

HOLIDAY NOTICE

The next edition of the Times of Oman will be on Sunday, November 24 due to National Day holidays.



**HIS MAJESTY THE SULTAN
GREETES PRINCE OF MONACO**

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to Albert II, Prince of Monaco on his country's National Day. In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to Prince Albert II. His Majesty also wished the people of Monaco further progress and welfare. — **ONA**



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HIS MAJESTY THE SULTAN PRESIDES OVER 54TH NATIONAL DAY MILITARY PARADE

When His Majesty ascended the Royal Dais, columns of the parade performed the military salute

MUSCAT: His Majesty Sultan Haitham bin Tarik, the Supreme Commander, yesterday presided over a military parade staged at Al Sumoud Ground of the Sultan's Special Force on the occasion of the 54th Glorious National Day.

The event saw the participation of symbolic units representing the Royal Army of Oman (RAO), the Royal Air Force of Oman (RAFO), the Royal Navy of Oman (RNO),

the Royal Guard of Oman (RGO), the Sultan's Special Force (SSF) and the Royal Oman Police (ROP), in addition to the ground and mounted military music bands.

Upon His Majesty the Sultan's arrival at the parade ground, he was received by HH Sayyid Shihab bin Tarik Al Said, Deputy Prime Minister for Defence Affairs, Gen. Sultan bin Mohammed Al Nu'amani, Minister of the Royal Office, Vice Admiral Abdullah bin Khamis Al Ra'eesi, Chief of Staff of the Sultan's Armed Forces and Maj.Gen Musallam bin Mohammed Jaaboub, Commander of the Sultan's Special Force (SSF).

When His Majesty the Sultan ascended the Royal Dais, columns of the parade performed the military salute. The joint corps of military bands played the Royal Anthem, while the Sultan of Oman's Artillery fired a 21-gun salute to His Majesty the Sultan.

Then, the parade commander



stepped forward to the Royal Dais, requesting His Majesty the Sultan to signal the start of the military parade. The joint corps of military music bands representing the SAF, the RGO, the ROP and the Royal Court Affairs (RCA) played sundry tunes as they marched in slow and normal pace before the Royal Dais.

Then, columns of the Protocols Guard joined the parade and performed ceremonial gestures to the accompaniment of melodies from the joint corps of military music bands—performing the military salute to His Majesty, the Supreme Commander. His Majesty the Sultan watched a musical show staged by mounted bands representing the RGO cavalry and the Royal Cavalry. They passed before the Royal Dais, performing the military salute to His Majesty the Sultan.

Later, the columns of the parade performed an ensemble of cheers that proclaimed "Faith in Allah, Loyalty to the Sultan, Sacrifice for

the Nation". They chanted thrice "Long Live His Majesty Sultan Haitham bin Tarik, the Supreme Commander".

Then, the joint corps of military music bands played the Royal Anthem, while the columns of the parade performed the military salute marking the conclusion of the military show.

Then, His Majesty the Sultan left the parade ground.

The military parade was attended alongside His Majesty the Sultan by Royal family members, sayyids of Al Busaidi family, ministers, advisers, commanders of the SAF, commanders of military and security services, heads of the diplomatic missions of the Arab and foreign countries accredited to the Sultanate of Oman, members of the State Council and Shura Council, undersecretaries, senior military and security officers, retired officers and citizens. — **ONA**

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FESTIVE JOY IN AIR

Patriotism and pride on display as Oman celebrates National Day

Times News Service

MUSCAT: Patriotism and pride were on full display as Oman celebrated its 54th National Day on Monday, with streets and skies alive with festive joy.

A sea of white, green, and red flags fluttered across the Sultanate, creating a vibrant spectacle of unity and national pride.

The celebrations began early, with cars decorated in elaborate designs featuring National Day logos, stickers, and images of late Sultan Qaboos bin Said bin Taimour and His Majesty Sultan Haitham bin Tarik cruising through the streets.

Al Shatti Street, in particular, was transformed into a moving parade of patriotism, as citizens and residents waved flags, honked horns, and cheered with uncontainable enthusiasm.

The festive atmosphere on Al Shatti Street was a sight to behold. Vehicles adorned with flags



and lights, some even fitted with speakers blaring patriotic songs, lined the roads in a lively procession. Families, youth, and children leaned out of windows, waving flags with bright smiles. Drivers honked their horns in rhythmic unison, adding to the pulsating energy of the evening.

Crowds gathered along the sidewalks, joining in the excitement as groups of friends and families walked by, holding flags and wearing traditional Omani attire.

Children, dressed in the colours of the national flag, danced and cheered while proudly waving small flags.

In addition to the street celebrations, there were other acts of unity observed across the capital. Offices hosted cake-cutting ceremonies and exchanged gifts as a way to celebrate the day's significance. Many organisations held National Day events to honour Oman's progress and achievements.



Photo by Purush Kunnummal

The Google Doodle for Oman's National Day 2024 was another notable tribute, with a colourful illustration of the Omani flag and the word "Google" written in Arabic, serving as a digital celebration of the Sultanate's glory.

Avantika Bhattacharya, an Indian housewife, captured the essence of the moment. She said: "The energy on Al Shatti Street was contagious. We were amazed by the decorated cars, and we couldn't stop cheering as the pro-

cession passed us. It's a celebration that brings everyone together, no matter where they're from."

The celebratory fervour was mirrored across Oman, with similar scenes in other cities and towns. Roads were packed with decorated vehicles, as people headed to key gathering points like Qurum Corniche, where the excitement reached its peak.

Hamad Al Abri, a private sector employee, reflected on the unique atmosphere. **>A2**

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FINANCIAL SERVICES AUTHORITY

FSA approves prospectus of OQ Basic Industries public offering

Times News Service

MUSCAT: The Financial Services Authority (FSA) announced the approval of the prospectus of OQ Basic Industries (OQBI) Under conversion into a public joint stock company through the offering of approximately 1.7 billion shares for public subscription, with the offering size representing 49 percent of the company's capital at a value that may exceed OMR180 million.

The prospectus states that the share specified for the individual's category is 40 percent of the total offering at a price of 111 baisas per share.

