11,513	11,513
Perpetual Sukuk eligible as additional capital	6,000,000	-	-	-
Total Equity	16,047,998	-	11,513	11,513
Total equity, participants' fund and liabilities	18,451,975	19,078,012	30,338,656	49,416,668
Net assets per share attributable to shareholders	0.0402			

Condensed consolidated interim statement of financial position as at 31 December 2023 (audited)				
	Shareholders RO	Participants		Total RO
		General Takaful RO	Family Takaful RO	
ASSETS				
Cash and cash equivalents	477,487	722,223	1,195,383	1,917,606
Financial asset at fair value through equity	-	-	440,368	440,368
Receivable from participants' fund	4,793,247	-	-	-
Takaful balance receivables	-	4,721,851	3,001,916	7,723,767
Retakaful balance receivables	-	6,469,755	231,245	6,701,000
Other receivables and takaful assets	1,052,483	880,669	272,084	1,152,753
Retakaful contract assets	-	3,774,131	10,769,528	14,543,659
Deferred policy acquisition costs	635,681	-	-	-
Wakalah bank deposits	6,904,000	1,500,000	7,500,000	9,000,000
Investment at amortised cost	2,000,000	-	4,651,750	4,651,750
Property and equipment	453,374	-	-	-
Intangible assets	463,508	-	-	-
Deferred tax asset	1,169,343	-	-	-
Right of use assets	1,487,277	-	-	-
Total assets	19,436,400	18,068,629	28,062,274	46,130,903
LIABILITIES, PARTICIPANTS' FUND AND EQUITY				
Liabilities				
Takaful liabilities	-	17,007,898	13,795,384	30,803,282
Payable to shareholders' fund	-	916,677	3,876,570	4,793,247
Payable to retakaful	-	4,571,991	8,990,049	13,562,040
Accounts and other payables	537,145	1,466,445	2,410,879	3,877,324
Wakala financing	1,470,296	-	-	-
Deferred income from retakaful contracts	-	109,272	-	109,272
Employees' end of service benefits	109,546	-	-	-
Ijarah Liabilities	877,835	-	-	-
Total liabilities	2,994,822	24,072,283	29,072,882	53,145,165
Participants' fund				
Deficit in participants' fund	-	(6,003,654)	(1,048,025)	(7,051,679)
Equity				
Capital and reserves				
Share capital	16,000,000	-	-	-
Legal Reserve	1,436,739	-	-	-
Investment fair value reserve	-	-	37,417	37,417
Retained earnings	(6,995,161)	-	-	-
Total equity attributable to shareholders	10,441,578	-	37,417	37,417
Perpetual Sukuk eligible as additional capital	6,000,000	-	-	-
Total Equity	16,441,578	-	37,417	37,417
Total equity, participants' fund and liabilities	19,436,400	18,068,629	28,062,274	46,130,903
Net assets per share attributable to shareholders	0.0418			

Condensed consolidated interim statement of participants' revenues and expenses for the period ended 31 March 2024 (Unaudited)				
		2024		Total RO
		General Takaful RO	Family Takaful RO	
Takaful revenue				
Gross contributions		6,153,404	4,618,570	10,771,974
Contributions ceded to retakaful		(1,793,329)	(2,795,186)	(4,588,515)
Net retained contributions		4,360,075	1,823,384	6,183,459
Movement in unearned contribution reserve - net		(970,374)	(114,030)	(1,084,404)
Income from retakaful contracts		93,508	339	93,847
Total takaful revenue		3,483,209	1,709,693	5,192,902
Takaful expenses				
Gross claims settled		(3,506,978)	(1,271,737)	(4,778,715)
Retakaful share in claim settled		760,754	1,021,722	1,782,476
		-	-	-
Net claims settled		(2,746,224)	(250,015)	(2,996,239)
Movement in outstanding claims reserve - net		(148,003)	(283,032)	(431,035)
Movement in other reserves		(79,630)	24,618	(55,012)
Net claims incurred		(2,973,857)	(508,429)	(3,482,286)
Acquisition costs amortised during the period		-	-	-
Other takaful expense		(277,876)	(2,688)	(280,564)
Wakala fee expense		(792,040)	(470,404)	(1,262,444)
Total takaful expenses		(4,043,773)	(981,521)	(5,025,294)
Other income		36,476	-	36,476
Investment income		88,147	115,257	203,404
Mudarib fees expense		(44,076)	(57,628)	(101,704)
(Deficit) / surplus from takaful operations		(480,017)	785,801	305,784

Oil prices could exceed \$100 if Middle East conflict worsens: World Bank

Our Correspondent
Muscat

A severe escalation of the conflict in the Middle East could see oil prices climb significantly higher, the World Bank said on Thursday.

In its latest Commodity Markets Outlook, the World Bank also noted that a major outbreak of the crisis in the region could pause inflationary decline and stoke commodity prices globally.

"If the conflict in the Middle East were to escalate further... oil-supply disruptions could push up global inflation," the World Bank said, as reported by Zawya.

A moderate supply disruption could send Brent prices at \$92 per barrel, while a severe flare-up of tensions could mean oil trading at more than \$100.

Brent crude oil climbed to \$91 per barrel earlier this month, nearly \$34 per barrel above the average recorded between 2015 and 2019.

"Global inflation remains undefeated", noted Indermit Gill, World Bank Group's Chief Economist and Senior Vice President.

"A key force for disinflation - falling commodity prices - has essentially hit the wall. That means interest rates could re-



Brent crude price climbed to \$91 per barrel earlier this month, nearly \$34 per barrel above the average recorded between 2015 and 2019

main higher than currently expected this year and next. The world is at a vulnerable moment: a major energy shock could undermine much of the progress in reducing inflation over the past two years."

Commodity prices

Commodity prices around the world are currently levelling off after posting a steep decline. Between mid-2022 and mid-2023,

prices fell by nearly 40%. Since mid-2023, however, the World Bank's index of commodity prices has remained essentially unchanged.

If the geopolitical tensions will not worsen, the bank said commodity prices could decline by 3% this year and 4% in 2025. The rate of decline, however, will not do much to subdue inflation that remains above central bank targets in most countries.

The price of gold is expected to hit a record this year and moderate slightly in 2025. Prices this year will be supported by strong demand from several central banks in developing countries, as well as heightened geopolitical challenges.

The bank also sees increases in the prices of natural gas, fertilizers and food due to an escalation of the conflict in the Middle East, a major gas supplier.

A baseline forecast, however, calls for the overall food prices to drop by 6% this year and 4% in 2025, while fertilizers could fall by 22% and 6% over the same period.

Saudi's NEOM secures SAR10bn financing

NEOM, Saudi Arabia — Saudi Arabia's NEOM on Sunday announced it has secured a new revolving credit facility (RCF) worth SAR10bn. It represents another milestone for NEOM as it progresses with the development of major projects and will be used to support NEOM's short-term financing requirements.

NEOM is a region in northwest Saudi Arabia on the Red Sea being built from the ground up as a living laboratory - a place where entrepreneurship will chart the course for this new future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

The RCF, which follows a Murabaha structure, reflects a continuation of NEOM's strategy to diversify its sources of funding.

Nadhmi al-Nasr, CEO of NEOM, said, "As NEOM continues to gather pace, this new credit facility, backed by Saudi Arabia's leading financial institutions, is a natural fit within our wider strategy for funding. We continue to explore a variety of funding sources as we deliver transformational infrastructure assets while supporting the wider Vision 2030 programme. NEOM is among the largest projects in the world today, and we value the partnership we have with our re-



NEOM CEO Nadhmi al-Nasr addresses bankers meeting on Sunday

NEOM is among the largest projects in the world today, and we value the partnership we have with our relationship banks in facilitating access to a range of flexible financing options

NADHMI AL-NASR

lationship banks in facilitating access to a range of flexible financing options as we deliver on our ambition."