The prospectus also states that the subscription period will commence on November 24 for five days for the individuals category and eight days for the institutions category, which will subscribe at a price band ranging from 106 baisas to 111 baisas.

OQ Basic Industries is one of the OQ Group companies, an affiliate of Oman Investment Authority (OIA). The offering of shares for subscription comes as part of OIA's divestment of some government assets and a translation of the objectives of Oman Vision 2040 aimed at attracting national and foreign investments.

The offering also comes as part of the diversification and expansion of shareholders' base. The offering will provide investors with the opportunity to invest in one of the most prominent companies in the Sultanate of Oman that specialises in providing methanol, ammonia and liquefied petroleum gas products, which include propane, butane, condensates and liquefied petroleum gas (cooking gas).

The prospectus states that the number of shares offered for subscription is divided into three main categories; the institutions category (first category), the individuals category (second category) and the major investors category. Subscriptions for OQBI shares for the first category will



begin on Sunday, November 24 until Sunday, December 1, 2024.

The subscription price for this category will be determined based on book building according to a price band ranging from 106 baisas to 111 baisas per share, while the subscription for the second category will be during the period from Sunday, November 24 until Thursday, 28 November for a period of five days, provided that The subscription price for this category will be 111 baisas per share.

The prospectus indicates that the share of the first category, which is represented by institutions is 30 percent of the total offering divided equally between

local, regional and international institutions. The minimum subscription for this category will be 200,000 shares without specifying the maximum subscription limit. As for the category of individuals referred to as the second category in the prospectus, 40 percent of the total offering will be allocated to it.

The minimum subscription limit for major investors will be 90,100 shares in multiples of 100 shares without setting an upper limit. As for the small investors category, the minimum will be 1,000 shares and the maximum 90,000 shares.

About 30 percent of the offering was allocated to major investors

category at 508,545,156 shares with a value exceeding OMR56.45 million. Eligible investors from inside and outside the Sultanate of Oman participated in this category as stated in the prospectus.

FSA emphasises that the prospectus is the main reference on the information related to OQBI which is prepared by the issue manager in accordance with the legal requirements to assist the investor to take informed investment decision away from the roamers and news from anonymous sources. Hence, careful reading of the prospectus is the sound step to have adequate knowledge of the company, its performance and historical financial position. The prospectus also shows the current opportunities of the company and the sector and the challenges including future risks. It also shows the contracts of the company and their periods beside the prospects of dividends distribution in the near future and the company's future policy in dividends distribution.

FSA calls on the public to follow up the publicity about the prospectus organised by the issuer of the security namely OQBI and the issue manager to find out about the details of the prospectus and key information required to take informed investment decision.

MEETINGS



Sayyid Badr bids farewell to envoys of Bangladesh and Russia

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister received here on Monday Muhammad Nazmul Islam, Ambassador of the People's Republic of Bangladesh to bid him farewell at the end of his tour of duty.

During the meeting, Sayyid Badr expressed his appreciation for the efforts exerted by the Ambassador in boosting relations between Oman and Bangladesh, wishing him success.

Ambassador of Russia

Sayyid Badr also received on Monday Ilya Morgunov, Ambassador of the Russia to bid him farewell at the end of his tour of duty. Sayyid Badr expressed his appreciation for the efforts exerted by the Ambassador to promote relations between Oman and Russia, wishing him success in his future assignments. The two meetings were attended by some officials from the foreign Ministry. — OMA

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54TH NATIONAL DAY

A time to talk about our achievements

< FROM A1 "Driving through the streets on National Day is an unforgettable experience. The honking, the flags, the lights - it's a celebration of unity and joy. My friends and I joined the convoy on Al Shatti, and it was a moment of shared pride." As night fell, the celebrations extended to the skies, with dazzling fireworks displays in Muscat, Salalah, and Musandam lighting up the evening.

These bursts of colour symbolised the shared joy of Omanis and expatriates, who gathered in open spaces and parks to admire the spectacle.

Mohammed Al Saqri, a government employee, summed up the spirit of the day.

Streets filled with joy
"National Day is a time to talk about our achievements and express gratitude for our leadership. Seeing the streets filled with joy and the skies illuminated with fireworks reminds us of the progress and unity of our nation."

Across offices, homes, and streets, Oman's 54th National Day was a heartwarming celebration of unity, heritage, and pride, leaving unforgettable memories for everyone who participated.

GRAND MILLENNIUM MUSCAT

Grand Dinner Buffet

CELEBRATE THE **54th** OMAN NATIONAL DAY

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Omantel’s ‘Innovative Media’ initiative concludes

Times News Service

MUSCAT: With the participation of 200 media professionals through several workshops held in the governorates of Muscat and Dhofar, Omantel concluded its national initiative “Innovative Media,” aimed at supporting the digital economy in the Sultanate of Oman and enabling media professionals to keep pace with technical development through the usage of artificial intelligence technology.

Omantel launched this initiative last October in Muscat Governorate and concluded its tour in Dhofar Governorate. Media professionals from various institutions participated in the training workshops that included simulation and practical application of artificial intelligence tools in cooperation with Omantel Academy.

Dr. Ghalib Saif Al Hosni, Chief People Officer at Omantel, said, “This successful conclusion of the initiative is part of Omantel’s strategy to shift to a leading integrated technology provider and to support the Sultanate’s efforts to make the digital economy a priority and a contributor to the national economy. At Omantel, we work to enhance and develop the capabilities of business sectors through many initiatives, including raising awareness of the importance of future technologies and the promising opportunities they pose for various sectors. To this end, we established Omantel Academy to boost digital skills in Oman and enhance competencies in many areas, the most important of which are artificial intelligence and cybersecurity.”

Muna Nasser Al Mamari, Digital Press and Media Manager at Omantel, reiterated the company’s belief in the importance of innovation and its role in shaping inspiring and distinctive business models, “The Innovative Media initiative was designed to enable the media to use supporting technologies such as artificial intelligence and build a unique and sustainable experience. The initiative achieved remarkable success in line with its objectives. This was evident through the interaction of the participants with the content of the programme, which included simulation and interactive practical applications focused on generative artificial intelligence, big data analysis, task automation, the podcast industry, text, image, and video generation, as well as translation and big data analysis, leading to the use of artificial intelligence drones. Participants were encouraged to work in groups during the workshops. The content of the programme was carefully tailored to suit the participants, their professional backgrounds, and their aspirations for the training.”

Omantel has succeeded, through the integration of its operations, processes, and extensive expertise in the field of communications and digital technology, in establishing its position as a leading telecommunications company within the Sultanate of Oman and beyond.



WHAT YOU SHOULD KNOW.

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Omantel

OMAN TELECOMMUNICATIONS COMPANY (S.A.O.G) Chairman’s Report and Unaudited Condensed Consolidated Financial Results for the Period Ended 30 September 2024

Respected Shareholders,

We are pleased to present to you a summary of the results of the operations for the nine months’ period ended 30th September 2024.

Operating performance:

REVENUE: Group Revenue for the nine months ended September 2024 is RO 2,239.9 Mn compared to RO 2,192.5 Mn for the corresponding period in 2023, reflecting an increase of 2.2%. The group revenue increased by RO 58.1 Mn due to higher revenue from KSA, Iraq, and Kuwait, which was offset by a decrease in revenue from Sudan.

EXPENSES: Group’s total Operating expenses (including depreciation and cost of sale) is RO 1,920 Mn compared to RO 1,823 Mn for the corresponding period 2023, reflecting an increase of 5.3%.

NET PROFIT: The Group’s net profit after tax decreased by 31.3%, reaching RO 187.5 Mn compared to RO 273.2 Mn in 2023. After adjusting for minority interest, the net profit stands at RO 44.7 Compared to RO 57.9 Mn in 2023, reflecting a decline of 22.8%.

The decrease in net profit for the nine-month period ended 30th September 2024 compared to the restated net profit for the same period in 2023 is primarily due to a one-time gain from the sale and leaseback of the Zain KSA tower transaction.

The restatement of 2023 nine-month net profit was due to the accounting of KSA Tower sale transaction which was revisited in Q4-2023. Adjusted for the gain on sale and lease back net profit decreased by RO 10 Mn (5.1%) mainly due to the Sudan crisis, which was partially mitigated by increase in profits in Iraq, and Kuwait.

Earnings per Share (EPS) attributable to parent shareholder for the nine months’ period ended 30th September 2024 is RO 0.060 compared to RO 0.077 for the corresponding period of year 2023.

Omantel Domestic operations (Domestic performance)

Revenues for the nine months ended September 2024 is RO 452.8 Mn compared to RO 458.1 Mn in 2023 representing a decrease of 1.2%.

The reduction in topline performance is attributed to reduction in Device revenue and Transit voice revenue which reduced by RO 7.2 Mn and RO 5.4 Mn respectively. Excluding Device and transit voice revenues the revenue for year 2024 stands at RO 334.4 Mn compared to RO 327.1 Mn representing an increase of 2.2%.

The topline performance was supported by growth in Fixed line revenue (incl FBB) which grew by 4% while Mobile revenue registered a marginal decrease of 1.2% in an intense competitive market.

EBITDA for the nine months ended September 2024 is RO 124.7 Mn compared to RO 124.6 Mn in 2023 representing an increase of 0.1%. EBITDA levels were maintained on account of stable margins at retail level and reduction in impairment provision of receivable

Net Profit for the nine months ended September 2024 is RO 54.7 Mn compared to RO 58.6 Mn in 2023 representing a decrease of 6.7%. This is attributed to the continued investments in capex mainly in the area of network expansion resulting in an increase in depreciation and amortization by 5.5 Mn YoY.

SUBSCRIBER BASE: The total domestic subscriber base as of 30 September 2024 (including mobile and fixed businesses but excluding Mobile Resellers) was 3.274 Mn compared to 3.363 Mn in 2023, representing a decrease of 2.6%. The decrease is primarily attributed to reduction in Mobile prepaid subscribers which was partially offset by increase in Postpaid Mobile subscribers and Fixed Broadband subscribers. Total subscriber base with mobile resellers reached 3.953 Mn.

Domestic Market Share: Omantel’s Mobile market share as of 30 September 2024 (excluding Mobile Resellers) is 39.3% . The fixed broadband market share as of 30 September 2024 is 55.4%.

Subsidiary Companies:

Mobile Telecommunication Company (Zain) in OMR:

Zain Group revenue for the nine months ended September2024 was RO 1,808.2 Mn compared to RO 1,750.13 Mn in 2023 representing an increase of 3%. EBITDA stands at RO 631.5 Mn, compared to RO 653.5 Mn in 2023 representing a decrease of 3.4%. Net profit (after minority interest) stands at RO 169.5 Mn compared to RO 226.0 Mn in 2023, a decrease of 25%. Zain’s total subscriber base as of 30 September 2024 was 47.2 Mn. Zain’s total subscriber base decreased by 4.8 Mn compared to 2023 coming mainly from Sudan on account of network shutdown and mass migration crisis.

Key Developments

As we close the third quarter, our leadership in the digital sphere continues to grow, driven by advancements in cutting-edge technologies and a firm commitment to innovation and sustainable growth. With a clear vision of becoming a premier international digital hub, we are integrating global technological advancements into our business model, supported by a robust ICT infrastructure, strategic acquisitions, and partnerships with leading technology companies.

A central pillar of our growth strategy is the Dhofar Governorate, where we have attracted \$150 million in international investments. Key projects include the SN1 Data Center, developed in partnership with Equinix, which has drawn major global content providers and hyperscalers to establish large-scale data centers in Salalah. Additionally, the forthcoming arrival of 10 international submarine cables next year is set to make Salalah the second most connected city in the Middle East. These initiatives enhance regional connectivity and solidify Oman’s position in the global digital economy.

In terms of customer engagement, we received the prestigious CX Leader Award this quarter, affirming our commitment to seamless, impactful customer experiences. Our innovation credentials were further validated as the Intakhib Project was named a finalist in the Gartner Innovation Awards, reinforcing our pioneering role in Oman’s digital transformation.