The new RCF follows on from

the SAR23bn agreement signed by NEOM and their partners to finance the NEOM Green Hydrogen Company. It also follows last year's SAR3bn debt financing arranged to partially fund NEOM's development of Sindalah, the luxury island destination set to welcome visitors this year.

The transaction was targeted at Saudi relationship banks and the facility saw strong interest, with nine banks participating. The mandated lead arrangers are Saudi National Bank, Riyadh Bank, and Saudi Awwal Bank. The other participant banks are Al Rajhi Banking and Investment Corporation, Alinma Bank, Arab National Bank, Bank Albilad, The Saudi Investment Bank, and Bank AlJazira.

Oil and gas discoveries decline to record low in global markets

Murat Temizer

Oil and natural gas discoveries in global markets fell to a record low of 5bn barrels of oil equivalent last year, while exploration costs almost doubled.

According to a compilation from the Gas Exporting Countries Forum's (GECF) annual natural gas report for 2024, global natural gas and oil discoveries fell by more than 50% last year compared to the previous year.

Of the total 5bn barrels of oil equivalent to gas and oil dis-

covered last year, 60% was oil, and the remaining 40%, equivalent to 340 billion cubic meters, was natural gas.

This figure represents a record 50% decrease compared to the discovery of 10.5bn barrels of oil equivalent in 2022.

According to the GECF, last year's low exploration volumes led to a significant increase in exploration costs for both natural gas and oil.

Natural gas exploration costs rose from \$2.60 per barrel of oil equivalent in 2022 to



\$5.30 last year. The cost of oil exploration increased from \$3.50 per barrel of oil equivalent in 2022 to \$8.80 last year.

The report cites the "disappointing results from some key offshore exploration wells, despite an increase in exploration investment to \$60bn in 2023."

While offshore exploration accounted for 74% of total discoveries last year, in 2022 this was significantly higher at 87%.

Ultra-deepwater exploration accounted for the largest share of offshore exploration at 41%, followed by deepwater explo-

ration at 30%.

The GECF reported that additional challenges are facing global exploration activities, with high-value discoveries in more challenging geographical locations costing more than onshore or continental shelf exploration.

On a regional basis, Asia Pacific accounted for the highest share of oil and gas volumes discovered in 2023 at 32%, driven by exploration success offshore Indonesia and Malaysia. Latin America followed with 21%, Europe and

Africa with 11% each, and the Middle East with 10%.

On a country-wide basis, Indonesia dominated offshore gas discoveries in the Larayan and Geng North fields in 2023, followed by major gas discoveries in the Sarawak field offshore Malaysia. New oil discoveries in the Lancetfish and Fangtooth fields offshore Guyana, as well as Türkiye's onshore discovery in the Sehit Aybuke Yalcin well, marked some of the most important discoveries.

Anadolu Agency

taste the

NEW GOODNESS

طبيعي أطيب

NATURAL IMMUNITY BOOST

DISTRIBUTED BY

CONTACT NO.: +968 22060236 / 237

BAHAR

Concentrated Fabric Conditioner

Scent-sational and long lasting clothes!

صنع في عُمان
Made in OMAN

All day long
3X Power*
fragrance
freshness
softness

The National Detergent Co. S.A.O.G.

Israeli settlers storm Al-Aqsa Mosque

Settlers’ incursions were carried out under the protection of police, who tightened military measures

Jerusalem - More than 500 illegal Israeli settlers forced their way into the flashpoint of Al-Aqsa Mosque complex in occupied East Jerusalem on Sunday to celebrate the Jewish Passover holiday.

“More than 500 settlers stormed Al-Aqsa from the Mugharbah Gate and carried out provocative rounds and performed Talmudic rituals in its courtyards,” the Islamic Endowments Authority in Jerusalem said in a statement.

The authority added that the settlers’ incursions were carried out under the protection of police, who tightened military measures at the gates of the Old City and Al-Aqsa Mosque.

Settler incursions into the Al-Aqsa Mosque are expected to continue until afternoon prayers on Sunday, it added.

Since the first day of Passover, which began on Monday evening and lasts a week, hundreds of illegal settlers have been storming the Al-Aqsa Mosque complex daily under tight police measures, causing severe tensions in various parts of Jerusalem’s Old City.

On Thursday, nearly 1,700 illegal Israeli settlers forced their way into the Al-Aqsa Mosque complex in groups to celebrate Passover, the Islamic Endowments Authority in Jerusalem had said.

Right-wing Israeli extremist groups have previously called for



Jewish settlers gather in front of the gates of Al-Aqsa Mosque to perform rituals during the Passover under the protection of Israeli police in East Jerusalem

More than 500 settlers stormed Al-Aqsa from the Mugharbah Gate and carried out provocative rounds and performed Talmudic rituals in its courtyards

ISLAMIC ENDOWMENTS AUTHORITY

widespread incursions into the mosque on the occasion of Passover.

Palestinians accuse Israel of taking rapid measures to Judaise Jerusalem, including the Al-Aqsa

Mosque, and erase its Arab and Islamic identity.

Passover, which commemorates the Israelites’ exodus from Egypt during the time of Prophet Moses, is considered one of the most important holidays on the Jewish religious calendar.

Since 2003, Israel has allowed illegal settlers into the flashpoint compound on an almost daily basis with the exception of Fri-

days and Saturdays.

Al-Aqsa Mosque is the world’s third-holiest site for Muslims. Jews call the area the ‘Temple Mount’, claiming it was the site of two Jewish temples in ancient times.

Israel occupied East Jerusalem, where Al-Aqsa is located, during the 1967 Arab-Israeli War. It annexed the entire city in 1980 in a move never

recognised by the international community.

Attack on farmers in West Bank

Meanwhile, illegal Israeli settlers launched attacks targeting Palestinian farmers and residential areas in the West Bank on Saturday. “The settler attacks occurred in the Jordan Valley (north), Hebron, and Bethlehem

(south),” the Colonization and Wall Resistance Commission (CWRC) and the Palestine News Agency Wafa reported.

The commission said in a statement that illegal settlers ‘raided the homes and tents of citizens in the Jordan Valley area and destroyed their belongings, and attacked shepherds in the area’. It added that the attack affected ‘the residence of citizen Fuad Draghmeh in the Ein Al-Hilweh community in the northern Jordan Valley, and the tent of citizen Mohammed Abu Mta’awe in Al-Sakout area’.

In the southern West Bank, a witness told Anadolu that armed settlers attacked several Palestinian farmers inside their fields in the town of Nahalin, west of Bethlehem, to force them to leave.

He added that dozens of them attacked Palestinians in the Baniyas area northeast of the town, threatening them with death if they did not leave the area. Later, the Israeli army intervened to demand that the farmers leave their lands on the pretext that it could not protect them from the illegal settlers.

In Bethlehem as well, Wafa reported that ‘a group of settlers attacked farmers after they had finished harvesting quantities of wheat in the lands of Wadi al-Abyad in the wilderness of Tuqu (east of Bethlehem) and seized them (wheat) by force of arms’.

Anadolu Agency

66 more Palestinians killed in Gaza

Gaza City, Palestine - At least 66 more Palestinians were killed and 138 others injured over the last 24 hours as Israel continues its onslaught on the besieged Gaza Strip, the territory’s Health Ministry said on Sunday.

“The Israeli occupation (forces) committed seven massacres against families in the Gaza Strip, leaving 66 martyrs and 138 injured during the past 24 hours,” a ministry statement said.

“Many people are still trapped under rubble and on the roads as rescuers are unable to reach them,” it added.

Flouting a provisional ruling by the International Court of Justice, Israel continues its onslaught on the Gaza Strip where at least 34,454 Palestinians have been killed, mostly women and children, and 77,575 injured since October 7, according to Palestinian health authorities.

Israel has pounded the Gaza Strip since a cross-border attack by Palestinian resistance group Hamas, which Tel Aviv says killed nearly 1,200 people.