Our strategic positioning received further affirmation with a ratings upgrade from Moody’s, moving from Ba2 to Ba1 with a stable outlook, reflecting our strong performance. These recognitions underscore our dedication to maximize value to our shareholders, customers and partners.

Thanks and Appreciation

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

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

Chairman

Note:
1. The unaudited condensed consolidated financial statements are available in Muscat Stock Exchange and the Company’s website
2. The unaudited consolidated financial statement will be delivered to any shareholders or other interested party who requests them, within 5 days of the written request. The request must indicate preference for Arabic or English
3. Request may be addressed to Secretary, Board of Directors, Omantel P.O. Box 749, PC 112, Royal Settlement of Omani, Fax: 242 48 588
The accompanying notes form an integral part of this condensed consolidated financial statement.

Condensed Consolidated Statement of Financial Position as at 30 September 2024 (Unaudited)				
	30 September 2024		31 December 2023	
	Unaudited		Audited	
	RO '000		RO '000	
ASSETS				
Current assets				
Cash and bank balances	316,388		428,635	
Bank balances held in customers account	20,578		15,975	
Trade receivables and other current assets	1,448,813		1,276,006	
Contract assets	132,538		125,754	
Inventories	93,580		81,006	
Investment securities at fair value through profit or loss	57,772		49,040	
	2,069,669		1,976,416	
Assets of disposal group classified as held for sale	6,370		6,254	
Total Current assets	2,076,039		1,982,670	
Non-current assets				
Contract assets	76,952		70,037	
Investment securities at fair value through profit or loss	25,555		25,357	
Investment securities at FVOCI	19,972		14,412	
Investment securities at amortised cost	1,000		1,000	
Investments in associates and joint venture	248,562		239,848	
Other non-current assets	134,628		75,454	
Deferred tax asset	29,539		28,428	
Right of use of assets	294,057		257,787	
Property and equipment	1,735,160		1,828,373	
Intangible assets and goodwill	3,167,735		3,232,476	
Total Non-current assets	5,733,160		5,773,172	
Total Assets	7,809,199		7,755,842	
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables	1,600,357		1,566,444	
Contract liabilities	121,543		120,235	
Income tax payables	31,447		32,182	
Borrowings	726,209		487,100	
Lease liabilities	43,879		45,653	
	2,523,435		2,251,614	
Liabilities of disposal group classified as held for sale	804		1,244	
Total Current liabilities	2,524,239		2,252,858	
Non-current liabilities				
Borrowings	1,743,232		1,880,046	
Lease liabilities	346,060		309,574	
Other non-current liabilities	376,982		406,216	
Total Non-current liabilities	2,466,274		2,595,836	
Total liabilities	4,990,513		4,848,694	
Equity				
Share capital	75,000		75,000	
Own shares held by liquidity provider	(153)		-	
Reserve on trading in own shares	(1,487)		-	
Legal reserve	25,000		25,000	
Voluntary reserve	49,875		49,875	
Capital contribution	7,288		7,288	
Capital reserve	36,893		36,893	
Foreign currency translation reserve	(117,951)		(103,843)	
Fair valuation reserve	(5,178)		(4,932)	
Other reserves	678		822	
Retained earnings	564,660		560,200	
Attributable to the Company's shareholders	634,625		646,303	
Non controlling interest	2,184,061		2,260,845	
Total equity	2,818,686		2,907,148	
Total Liabilities and Equity	7,809,199		7,755,842	
Condensed Consolidated Statement of Profit or Loss – 30 September 2024 (Unaudited)				
	Three months ended 30 September		Nine months ended 30 September	
	2024	2023 (Restated)	2024	2023 (Restated)
	RO'000	RO'000	RO'000	RO'000
Continuing operations				
Revenue	770,234	753,341	2,239,864	2,192,531
Cost of sales	(262,303)	(266,566)	(778,006)	(755,365)
Gross profit	507,931	486,775	1,461,858	1,437,166
Operating and administrative expenses	(219,011)	(216,256)	(659,440)	(628,612)
Depreciation, amortization and impairment	(144,612)	(137,874)	(436,154)	(408,583)
Allowance for expected credit loss on financial assets	(20,556)	(2,385)	(46,698)	(30,480)
Operating profit	123,752	130,260	319,566	369,491
Interest income	2,751	4,029	9,862	13,973
Investment income	5,651	(462)	9,637	2,654
Share of results of associates and joint venture	1,292	1,852	4,564	3,117
Other income/(expense)	(4,243)	(6,669)	(4,765)	(24,850)
Gain/(loss) on sale and lease back transaction	2,160	(3,668)	2,160	77,935
Finance costs	(49,420)	(52,943)	(151,264)	(147,883)
Gain from currency revaluation	4,452	2,078	17,500	1,647
Gain on disposal of subsidiary	-	686	-	686
Net monetary gain	293	-	2,014	-
Profit before income taxes	86,688	75,163	209,274	296,770
Income tax expenses	(9,364)	(9,124)	(21,722)	(23,604)
Profit for the period	77,324	66,039	187,552	273,166
Attributable to:				
Shareholders of the Company	16,857	16,327	44,675	57,917
Non-controlling interests	60,467	49,712	142,877	215,249
Earnings per share	77,324	66,039	187,552	273,166
Basic and diluted – RO	0.023	0.022	0.060	0.077



HIS MAJESTY PRESIDES OVER 54TH NATIONAL DAY MILITARY PARADE



STATE AUDIT INSTITUTION

SAI Chairman stresses the importance of partnership in protecting public fund

Times News Service

MUSCAT: Sheikh Ghuson bin Hilal Al Alawi, Chairman of State Audit Institution (SAI), emphasised the Institution's keenness to carry out its national role, in conjunction with state institutions, to preserve the nation's capabilities and enhance the overall development march through institutional and societal partnership and integration.

This was reflected in the statement of Sheikh Ghuson on the country's celebration of the 54th National Day, as he stated that the celebration of this glorious occasion should review the efforts that were carefully and diligently made over the past year and the results of which were reaped on the ground, as well as taking pride in the significant and successive accomplishments made in the areas of audit and integrity promotion in the Sultanate of Oman.