The Israeli war on Gaza has



At least 34,454 Palestinians have been killed, mostly women and children, and 77,575 injured since October 7

pushed 85 per cent of the territory’s population into internal displacement amid acute shortages of food, clean water and medicine, while 60 per cent of the enclave’s infrastructure has been damaged or destroyed, according to the UN.

Israel stands accused of genocide at the International Court of Justice. An interim ruling in January ordered Tel Aviv to stop genocidal acts and take measures to guarantee that humanitarian assistance is provided to civilians in Gaza.

Hostilities have continued unabated, however, and aid deliveries remain woefully insufficient to address the humanitarian catastrophe.

Meanwhile in the city of Rafah in southern Gaza Strip, several Palestinians were reportedly killed and injured on Saturday in an Israeli airstrike on a house.

Israeli aircraft targeted a house belonging to the Ashour family in the Nasr neighbourhood, resulting in the death and injury of several Palestinians, witnesses told Anadolu.

The airstrike also caused extensive damage to nearby homes, which have been housing a number of displaced individuals, they said.

The witnesses said that medical and civil defence teams are still conducting rescue operations to extract victims and injured individuals from the rubble of the targeted house.

Israel insists on launching a ground offensive in Rafah, claiming that it is ‘the last stronghold of Hamas’.

Anadolu Agency

Israeli protesters demand release of Gaza hostages

Jerusalem - Tens of thousands of people on Saturday held protests across Israel, demanding the release of hostages held in Gaza and calling for early elections.

The Israeli broadcasting authority reported that the protesters gathered at Kaplan Square, calling for a hostage swap deal with Palestinian factions in Gaza and for early elections.

Families of hostages held in Gaza also participated in the protests, and they delivered speeches in front of the demonstrators, according to the broadcasting authority.

According to the Israeli newspaper *Yedioth Ahronoth*, clashes erupted between police and protesters at Kaplan Square.

Thousands of more Israelis also gathered on Begin Street in front of the Defence Ministry in Tel Aviv.

Many people also demonstrated near the home of Israeli President Isaac Herzog in West Jerusalem, demanding the return of those held in Gaza and calling



for early elections, according to *Yedioth Ahronoth*.

Additionally, thousands of Israelis protested near the residence of Prime Minister Benjamin Netanyahu in Caesarea and thousands more in Haifa.

Demonstrations in Israel have intensified after a video released by Al-Qassam Brigades showed two hostages held in Gaza demanding the Israeli government to make a hostage swap deal to secure their release.

In response to the video, families of the hostages said in a statement: “Israel must choose

between (invading) Rafah or a deal (with Hamas),” the Israeli newspaper *Yedioth Ahronoth* reported. The families urged government members to release the hostages held in Gaza, even if it means ending the war.

Tel Aviv believes 134 Israelis are being held in Gaza, while Israel is holding some 9,000 Palestinians in its jails.

A previous deal in November saw the release of 81 Israelis and 24 foreigners in exchange for 240 Palestinians, including 71 women and 169 children.

Anadolu Agency

US veto on Palestine membership casts doubt on UN’s credibility: ICC lawyer

Istanbul, Turkey - The usefulness of the United Nations has long been in question as the organisation has faced accusations of failing to prevent conflict, while serving the interests of a few powerful veto-holders in its Security Council.

The latest US veto on Palestine’s full membership has done nothing to dispel this criticism, with the first lawyer from a Muslim country to serve at the International Criminal Court (ICC), Hassan Aslam Shad, saying the move landed yet another major blow to the credibility and effectiveness of the organisation.

Shad, who evaluated for Anadolu the US veto on the resolution regarding Palestine at the Security Council, noted that the

decision had a significantly adverse effect on current global power dynamics and the world order in general.

He indicated that the US consistently shields Israel from international responsibility and accountability. Emphasising that all permanent members of the Security Council use their veto power according to their political interests, he said: “If you can’t agree on the very essentials, the very basics of humanity, then what is the purpose of having any international institution like the United Nations?”

Shad stated that the credibility and effectiveness of the UN was further undermined as a result of the US veto on recognising Palestine. “The world can clearly see



that the United Nations does not mean much at this stage. Even the humanitarian organisations that are part of the United Nations and working independently

are being deliberately targeted by Israel,” he said.

Shad warned that the US veto would further contribute to an unfair perception of the global

world order.

“Unfortunately, the global world order is currently completely shattered. If we look at the past seven months, Israel has ex-

The latest US veto on Palestine’s full membership has landed yet another major blow to the credibility and effectiveness of the organisation

perienced unparalleled impunity. The Western world is making efforts to defend Israel’s actions,” he said.

The lawyer further stressed that independent humanitarian organisations affiliated with the UN have also been targeted in Israeli attacks in Gaza.

“They have lost many of their personnel, and yet the United Nations has not been able to stop that from happening. And there is one simple reason behind that, which is that the enforcement of the United Nations resolutions depends on member states.

“If Israel and the US do not stop, and of course backed by the Western countries, if they do not stop at this point in time, then I believe that the day is not far when all these international institutions are going to become completely redundant,” he said.

Shad also emphasised that the inability of organisations to stop the massacres would mean the world has lost all trust in those institutions.

Anadolu Agency

A brand-new chapter in Turkish-Iraqi ties?

Istanbul, Turkey - On April 22, Turkish President Recep Tayyip Erdogan paid a key visit to Iraq, a trip which constitutes a milestone in the development of co-operation between the two sides after a 12-year hiatus. The comprehensive discussions held in Baghdad and meetings in Erbil with Kurdish Regional Government (KRG) head Nechirvan Barzani represent significant steps in a brand-new chapter in bilateral relations, underscoring the diligent efforts of Turkish diplomacy.

With 26 different agreements signed in diverse areas such as security, trade, water, oil, education, agriculture, and finance, Ankara opened vital prospects for Iraq's development, modernisation, and pan-regional economic integration. While the spirit of this cooperation is built on a win-win scenario, some opportunities and risks hold significant implications for both parties as well as for the region's geopolitics. The background of this co-operation, particularly intensified by recent diplomatic engagements with Baghdad and Erbil, forms a crucial foundation. This visit formalised the mutual commitments underlying this long and comprehensive process.

PKK a threat to both sides

In the domain of counterterrorism, this visit unfolded against the backdrop of Iraq designating the group PKK an outlawed organisation and the Turkish military announcing preparations for an



Turkish President Recep Tayyip Erdogan is welcomed by Iraqi Prime Minister Mohammed Shia al-Sudani upon his arrival at Baghdad International Airport in Baghdad, Iraq on April 22

extensive operation in northern Iraq this summer. The establishment of a PKK foothold, along with affiliated groups, under the protection of the Patriotic Union of Kurdistan (PUK) in Sulaymaniyah within KRG territory, has been a grave concern for Ankara.

Despite repeated warnings, the Bafel Talabani-led PUK failed to heed these sensitivities, prompting Turkey to close its airspace last year, which underscores the gravity of the situation.

The present interactions have sent a new wind into bilateral relations, so Turkey anticipates significant steps from Baghdad on this matter. More so, since terrorism is not just a problem for Turkey, it is also a threat that disrupts the daily lives of Iraqis, endangers Iraqi border security, and jeopardises bilateral ties.

Development Road Project

On the Turkish-Iraqi Development Road Project, the strides

taken not only position both countries as significant players in inter-regional connectivity but also offer Iraq the chance to diversify its heavily oil-dependent economy by attracting foreign investment and opening new areas of employment.

The escalating risk of regional conflicts, such as Israel's Gaza conflict and threats from the Houthis in Yemen affecting maritime trade routes in the Red Sea, underscores the need for secure alternatives in trade and logistics

across the Middle East. While the India-Middle East-Europe Economic Corridor (IMEC) project has remained largely on paper, constructing trade corridors and inviting regional participation within this cooperation framework reflects Turkey's open and inclusive diplomatic approach. The United Arab Emirates and Qatar's participation in the quadrilateral agreement signed during Erdogan's visit underscores their interest in putting in place more alternatives that

boost the region's inter-connect-edness.