Sheikh Ghuson emphasised that the interest and care of His Majesty Sultan Haitham bin Tarik for the financial and administrative audit march in the Sultanate of Oman



had a great impact in enhancing the ability of SAI to exercise its responsibilities and implement its tasks efficiently and effectively.

Professional efficiency

He further added that SAI is keen to direct all its resources with high professional efficiency and care towards achieving the goals assigned to it, in a way that achieves the comprehensive and sustainable development objectives. In addition, Sheikh Ghuson highlighted that the Institution follows

methodologies and professional standards issued by international organisations in a manner that is consistent with internal systems and regulations, and it is moving forward in developing its technical systems and human resources.

By carrying out audit tasks, SAI works to achieve added value with various effects in financial and non-financial aspects, in addition to preparing studies in aspects related to its responsibilities and tasks, in a way that embodies the firm approach of the Sultanate of Oman and reflects the high keenness of His Majesty the Sultan to uphold the principles of integrity and accountability in all sectors.

Moreover, the Chairman's statement referred to the Institution's efforts to achieve Oman Vision 2040 and its objectives to develop a transparent, fair, effective and independent oversight system that allows access to information and use of such in evaluating the development march, and establishes a harmonious and positive relationship between society and state institutions, as well as enables the activation of the principle

of accountability for performance, which raises the level of services provided and contributes to protecting public fund and national capabilities of the Sultanate of Oman.

In concluding his statement, Sheikh Ghuson affirmed that SAI has not and will not spare any efforts to effectively contribute to promoting the development march across the country, along with all various state institutions, and harnesses all its potentials and human capacities to preserve public fund and the nation's capabilities and public property, as well as to safeguard its achievements.

In addition, SAI contributes to the country's progress and prosperity as well as integrity promotion, besides activates community and institutional participation; so that every citizen and resident on this good land is an example of loyalty to the homeland and honest in performing job, each according to his position, in order that the country enjoys prosperity, stability and security under the wise leadership of His Majesty Sultan Haitham bin Tarik.

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AL AIN CITY



UAE shares Oman's joy of celebrating 54th National Day

AL AIN: The United Arab Emirates (UAE) yesterday joined the Sultanate of Oman in celebrating the 54th National Day. The ceremony took place at the Al Madhyef border crossing in Al Ain city.

The ceremony included chanting the national anthems of the two countries. Abu Dhabi Police

Military Music Band presented musical performances, along with folklore formations and popular art displays.

The ceremony was attended by officers from Al Buraimi Governorate Police Command, border centres in Al Ain city and officials from government institutions in Al Buraimi. – **ONA**

WILAYAT OF NAKHAL

Citizens organise reception for Royal motorcade

NAKHAL: The people of the Wilayat of Nakhal, South Al Batinah Governorate, yesterday held a reception to mark the auspicious passage of the Royal motorcade of His Majesty Sultan Haitham bin Tarik on his way to Al Sumoud Ground of Sultan's Special Force (SSF), for the military parade on the occasion of the 54th National Day.

The citizens, who lined the two sides of the road, expressed their heartfelt welcome and great joy about the national occasion. They reiterated their sentiments of loyalty and gratitude to the leader of the Omani Renewed Renaissance. They waved the flags of the Sul-



tanate of Oman and held banners bearing expressions of pride and allegiance. His Majesty the Sultan waved back in appreciation for the

citizens' sincere sentiments and warm welcome.

The reception saw the participation of horsemen, camel riders,

male and female students, scouts and guides from schools, who all formed a tableau depicting the depth of solidarity, while folklore troupes manifested a similar spirit by chanting traditional Omani songs to mark the occasion.

The Secretariat General of National Celebrations valued the gesture of the citizens and appreciated their expressions of joy over the occasion.

May the Almighty Allah return this precious and similar occasions while His Majesty the Sultan enjoys good health, wellbeing and a long life, and Oman welfare and prosperity. – **ONA**

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‘THE NRI’ COMEDIAN

Muscat, get ready for a night to remember with Nitinn R. Miranni

Times News Service

MUSCAT: Having performed a packed audience the last time he was in Muscat, award winning comedian Nitinn R Miranni is back with his comedy special that will surely leave you falling off your seats with laughter.

Officially the first Indian artist to perform at the Statue Of Liberty, New York, Miranni is widely recognised as “The NRI” comedian, a title he embraces due to his unique upbringing and global comedy presence.

Born and raised in Dubai with Indian roots, Nitinn uses his experiences as an NRI to craft humor that resonates with audiences around the world.

His identity as “The NRI” reflects his ability to navigate the blend of Eastern and Western cultures, offering comedic insights into the life of an Desi living abroad.

He is also bringing his special act Uncle Manmaani who is gained a lot of popularity online due to his sharp wit and completely unscripted performances. The event will be hosted by Oman’s very own comedy rockstar Abbas Al Lawathi.



“Muscat has always been one of my favourite places to perform at because the audiences are always up for a good laugh and don’t shy away from having a good time. In the past as well I have had an amazing mix of Desi’s as well as Omani’s in the audience and thats double the fun right there. Muscat is a superb vibe” says Miranni.

Here are 5 reasons to Catch The NRI: A comedy special by Nitinn R Miranni

Cultural Comedy: Nitinn taps into the challenges and quirks that come with being an NRI, such as adjusting to different customs, balancing Indian traditions with modern life, and the often humorous misunderstandings

that arise from cross-cultural experiences.

Global Performances: Nitinn has performed in multiple countries and for diverse audiences, making him a true “global comedian.” His performance at venues like the Burj Khalifa, the Eiffel Tower, and even the Statue of Liberty showcase his wide appeal.

Clean, relatable humour: His comedy, often centered around everyday situations faced by NRIs, is clean and family-friendly, making it accessible to a wide audience. He jokes about things like accents, Indian family dynamics, and life in foreign lands, which NRIs (and others) can easily relate to.