Where does Iran stand?

There is another side of the coin, and the collaborative spirit underpinning Turkish-Iraqi relations could face some hurdles.

The group PKK, increasingly pressured by Turkey's heightened military operations, could redirect its activities to new locations in the region. It could possibly relocate from the Iraqi side to

With 26 different agreements signed in diverse areas, Ankara opened vital prospects for Iraq's development, modernisation, and pan-regional economic integration

the Iranian side of Mount Qandil. This option would require Ankara to open new dialogue tracks with Tehran on counterterrorism.

Equally pressing are the issues surrounding Iran, whose stance on terrorism and sceptical approach towards the Development Road demand close scrutiny. While the degree of Iranian influence on Iraqi domestic politics and its influence network of proxies across the Middle East is problematic, Turkey has to manoeuvre with these considerations in mind and keep its feet grounded, continuing to emphasise the long-term benefits to Iraq's nation-building and development and underlining the strategic nature of this collaboration.

So far, Iran views the Development Road initiative with a lack of enthusiasm. Both sides need to underscore the economic benefits that Tehran would reap, as this project can be beneficial for all.

Anadolu Agency

Toll rises to 76 in Kenya floods

Nairobi, Kenya - The death toll in Kenya from floods caused by heavy rains has risen to 76, the country's government spokesperson said.

"Since the onset of these rains, beginning March 1, 2024, we deeply regret to announce the tragic loss of an additional 6 lives in the last 12 hours bringing the total to 76," Isaac Mwaura said at a news conference.

Mwaura added that 29 Kenyans have been injured and 19 persons have been reported missing.

He said that police and the military have been deployed to provide assistance and support in affected areas.

Kenya has experienced relentless rainfall accompanied by severe storms and above-average precipitation during the ongoing March-April-May (MAM) long rainy season.



Kenya experienced relentless rainfall accompanied by severe storms and above-average precipitation during the long rainy season

The Kenya Meteorological Department on Saturday issued warnings, urging the public to prepare for even heavier rainfall in several regions, notably in the Rift Valley, highlands West, and East of the Rift Valley, including Nairobi, Southeast Lowlands, Lake Victoria Basin, and the coastal region.

Anadolu Agency

South Africa remains a 'highly unequal society', says Ramaphosa

Johannesburg, SA - South Africa's president said on Saturday that although his country achieved freedom and is making progress, it remains a 'highly unequal society'.

Addressing the nation during the commemoration of the 30th anniversary of South Africa's democratic dispensation, Cyril Ramaphosa said the country is working hard to reverse the legacy of the oppressive apartheid regime which continues to define the choices and opportunities of so many South Africans.

"Despite great progress, many households do not have electricity or clean water. There are still many families that go hungry," he said.

Ramaphosa also said there is



South Africa's President Cyril Ramaphosa

a huge divide between the rich and the poor in the country, blaming it on the legacy of apartheid.

South Africans celebrate annually their first democratic elections held on April 27, which marked the official end of the racial segregation and oppres-

sion system of apartheid.

The 1994 multiracial parliamentary elections saw a landslide victory for the ruling African National Congress (ANC) party, with national liberation hero Nelson Mandela being elected as the country's first Black president. Ramaphosa said the coun-

try's journey since 1994 has proved that they are a nation of optimism, resilience and hope.

"The progress that has been made in a relatively short period of 30 years is something of which we can and should all be proud," Ramaphosa said.

The South African leader also said the country has established a society founded on the rule of law and the premise of equality before the law.

"We have built democratic institutions and have rid our statute books of racist and sexist apartheid laws," he said, adding: "The state has worked to restore the dignity of all the South African people, particularly the dispossessed, the marginalised and the vulnerable."

Anadolu Agency

A surprise for all in North Macedonia

Sarajevo, Bosnia and Herzegovina - North Macedonia's first round of presidential polls on Wednesday ended with no candidate getting enough votes for an outright win.

That outcome was widely expected and everyone was already talking about a runoff, which will now be held on May 8, along with general elections in the country.

But in other ways, the result was not one many saw coming.

Main opposition candidate Gordana Siljanovska Davkova finished with around 40 per cent, double the tally of incumbent President Stevo Pendarovski, who was just shy of 20 per cent.

That marked a significant shift in support for Siljanovska Davkova, who is backed by the opposition conservative VMRO-DPMNE coalition and will become the country's first female president if she prevails in the second round.

For Pendarovski and the ruling



left-wing Social Democratic Alliance of Macedonia (SDSM), analysts warn this could be a case of the writing being on the wall.

"I think everybody was surprised. Many surveys projected that Siljanovska Davkova will win the first round, but not with this high of a margin. This was a surprise for everybody, including the opposition," Marko Trosanovski, a political consultant who heads the Institute for Democracy in Skopje, told Anadolu.

With some 1.8mn eligible voters in the country, turnout stood

at just over 49 per cent, well above the first round of the 2019 presidential election.

Trosanovski emphasised that Siljanovska Davkova's tally was almost double of her main rival Pendarovski, giving her a major edge for the runoff.

"This gives the opposition a very big advantage. It is mainly a psychological effect. The winner will get more votes because people are prone to vote for those that are more likely to be winners in the second round," he said.

All eyes on path to EU

The hope in North Macedonia is whoever becomes president gets its long-anticipated entry into the European Union, pending for almost two decades.

Both main parties support the idea, but there are certain differences in their approach that could prove critical for the country's European path. A major hurdle initially was a dispute with

Greece over the country's name, which led to it officially being changed from Macedonia to North Macedonia in 2018.

That opened the way for North Macedonia to complete its membership to NATO in 2020.

The holdup to its EU membership now is from neighbouring Bulgaria, which has blocked its accession process for two years, pressing Skopje to give constitutional recognition to its Bulgarian minority. Pendarovski, Siljanovska Davkova and their parties are almost on the same page when it comes to North Macedonia joining the EU.

All of them are for the idea, but differ on the way forward.

"There is no dispute over EU membership as a strategic priority for the country, among any relevant political actor in the arena, aside for some marginal parties that are not important," Trosanovski said.

Anadolu Agency

KING'S DAY IN AMSTERDAM



People celebrate King's Day in Amsterdam, the Netherlands, on Saturday. King's Day is a national holiday in the Kingdom of the Netherlands, celebrated on King Willem-Alexander's birthday (Xinhua)

'Freedom for Gaza': Pro-Palestine rallies sweep across European cities

Istanbul, Turkey - Thousands have taken to the streets in recent days in European cities in solidarity with Palestine amid pro-Palestinian encampments at college campuses in the US because of an Israeli onslaught in the Gaza Strip.

Rallies across Berlin, London, Geneva, Vienna and Paris underscored widespread support for Palestine across Europe.

Demonstrators from diverse backgrounds came together to condemn the ongoing violence and advocate for justice and peace in the region.

European solidarity

In Berlin, demonstrators gathered Saturday at Hermannplatz Square to condemn the violence in Gaza. They waved Palestinian flags and chanted: 'Hitler didn't die', 'It's time to update Germany's democratic values', 'Zionists, there's a place in hell. You can occupy it' and 'Yesterday Nazis, today Zionists'.

Police reported 161 detentions and said other actions are banned until May 13.

In London, crowds marched at Parliament Square demanding an immediate ceasefire and urged the government to take a stronger stance against Israeli aggression.

In Vienna, protesters gathered at the Culture Square in Vienna's 10th district. Demonstrators demanded an end to the violence and for Austria to support efforts for peace and justice in the Middle East, displaying Palestinian flags and banners with slogans such as, 'No to Genocide', 'Urgent ceasefire' and 'Freedom for Gaza'.