Bridging cultures: Nitinn uses his platform to bridge the gap between different cultures through humor. His work as “The NRI” often highlights the humor in cultural contrasts, misunderstandings, and the joys of living between two worlds.

Impersonations: Whether its Hollywood, Bollywood or Accents his impersonations are absolutely on point every single time

Catch The NRI - Nitinn R Miranni Live on 23 November 2024 at Hormuz Grand Hotel.

SMOG

Air pollution level in Delhi hits highest level this year

NEW DELHI: Air pollution readings in the Indian capital, New Delhi, have reached record levels for this year, India’s pollution control authority has said, with residents reporting stinging eyes and difficulty breathing outside on Monday.

The national capital territory’s 24-hour air quality index (AQI) reading was at 484, classified as “severe plus,” the authority said.

High levels of smog are a regular occurrence in the region each year in winter, when cold air traps dust, emissions and smoke from illegal stubble-burning in some surrounding states to create a toxic mixture of smoke and fog.

Classes moved online

Authorities have ordered schools to move to online classes in a bid to reduce traffic in the city.

“Physical classes shall be discontinued for all students, apart from Class 10 and 12,” Chief Minister Atishi, who uses one name, said in a statement late on Sunday.

They have also tightened restrictions on construction activities and vehicle movements, while children and the elderly, along with people suffering lung or heart problems, have been urged to re-



main indoors if possible.

The orders came into force on Monday morning.

The smog is blamed for thousands of premature deaths, with air quality in Delhi ranked as “hazardous” by the Swiss group IQAir.

According to IQAir, the level of particulate matter measuring 2.5 microns or less in diameter (PM2.5) reached 907 on Monday morning. This level is 65 times higher than the maximum recommended by the WHO. A reading above 15 in a 24-hour period is unhealthy for people.

Such matter can enter the lungs, causing deadly illnesses and heart problems. Visibility dropped to 100 metres in Delhi, with smog

making many buildings, such as the iconic India Gate, virtually invisible.

Up to 40% of the pollution in Delhi has been caused by the burning of stubble to clear rice fields after harvesting, according to SAFAR, a weather forecasting agency under the Ministry of Earth Sciences. Satellites detected 1,334 such events in six states on Sunday, said India’s Consortium for Research on Agroecosystem Monitoring and Modeling from Space.

India’s Supreme Court last month ruled that clean air was a fundamental human right, ordering both the central government and state-level authorities to take action. -**dw**

OUTGOING US PRESIDENT

Russia condemns US for enabling Ukraine strikes

MOSCOW: Russia has strongly condemned outgoing US President Joe Biden’s decision allowing Ukraine to strike deep inside Russia using long-range missiles, calling it a significant ‘escalation’ and a clear involvement of the United States in the ongoing conflict between Russia and Ukraine.

Kremlin Spokesman Dmitry Peskov termed it as “qualitatively new round of escalation” of tensions and a “qualitatively new situation” in terms of the involvement of the United States in this conflict, as reported by TASS.

“If such a decision has indeed been formulated and communicated to the Kyiv regime, then, of course, this is a qualitatively new round of escalation of tensions and a qualitatively new situation in terms of the involvement of the United States in this conflict. We are proceeding from this,” Peskov said.

“These signals have been received by the collective West. And they were voiced by the president



in St. Petersburg,” he added.

Earlier on Sunday, outgoing President Biden authorised the use of long-range missiles by Kyiv to target the deepest part of Russia.

The missiles could be used in the Kursk region of west-

ern Russia to defend Ukrainian forces against Russian and North Korean offensives, the New York Times reported citing US officials.

This comes days ahead of President-elect Donald Trump assuming charge in the White House. Notably, Trump has been critical of US’ support to Ukraine and has repeatedly called for bringing an end to the conflict.

As per the officials, Ukraine will be allowed to use the long-range missiles, known as the Army Tactical Missile Systems, or ATACMS. Biden’s decision comes in response to Russia’s surprise decision to bring North Korean troops into the fight, officials told the New York Times.

Ukrainian President Volodymyr Zelensky didn’t confirmed the permission to strike but suggested on Sunday that more important than lifting the restrictions, would be the number of missiles used to strike the Russians. -**ANI**

GLOBAL CHALLENGES

We must step up for peace: Antonio Guterres urges G20

BRASILIA: United Nations Secretary-General Antonio Guterres urged the G20 nations to take lead in addressing global challenges, including achieving peace in war-ridden regions such as Gaza, Lebanon, Ukraine and Sudan.

He emphasised that peace requires actions grounded in the values of the UN Charter, the rule of law, and the principles of sovereignty and territorial integrity.

“We must step up for peace in Gaza, Lebanon, Ukraine and Sudan. Everywhere, peace requires actions grounded in the values of the UN Charter, the rule of law, and the principles of sovereignty, political independence and the territorial integrity of States,” Guterres said.

On finance, the Secretary-Gener-

al further highlighted the situation of vulnerable countries which “face tremendous headwinds and obstacles that are not of their making.”

‘Pact for the Future’

Guterres further spoke about the ‘Pact for the Future’ and said that it calls for ambitious reforms to make the system more representative of today’s global economy and the needs of developing and vulnerable nations.

“This includes expanding the voice and representation of developing countries in international financial institutions. The global community is looking to the G20 to deliver on these agreements,” he said.

On climate, the Secretary-General voiced concern over the

state of negotiations at COP29, noting that countries must agree to an ambitious climate finance goal that meets the scale of the challenge faced by developing countries.

Earlier in the day, Brazilian President has said that summit will feature 42 nations engaging in discussions on fight against hunger, poverty, and energy transition.

Sharing a post on X, he said, “What matters is that 42 countries will participate in the G20 Summit in Brazil. In addition to discussing the fight against hunger and poverty, we will talk about the energy transition, a topic in which our country has a great advantage, in addition to global governance. The UN needs reform to ensure that its decisions are respected.” -**ANI**

US-LED THREATS

N Korea urges military for ‘limitless’ nuclear expansion

PYONGYANG: North Korean leader Kim Jong Un called on his country’s military for a “limitless” expansion of its nuclear programme to counter US-led threats.