In Paris, protesters marched on Friday to the Paris Institute of



In London, crowds marched at Parliament Square demanding an immediate ceasefire and urged the government to take a stronger stance against Israeli aggression

the Olympics' and 'Freedom for Palestine'. The two-hour march ended at Plainpalais Square.

In Vienna, protesters gathered at the Culture Square in Vienna's 10th district. Demonstrators demanded an end to the violence and for Austria to support efforts for peace and justice in the Middle East, displaying Palestinian flags and banners with slogans such as, 'No to Genocide', 'Urgent ceasefire' and 'Freedom for Gaza'.

In Paris, protesters marched on Friday to the Paris Institute of

Political Studies, expressing solidarity with Palestinians and demanding an end to the Israeli occupation.

Demonstrators held that read: 'Free Palestine' and 'Stop the Violence', underscoring the urgency of finding a peaceful resolution to the conflict.

As the situation in the Middle East continues to escalate, voices of solidarity serve as a powerful reminder of the global call for an end to the conflict.

Meanwhile, in Germany, police on Friday used violence

against peaceful pro-Palestine protesters in Berlin, an activist said. "This is Germany, the heart of Europe," Yasemin Acar, who was beaten up by police, told Anadolu.

"...They beat us violently in front of parliament, arrested us, and we were hospitalised," she said. Acar was released after identification and was treated at the hospital due to an injury to her arm.

It is not clear if her arm will be put in a cast, but she said she is trying to get better.

Police in Berlin dismantled the Support for Gaza camp next to the Chancellery and opposite the Bundestag. Many people were detained in the violent confrontation. Talking about the incident, she said she reached the sit-in after someone told her on the phone that the protesters were being asked to leave.

"As soon as I arrived there, the police already saw (me). We started raising slogans. When I said: 'Freedom for Palestine', the police pointed their finger at me.

"Then 10-15 policemen came,

all men by the way. They pulled my head and one of them hit my nose. I told them I couldn't breathe. But they didn't listen and told me to 'shut up'.

"So human rights, and being a woman has no value anymore."

In detention, she said, they were taken to an office-like area set up nearby.

"They said: 'We will put you in prison'. I protested because I knew my rights. Because I raised my voice, they tried to silence me after that," she said.

Anadolu Agency

Pakistan: Ishaq Dar appointed deputy PM

Islamabad, Pakistan - Pakistan Prime Minister Shehbaz Sharif has appointed Foreign Minister Ishaq Dar as Pakistan's deputy prime minister with immediate effect, Samaa TV reported.

The decision was announced through a notification released by the Cabinet Division. The development marks a strategic move within the government's leadership hierarchy, Samaa TV reported.

The decision was announced while Shehbaz Sharif is on a visit to Saudi Arabia to attend the World Economic Forum.

Pakistan Muslim League-Nawaz (PML-N) leader Ishaq Dar is currently serving as Pakistan's foreign minister. He has been also included in the Council of Common Interests (CCI).

Earlier in March, Pakistan Prime Minister Shehbaz Sharif approved the reconstitution of the CCI, replacing the finance minister with the foreign minister, Geo News reported.

The president, acting on the advice of Prime Minister Shehbaz Sharif, established the eight-member CCI in accordance with Article 153 of the Constitution, as stated in a notification.

The CCI, chaired by Shehbaz Sharif, comprises all four chief ministers alongside other council members. The notification also confirms the inclusion of Foreign Minister Ishaq Dar, Defence Minister Khawaja Asif, and Safran Minister Amir Muqam, according to Geo News.

The CCI holds significant authority as the primary decision-making body in the nation. It adjudicates various matters, including the distribution of natural resources, especially in cases where disputes arise between the central government and provincial authorities.

ANI

Biden's approval hits historic low at 38.7%: Survey

Istanbul, Turkey - US President Joe Biden's approval rating averaged 38.7 per cent during his 13th quarter in office, according to a recent survey released on Friday.

US research firm Gallup revealed that Biden has the lowest support with a rate of 38.7 per cent among all US presidents during their first terms.

George H W Bush had the previous low 13th-quarter average approval rating, at 41.8 per cent in 1992. Biden's immediate predecessors, Donald Trump and Barack Obama, held averages of 46.8 per cent and 45.9 per cent respectively.



US President Joe Biden

US research firm Gallup revealed that Biden has the lowest support with a rate of 38.7 per cent among all US presidents during their first terms

Notably, three out of four presidents with below 50 per cent who sought reelection were unsuccessful, but Obama is the exception. Among presidents who were reelected, including

Richard Nixon, Ronald Reagan, Bill Clinton, and George W. Bush, their 13th-quarter averages ranged between 51 per cent and 55 per cent.

Dwight Eisenhower had the highest average at 73.2 per cent.

Biden's latest quarterly average ranks 277th out of 314 presidential quarters recorded by Gallup since 1945.

Anadolu Agency

UN rights office 'disturbed' by killings in Burkina Faso

Geneva, Switzerland - The UN human rights office on Friday expressed alarm over the reports of the killing of large numbers of civilians in Burkina Faso, urging an investigation on allegations.

"We are deeply disturbed by reports of the killing of large numbers of civilians, including children, in several villages in the Yatenga and Soum provinces in northern Burkina Faso in recent months in an overall context of fighting between armed groups and Burkinabe forces," spokesperson Marta Hurtado said in a statement.

Stressing that the office has not been able to independently verify these reports due to lack of access, Hurtado said: "It is crucial that allegations of such serious violations and abuses by various actors are brought to light and that the transitional authorities promptly undertake thorough, impartial and effective investigations."

She urged accountability for perpetrators and added that fighting impunity and pursuing accountability is 'paramount' to ensure people trust in the rule of law and social cohesion.

"We are also concerned by the temporary suspension of at



At least 223 civilians, including at least 56 children, were massacred by Burkina Faso's military in a single day this February, in apparent revenge attacks, Human Rights Watch said in a new report

least two international media outlets following their reports on some of these incidents," she said. "Restrictions on media freedom and civic space must stop immediately. Freedom of expression including the right of

access to information is crucial in any society, and even more so in the context of the transition in Burkina Faso," Hurtado said.

At least 223 civilians, including at least 56 children, were massacred by Burkina Faso's

military in a single day this February, in apparent revenge attacks, Human Rights Watch said in a new report.

It said the killings could have been part of a widespread military campaign against civilians

accused of collaborating with armed groups.

The landlocked African country witnessed two coups in 2022, first in January and then in September.

Anadolu Agency

Putin did not order Navalny's killing: US intelligence

New York, US - Russian opposition figure Alexei Navalny, who died in prison in February, was not ordered to be killed by Russian President Vladimir Putin, Wall Street Journal reported on Saturday.

The report, which cited US intelligence sources, said an investigation was conducted into his death.

The CIA, National Intelligence Directorate of the US, and the intelligence unit of the Department of State also endorsed the view of US intelligence sources, according to the report.

The cause of Navalny's death remains unknown due to unclarified circumstances from sources.

Following Navalny's death in prison on February 16, many European leaders and US President Joe Biden accused Putin.

"But make no mistake - make no mistake, Putin is responsible for Navalny's death. Putin is responsible," Biden said on the same day.