The remarks come amid a rise in tensions between Pyongyang and Seoul, as well as Washington, after it redefined its southern neighbour as a “hostile” state and began sending soldiers to fight for Russia in Ukraine.

Kim gave a speech to battalion commanders and political instructors on Friday, state media KCNA reported, adding that he urged the military to focus efforts on completing war preparations.

“He ardently called upon all the participants to go all out for bringing about substantial

and fundamental improvement in improving their capabilities for fighting an actual war,” KCNA said.

Kim criticised the United States for its updated nuclear strategies with South Korea and increased military cooperation with Japan, which he referred to as an “Asian NATO” that escalates regional tensions.

In September, Kim had vowed that the country would “exponentially” expand its nuclear arsenal in response to “the reckless expansion” of a US-led regional military bloc.

He has often blamed North Korea’s increasing weapons arsenal on the US.

He also condemned US support for Ukraine in its conflict with Russia. -**dw**

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PAKISTAN SCHOOL MUSCAT

ANNOUNCEMENT OF TENDERS

PSM intends to offer **Annual Contracts for the year 2024 – 2025**. The contractors with relevant experiences are invited for following bidding:

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2024/13	Students Group Personal Accident Coverage	November 19, 2024, to November 27, 2024 09:00 AM to 01:00 PM Working Days/ Hours	Before and Until 11:00 am November 28, 2024
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2024/15	Supply of electric, plumbing and maintenance items		
2024/15	Renovation of School science labs		

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The tenders shall be submitted in Original and complete with all relevant documents. Tenders not in compliance with tender's requirements shall not be considered. Tender Documents shall be submitted in sealed envelope with clearly mentioned Tender Number/name, Company Name and POC's Number/name. The sealed envelope shall be dropped in the Tender Box available at Admin Office on or before the date mentioned above and addressed to:

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SPORTS

Oman seek home advantage for full points against Iraq

Jaber's Red Warriors will hope to build on the win against Palestine last week at home

Times News Service

MUSCAT: The stakes couldn't be higher as Oman face Iraq in a pivotal AFC Asian Qualifiers - Road to 2026 Group B clash on Tuesday. With both teams desperate for a win, the match kicks off at 8pm at the Sultan Qaboos Sports Complex, where every point counts as they push for a spot in next year's FIFA World Cup.

Oman, currently sitting in fourth place, have reignited their qualification hopes following a hard-earned 1-0 victory over Palestine at home on Thursday. They would hope to extend their winning momentum with the home advantage and give their fans to celebrate the 54th National Day in style

The win, sealed by a dramatic late strike from Mohsin Al Ghasani, has given Oman a crucial boost, narrowing the gap to just two points behind Iraq. In their previous encounter, Iraq were held to a goalless draw by Jordan, leaving them in third place on the table. Oman's head coach, Rashid Jaber, is keen to build on the mo-



mentum generated by the win over Palestine. "The players gave their all, and our defensive effort was commendable. But now we must turn our focus to the next challenge against Iraq," Jaber said after the win against Palestine. "The result against Palestine was vital in reigniting our compet-

itive spirit in the group, and we are determined to carry that momentum into the next match."

Meanwhile, Iraq, who began their campaign with back-to-back wins, have struggled in recent outings, failing to secure a victory in their last two matches.

After a narrow 3-2 defeat to



South Korea and a goalless draw with Jordan, Iraq will be looking to bounce back and regain their early form. While Iraq boasts a solid defence, conceding just three goals in the qualifiers so far, they have struggled to find a rhythm in attack.

Head coach Jesus Casas will rely heavily on key players like

Mohamad Ali, Ali Jasim, and Ayman Hussein to provide the creativity and finishing power needed to boost Iraq's World Cup hopes.

South Korea lead Group B with 13 points, while Jordan sit in second with 8 points. Iraq also have 8 points but trail Jordan on goal difference, with Oman just two

points behind them. Kuwait are in fifth place with 3 points, while Palestine are at bottom with 2 points.

'Crucial stage'

At a pre-match press conference on Monday, Jaber emphasised the significance of Tuesday's match.

"Tomorrow's match marks the beginning of the second leg of the qualifiers, and it's a crucial stage in our journey. We are determined to win, especially since it's a home game in front of our fans. We have great trust in our players and their capabilities. We have a squad full of experienced players, and we'll be looking to impose our style and presence - both mentally and physically - against a team with a talented group of players," Jaber said.

"We're ambitious to continue our World Cup journey. We are just two points away from second place, which guarantees direct qualification for the finals."

On the other hand, Iraq's head coach, Jesus Casas, acknowledged the intensity of the challenge ahead. "Tomorrow's match is very important and tough. The two teams are well acquainted with each other, having played three times in the last two years. We're prepared for the match, and winning will depend on several factors," Casas noted.

As the group stage intensifies, the result of this match could prove decisive in the race for qualification. In other Group B action, Palestine will host South Korea at the Amman International Stadium in Jordan, while Kuwait faces Jordan at home.

T20I SERIES

Australia's Stoinis, Zampa drub Pakistan to secure clean sweep

HOBART: Australia wrapped up their T20I series against Pakistan in style, sealing a decisive seven-wicket victory and a 3-0 series clean sweep on Monday.

Pakistan's batting faltered under pressure, as they collapsed to 117 all out in 18.1 overs - losing their final nine wickets for just 56 runs. Adam Zampa was the key architect of their downfall, taking 2 for 11 in four overs and expertly dismantling their middle order.

Babar Azam top-scored with 41 from 28 balls, leading Pakistan to a promising start during the first six overs. By the time the powerplay ended, Pakistan were in a relatively strong position at 58 for 1. However, after the break, it was Zampa who took control, with his craft and accuracy leaving Pakistan's batters scrambling.

In reply, Marcus Stoinis all but ended the contest in a single over, smashing Haris Rauf for 22 runs. His blistering 61* off 27 balls guided Australia to the target with almost nine overs to spare, ensuring a dominant finish after a tricky start. While Jake Fraser-McGurk and Matthew Short fell early, and Pakistan's variations caused some



trouble in the powerplay, Stoinis' fireworks ensured the chase was never in doubt.