Navalny was detained and arrested at the airport in Moscow



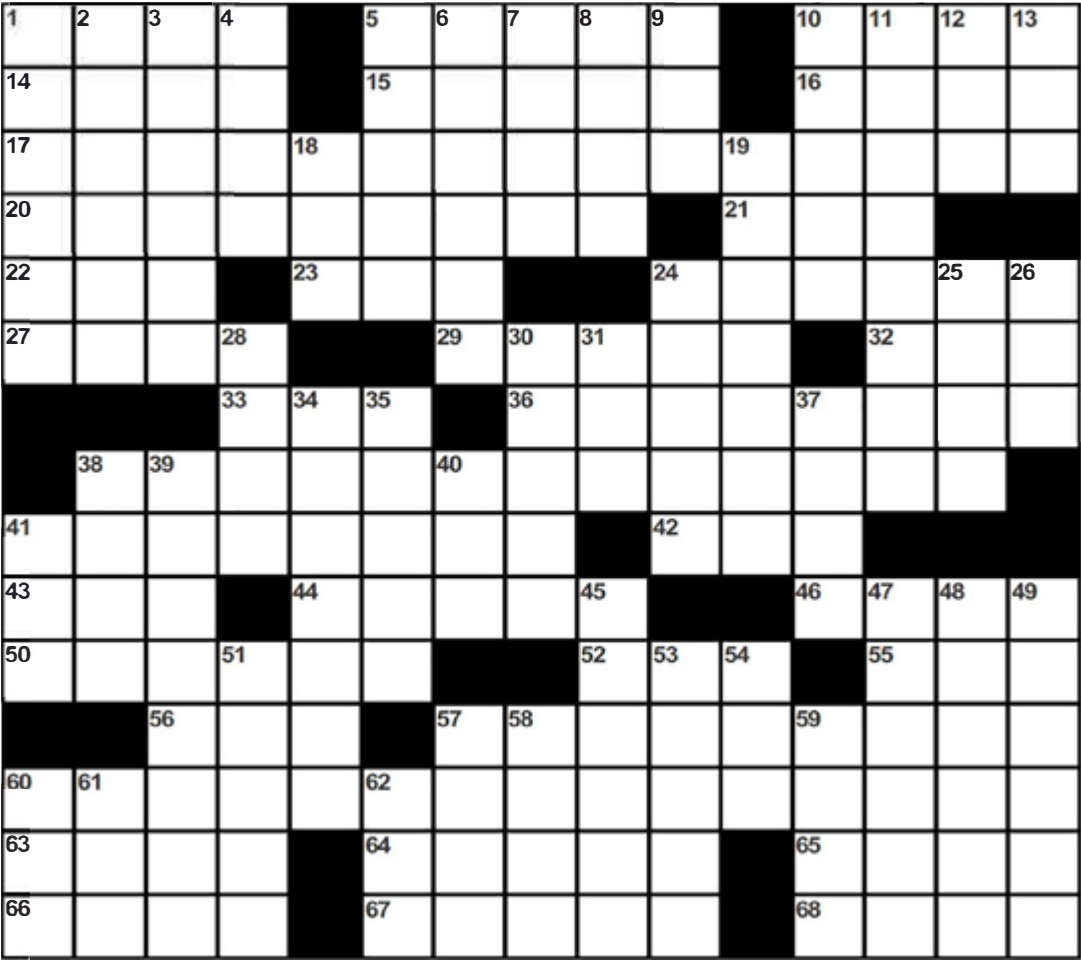
Alexei Navalny

The US intelligence sources said an investigation was conducted into Navalny's death

in January 2021 as he returned to the capital after receiving treatment in Berlin for alleged poisoning. In August 2023, the Russian court sentenced Navalny to 19 years in prison for establishing an extremist group while he was in prison.

Anadolu Agency

DAILY CROSSWORD



ACROSS

- 1) Weakens, as support
- 5) Naval Academy new-corer
- 10) Yemen's Gulf of_
- 14) Group of shops
- 15) Sans_ (print font)
- 16) "I never_ man I didn't like" (Will Rogers)
- 17) Introduced
- 20) Begged
- 21) U.N. body dealing with worker's rights
- 22) What some people are stuck in
- 23) Barnyard parent
- 24) Thin lung membrane
- 27) Urban pollution problem
- 29) Honey badger
- 32) Underwater vessel, for short
- 33) Cleopatra's biter
- 36) Rose Bowl Parade site
- 38) Bad thing to give to a child
- 41) Makeup component
- 42) Baden twice
- 43) It " suits" Santa
- 44) It brings out the child in you
- 46) Mascara site

- 50) On top of that
- 52) "Mono" cousin
- 55) Certain little piggie
- 56) Argentite is one
- 57) One who instills hostility
- 60) Be open to learning new things
- 63) No ifs,_ or buts
- 64) Broke off
- 65) Helm position
- 66) Zap with a weapon
- 67) Once bitten
- 68) Nearly unsolvable
- DOWN
- 1) Barbecue leftovers
- 2) He said, "There's a sucker born every minute"
- 3) Drunk, in slang
- 4) Utter unclearly
- 5) "Don't give me that!"
- 6) Envelope contents
- 7) Lake near Niagara Falls
- 8) Tough thing to be in
- 9) Small salamander
- 10) Abundant
- 11) Frees of lice
- 12) Airport info, initially
- 13) Negative vote
- 18) "Aw" follower
- 19) Wick holder

- 24) Mexican coins
- 25) Ancient inscription
- 26) Atty.'s organization
- 28) Wilde's "The Ballad of Reading..."
- 30) Informal British abbreviation of assent
- 31)_ Heel (North Carolinian)
- 34) Adept
- 35) Kind of colony or code
- 37) "_ M For Murder"
- 38) Tournament passes
- 39) Giant conifers
- 40) Bird's beak
- 41) Stat for a pitcher
- 45) Spoiler or destroyer
- 47)_theLun
- 48) Oklahoma football player
- 49) Did a sheepdog's job
- 51) Clean the chalkboard
- 53) Down and out
- 54) Shoo-_ (certain winners)
- 57) "Green Gables" girl
- 58) A rich supply
- 59) Baby's nurse, in China
- 60) Baseball club
- 61) "Messenger" compound
- 62) Aquatic shocker

NOTE PAD



YOUR DAILY HOROSCOPE



ARIES MARCH 21-APRIL 19

In your private life, a recent conflict with a close friend or family member is finally starting to settle down. Everyone is back to loving each other again. Of course, you never really stopped loving each other, but there is a new height to the affection you have now. In your professional life, a challenge you were dreading won't be landing on your desk after all. You can thank a generous coworker for looking out for you.



LEO JULY 23-AUGUST 22

You could get some good news today. In fact, it could send you over the moon! You need to be careful not to let your enthusiasm distract you too much from the business at hand, but when you get the chance you should spread the news to the people in your life who love to celebrate with you. Send out some messages and let everyone know why you're so happy right now. You'll make them happy too. They won't think you're bragging.



SAGITTARIUS NOVEMBER 22-DECEMBER21

At the office, you need to lie low. Things are still not quite settled enough for your progress, so you have to be patient. Don't ask for a raise or make any big power plays just yet. They will probably backfire on you and make things more difficult later on. At home, all of those recent stressful situations are finally behind you. Now is a great time to catch up with the friends you put on the back burner while you dealt with certain issues.



TEST YOUR KNOWLEDGE

1. Which company carries the construction of submarines, missile-boats and destroyers and so on for the India navy and offshore supply vessels and well-head platforms and so on?
- A. Mazgaon Dock Limited (MDL)
- B. Garden Reach Shipbuilders and Engineering Limited (GRSE)
- C. Goa Shipyard Limited (GSL)
- D. None of the above

2. Which is the major mineral found in Punjab?

- A. Coal
- B. Gold
- C. Salt
- D. Iron

3. When was Shakespeare born?

- A. 1564 AD
- B. 1618 AD
- C. 1642 AD
- D. 1776 AD

Answers: 1. A, 2. C, 3. A



TAURUS APRIL 20-MAY 20

In your private life, a recent conflict with a close friend or family member is finally starting to settle down. Everyone is back to loving each other again. Of course, you never really stopped loving each other, but there is a new height to the affection you have now. In your professional life, a challenge you were dreading won't be landing on your desk after all. You can thank a generous coworker for looking out for you.



VIRGO AUGUST 23-SEPTEMBER 22

The people around you are behaving in some unexpected ways, but so are you! How you act solely depends on what type of energy is being projected toward you. And your best tactic is to just go with the flow. So if someone who is usually introverted suddenly starts talking a mile a minute and trying to become the center of attention, play along. Be more submissive than you usually would be, and let this person have what they are asking for.



CAPRICORN DECEMBER 22-JANUARY 19

It's a good day to plan details in terms of where you want to be in the future. Life may be in a state of flux right now, but that won't last forever, so you should get prepared for when things settle down. Line up activities and projects for when your calendar loosens up again. There's no need to nail down every single goal, of course, but it would be worth a few minutes of your time to pinpoint one or two interesting items you want to explore later.



GEMINI MAY 21-JUNE 21

The best way to your heart is through your head, and someone new to your life gets that. They know how to talk to you. Be open to their probing conversations, and take their questions at face value. They are not trying to be a busybody. They are simply trying to find out what makes you tick. And that's pretty flattering, isn't it? It's safe for you to trust them with what you really want out of life. This is an excellent time to start a new relationship.



LIBRA SEPTEMBER 23-OCTOBER 22

You're feeling philosophical today, which means it'll be way too easy to get lost in your own thoughts. Think too much about big issues right now, and you will get overwhelmed by the sheer scope of things. So focus on keeping things simple and straightforward. Otherwise, you will never get out of bed. Your mind had a tendency to overthink, which can be paralyzing. You need to stay in touch with the reality of what needs to be done.



AQUARIUS JANUARY 20-FEBRUARY 18

You should be careful about starting any new business relationships or projects right now. Your resources are not dependable, and people aren't ready to come to your aid if you need them at the last minute. So while you may be all excited about getting things started, you have to wait for other people to catch up to you. It's not ideal, but it won't be as bad as you think. You can easily distract yourself with other things. Not everyone is feeling as spontaneous as you are.



CANCER JUNE 22-JULY 22

As you wrap up projects today, you'll suddenly realize that you don't have too many new things to move on to. You have a ton of holes in your social calendar. But before you fill them all up with dates, parties, or vacations, take the opportunity to schedule some free time. Make it a priority to start balancing your work and play more astutely. You've been way too busy for way too long. Connecting with others is important, but it isn't as important as connecting with yourself.



SCORPIO OCTOBER 23-NOVEMBER 21

An upcoming break or vacation has caused you to get distracted lately, but only because you're thinking about it on the sly. Today, make some time to devote to it completely. Go ahead and start planning how you're going to spend each of your days during your time off. Put together a loose itinerary. If you keep in mind that you will be seeing things from a whole new perspective, you will be able to gain a deeper understanding of what you're really seeing.



PISCES FEBRUARY 19-MARCH 20

If someone offers to cut corners for you today, don't take them up on it. Winning by having an unfair advantage isn't really winning. So if you are going to be in a competitive environment today, stay true to who you are and do things honorably and honestly. You have never been one to use other people to your advantage, and there is absolutely no reason you should start doing so now. Do not compromise your morals for a vague promise that might never come true.

KIDS COLOURING



BOGGLER

M	A	D	E
R	R	S	T
C	B	P	D
A	U	O	T

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

SOLUTION

20-25 words: Excellent,
15-20 words: Very good,
10-15 words: Good,
5-10 words: Average

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

7		5		9				8
	9			5			6	
			4		7			5
		4		7		9		
9	5		2		3		4	1
		1		8		7		
1			6		2			
	3			1			7	
6				3		1		9

WORD BUILDER



You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

SUDOKU EASY ANSWER

6	7	1	5	8	4	9	3	2
4	2	9	6	1	8	3	5	7
8	5	3	7	9	6	1	2	4
2	5	7	9	8	6	1	4	3
1	9	8	3	9	2	4	5	6
9	8	6	1	2	5	4	7	3
5	6	8	2	7	9	1	3	4
7	9	2	8	5	1	6	4	3
8	1	4	9	6	3	5	2	7

While devouring the inordinate tranquility in the Buddhist Town of Shravasti, a Sri Lankan couple created enough excitement for me to visit Lumbini. I was just a few kilometres away from Nepal border and had no plan of crossing it. But destiny had different plans...

The only train moving to Gorakhpur from Shravasti was delayed by five hours and there was no chance I could reach Kushinagar before midnight. And thus was born an impromptu plan to visit Nepal.

Considering that I had no internationally valid ID proof, I was a bit skeptical about the entry. After reaching Nautanwa, I took an autorickshaw to reach the border and realised that it wasn't really a border but looked more like a busy crossroad in Mumbai.

Nobody even would have cared if I had entered without asking or informing anybody. The security process on India-Nepal border is just for namesake and nobody cares where you are going and for what purpose. Being a first-timer, I was under the impression that I need to produce some permit stating that I was allowed to enter as an Indian.

On enquiring, I was directed to a tiny room with three officers who asked me for ID proof and I procured my Aadhar Card, driving licence and PAN card, none of which proved my nationality as per them. I had to show my personal visiting card and prove my identity as a blogger to convince them. And I had no proof that I had a permit to cross the border.

An important lesson learnt is, head straight to Nepal considering it your own country and keep a voter ID card and passport with you.

On the other side of the gate, a bus driver was already shouting and inviting the people going to Bhairhawa. It being the only gateway to Lumbini, I had to board the bus which looked normal while entering. Later did I realise that it would be stuffed with people till we don't have any space to breathe.

The ladies sitting around me looked quite comfortable despite the over-packed bus, they were talking, laughing and were asking something to me in between, to which I only had a smile to answer.

They assured how everyone would be helpful in Nepal. While getting down they also instructed others to guide me safely after Bhairhawa.

All irritation, tiredness and frustration had vanished by then. Nepal seemed to be a land of

ROUGH IT OUT

NEPAL

in a day

PLANNING A TRIP TO NEPAL BY CROSSING THE BORDER? CONSIDER MANY CAUTIONS BUT GO CONFIDENTLY TO THIS MOUNTAIN KINGDOM, SAYS PURVI KAMALIYA, AN AVID TRAVELLER AND BLOGGER



Patan, Manigal

Samaritans. The belief was just reassured when a hotel person dropped me all the way to Mahabodhi temple when I didn't prefer staying at the hotel he suggested. He refused to take even a rupee and said that helping a guest in need was his duty.

Lumbini turned out to be an enchanting place

projecting the principles of Buddhism through its temples, meditation halls and kind citizens. The next night I proceeded to Kathmandu by an overnight bus, saving a night stay's cost.

The bumpy ride didn't let me sleep throughout the night but got me a cool friend in a fellow traveller from France. The next day in Kath-

mandu, we got fresh at her hostel and left to venture around on a moped and could cover most of the places in and around Kathmandu just in a day. The same night I had to go through another bumpy ride, but this time I straightway reached the border.

(Courtesy: travelhippies.in)



Stupa Bodhnath, Kathmandu

TIPS

- If you are an Indian, put your phone off before reaching the border, as some service provider might play a trick and levy international roaming charge even before you enter the country.
- The best way to reach Nepal from India is to take a train till Gorakhpur and from there either take a bus to sonauli or take a shared taxi for Rs300.
- Daily direct buses also ply from Varanasi to Sonauli and even to Kathmandu. Direct buses to Kathmandu are available from Sonauli and Bhairhawa.
- Bhairhawa has an airport too, so if you plan not to opt for the 14-hour tiring bus ride, flight to and from Kathmandu is also an option.
- Roadways are the only ways to move around in Nepal.
- You can rent a moped in almost all the tourist place in Nepal. And do carry your passport as you might not be given the vehicle without submitting your passport.
- No honking in Kathmandu. It is 'Horn Not Ok Please' place and thus you must follow the sensible law.
- Check the brakes of your vehicle beforehand because not even the capital city of Kathmandu has good roads.
- Apart from mopeds, limousine-like huge vans run to move around within the city area. Small buses with numbers also ply within the city.
- You can cover Kathmandu, Patan and Bharatpur in a day if you set early.
- Though there is an entry fee at most places in Nepal, some can be barged through.
- Daal Bhat and Chowmin are the best and cheapest food options.



15

MUSCAT DAILY | MONDAY, APRIL 29, 2024



OMAN'S OWN PIZZA

BRANCHES:

Ruwi: +968 71198684
Amerat: +968 93991485
Musannah: +968 98848501
Khaburah: +968 91913918
Sohar: +968 92447830
Quriyat: +968 7158 9444
Izki: +968 90189666
Sinaw: +968 98255535
Ajman- UAE: +971545597340

www.Pizzamodo.com
pizzamodo_international
PizzaModo



اس ام ان باور القابضة ش.م.ع.ع
SMN POWER HOLDING SAOG

P.O. Box 121, Postal Code 134, Sultanate of Oman,
Qurum Building, Building No.1022, 1st Floor, Office
No.15, Way No. 1013, Al Qurum – Muscat.
Tel. +968 2493 5800, Fax: 2493 5830,

E-mail: Abdullah.alnaimi@smnpower.com
www.smnpower.com



WE EXCHANGE TRUST

WE BUY & SELL GOLD & SILVER

1 gm to 1kg 24ct gold bars available at best international rate.

WORLD WIDE REMITTANCE

PROQUEST KHALI EXCHANGE
شركة بروستوكس
كشافة مصر العالمية

Would you need any guidance in legal transactions?

CONTACT US

+968 9343 2001

AHMED.SH.ALAZRI.GROUP





PASSIONATE INTERNATIONAL SQUAD, DELIVERING SERVICE EXCELLENCE !

one-stop team, we specialize in:

- International relocation By Road, Sea, Air
- Door to Door or Port Service
- Local Corporate and Office Relocation
- Pet Relocations
- Storage - Normal and Air Conditioned
- Comprehensive Insurance Cover
- Fine Arts handling of High Value art Effects

Covering the Middle East & South Asia

USA (Dubai & Abu Dhabi)
QATAR | OMAN BAHRAIN | KUWAIT
SRILANKA | INDIA | Saudi Arabia, Oman & Bangladesh

ISS Relocations LLC / Office # 46, Field Complex
Building A, 2nd Floor, Muscat, Oman
Office: +968 24647277 Cell: +968 9641481
Email: oman@iss-relocations.com | www.iss-relocations.com



Joyalukkas

World's favourite jeweller

Ruwi Main Shop, Opp. Ruwi Old Police Station, Muscat. Tel: 2470 417 . Muscat City Center.
Tel : 2455 8034 . Sohar Souk, Al Hambar Street, Sohar. Tel : 2684 0162 . Ground Floor,
Gold Souk, Oman Avenues Mall, Baushar. Tel : 24591851



Business Analysis Techniques help streamline businesses

Business Analysis Techniques (BAT) are structured processes that can help find an organisation's requirements and achieve optimal results. This systematic approach involves evaluating data, identifying key performance indicators, and employing various tools to ensure that the Business Analysis is thorough and aligned with organisational objectives. BAT help find opportunities for improvement, reduce costs, and propose effective and innovative solutions. It involves performing market research, gathering and analysing data,

examining existing processes, and exploring potential solutions for complex challenges. Overall, these techniques provide a methodical approach to solving the complex problems of a modern business. They also help improve your decision-making and foster continuous improvement. **Why is Business Analysis essential?** For a business to improve and grow, it first needs to identify its areas of weakness and weigh out possible solutions to strengthen them. That is ex-

actly where Business Analysis comes in handy. It helps with your decision-making process on what needs to be changed to optimise the performance of your business operations, it examines market trends, and most importantly, it helps businesses reduce risks by predicting potential threats and challenges. **SWOT Analysis** The SWOT Analysis is one of the most popular Business Analysis Techniques. It considers internal aspects like strengths and weaknesses and

external aspects like opportunities and threats. It is widely used because it is easy to use and not limited to just business. **MOST analysis** The MOST Analysis determines what the business does, their goal, and how they plan to

achieve it. This is useful in understanding the business' ability and purpose. MOST stands for Mission, Objectives,

Strategy and Tactics. **Business Process Modelling (BPM)** Business Process Modelling (BPM) is a technique for visualising and Business Process Analysis to increase efficiency and effectiveness. It entails defining the major steps, inputs, outputs, and stakeholders involved in a process and then visualising the complete process flow. **PESTLE Analysis** The PESTLE analysis is a Business Analysis framework for identifying and analysing external factors that may impact a business. PESTLE stands for Political, Economic, Sociological, Technological, Legal, and Environmental considerations. (Courtesy: theknowledgeacademy.com)





الشركة الدولية للصرافة ش.م.م
GLOBAL MONEY EXCHANGE Co. LLC
Trust is our Tradition. Commitment is our Value
Managed By 

SEND MONEY

To your loved ones all over the World

Best Exchange Rates

Lowest Charges

Swift Service

Visit any of our branches or Call us: 99836325

 Download Global Freedom App Now
Available on the App Store and Google Play

Experience hassle free Money Transfers!!!

ADVERTISING | MEDIA | DIGITAL | PR & EVENTS
PRODUCTION & SIGNAGE CONSULTANCY
PREMIUM GIFTING SOLUTIONS



mastermind
ADVERTISING



mastermind
ADVERTISING & MEDIA LLC

A NO FRILLS ADVERTISING AGENCY

info@mastermindoman.com

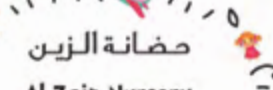
Easy Online
Money Transfers

Download The
Unimoni Oman App

 GET IT ON Google Play  Download on the App Store

Connect with us.
Customer Care: 8007 2242
customercare.oman@unimoni.om





حضانة الزين
Al Zain Nursery

Registration is Open for 2024/2025 We accept kids from the age of 3 months to 4 years old Our curriculum includes EYFS & Montessori with Arabic & Islamic classes Contact us for more details & class tour

Timing from 8:00am to 1:00pm, early drop off 6:30am and late pick up 4:30pm

Contact No: +968 96266443
Email: Admin@alzainnurseries.com
(Instagram): @alzainnurseries



Soha Restaurant
Vegetarian

We Accept
Monthly
Membership
For Lunch
and Dinner



FREE HOME
DELIVERY

Please contact :
2448639 /
99427484

5th Thai
Trade Exhibition
OMAN 2024
7th - 11th May 2024

OMAN CONVENTION & EXHIBITION CENTRE,
Muscat, Oman - Hall 5
See, Taste & Experience an
exciting array of authentic
Thai Products & Services !

Tuesday - Thursday: 10 am - 1 pm & 4 pm - 10 pm,
Friday: 4 pm - 10 pm, Saturday: 10 am - 6 pm





الفليج
ALFELAIJ

P.O Box 2266, Postal Code 112, Ruwi,
Sultanate of Oman

Tel: +968 2481 4481 / Fax: +968 2481 1352
/Email:alfelaij@alfelaij.com/
www.alfelaij.com



شانجان أوتو
CHANGAN AUTO

Website URL : www.changanoman.com
Tollfree : 80050800 &
WhatsApp : 94641010



ARAB INDIA
SPICES LLC



Address : Ruwi Fish Market
Contact No : 92142165
Email add : sanjushah2005@gmail.com



KALDI
- 850 COFFEE -

Great Coffee Starts Here!

M: +968 71.52.05.77
M: +968 95.78.25.13

Akbar Travels Of India
Your reliable travel partner

Choose Your Eid Holiday Packages



Azerbaijan 5D



Georgia 5D

OMR 299
per person

Contact Details

+968-24787800/ +968-93502570
muscat@akbargulf.com



Vanilla Crème
Chocolate Cream



ORyx