Pakistan came out with clear intent, but Sahibzada Farhan's early dismissal was a setback. Babar's aggressive stroke play kept the innings on track. Haseebullah Khan, who was riding his luck with some edges, managed to find the boundary as Pakistan raced to 58, their highest powerplay score against Australia.

Zampa's magic

Zampa proved to be the game-changer, his pinpoint accuracy and clever variations putting Pakistan on the back foot. It took him just five balls to dismiss Haseebullah,

with the batter's luck running out as he was caught at short third. In his third over, Zampa removed Babar, whose enterprising knock was halted when he tried to come down the track, only to be bowled out.

Even when not taking wickets, Zampa's pressure mounted from one end. He set the stage for Aaron Hardie, who soon removed Pakistan's stand-in captain Salman Ali Agha, who had struggled to get off the mark, playing out five consecutive dot balls against Zampa.

Pakistan's batting frailties became evident as wickets fell at regular intervals. With a brittle lower order, they struggled to maintain momentum. Usman Khan per-

ished early, falling after just four balls. The collapse continued, with each wicket making it increasingly difficult for Pakistan to recover, especially with their tail exposed from No. 7 downwards.

A major theme of the series was Haris Rauf's domination over the Australian batters, particularly Glenn Maxwell. However, Stoinis ensured this match was different. At the end of the eighth over, Australia were 57 for 2, and Pakistan still held out hope. But Stoinis swiftly turned the tide, blasting Rauf for two fours and two sixes in the next over, including a six that soared out of the Bellerive Oval.

Stoinis' onslaught didn't stop there; he hammered a 25-run over off Shaheen Afridi and kept the runs flowing. Even when Abbas Afridi managed to get him caught at deep square leg, a no-ball ensured Stoinis' brilliance continued. In the final 21 balls of the match, Australia racked up 61 runs, sealing the win in style.

Brief scores: Pakistan 117 all out in 18.1 overs (Babar 41, Hardie 3-21; Zampa 2-11) lost to Australia 118/3 in 11.2 overs (Stoinis 61, Inglis 27, Afridi 1-14). - Agencies

SERIES VS PAKISTAN



Zimbabwe pick 3 uncapped players

HARARE: Zimbabwe have picked three uncapped players - Trevor Gwandu, Tashinga Musekiwa and Tinotenda Maposa - in their ODI squad for the upcoming three-match series at home against Pakistan.

While Gwandu and Musekiwa have both played T20I cricket for Zimbabwe, quick bowler Maposa, 21, is uncapped in international cricket. He has played just three List A matches so far, picking up four wickets at an economy rate of 6.29. Blessing Muzarabani and Richard Ngarava will continue to lead the seam attacks in both ODIs and T20Is.

"The presence of seasoned players in the white-ball series against Pakistan will begin with the first

ODI on November 24 and will run until December 5, with Bulawayo set to host all the games - three ODIs and three T20Is.

Zimbabwe ODI squad: Craig Ervine (capt), Faraz Akram, Brian Bennett, Joylord Gumbie, Trevor Gwandu, Clive Madande, Tinotenda Maposa, Tadiwanashe Marumani, Brandon Mavuta, Tashinga Musekiwa, Blessing Muzarabani, Dion Myers, Richard Ngarava, Sikandar Raza, Sean Williams.

T20I squad: Raza (capt), Akram, Bennett, Ryan Burl, Gwandu, Madande, Wessly Madhevere, Tinotenda Maposa, Marumani, Wellington Masakadza, Mavuta, Tashinga Musekiwa, Muzarabani, Myers, Ngarava. - Agencies

DAVIS CUP

The emotions will be for the end, says retiring Nadal



MALAGA: Retiring superstar Rafael Nadal said on Monday that he will not be distracted by emotion as he aims to help Spain win the Davis Cup in the final tournament of his illustrious career.

Nadal, a 22-time Grand Slam champion, will retire from tennis after representing his nation at the men's team event in Malaga.

Spain play the Netherlands in the quarter-finals on Tuesday, but it remains unclear if 38-year-old Nadal will be fit enough to play a significant part.

The former world No.1 has played only seven tournaments this year after battling various injuries over the past couple of seasons.

"I'm not here for retiring. I'm here to help the team win," said Nadal, who announced last month he was planning to quit here.

"It's a team competition and the most important thing is to all stay focused on what we have to do - that

is play tennis and do it very well.

"The emotions are going to be for the end."

Nadal has played a significant part in five Davis Cup victories for his nation and another would be the perfect way to bookend his career.

If Spain beat the Netherlands, they will move into a semi-final against Germany or Canada on Friday.

The final takes place on Sunday.

Spain have a strong squad headed by French Open and Wimbledon champion Carlos Alcaraz, with Roberto Bautista Agut, Pedro Martinez - both ranked inside the top 50 of the ATP singles - and doubles specialist Marcel Granollers completing the team.

Nadal, ranked 154th in the world, arrived in Malaga on Thursday and has been practising with the other members of the team

over the past three days.

Spanish captain David Ferrer said he "doesn't know yet" if Nadal, who has not played since a chastening defeat by long-time rival Novak Djokovic at the Paris Olympics in early August, will be ready.

"You will know tomorrow. For the moment, I have not decided the players that are going to play," Ferrer said.

"Thanks Rafa" - a huge banner with a depiction of Nadal has been plastered over Malaga's main athletics stadium at the Palacio de Deportes where the Davis Cup is being held

Hordes of foreign visitors climbing aboard a travel coach is a familiar sight in the Costa de Sol.

This was a unique early morning excursion to Fuengirola, however, for the start of Nadal's farewell show.

With the media room at the Palacio de Deportes too small to accommodate the journalists

wanting to speak to Nadal, hundreds of reporters and photographers were instead asked to go to the five-star Higuera Hotel in the hills overlooking the tourist resort.

Inside a vast conference hall, journalists were reminded it was the team news conference for Spain - not solely the Nadal show.

Inevitably almost all the questions - in both the English and Spanish parts - were for Nadal.

Nadal's answers included the importance of saying farewell at home, the thought process leading up to his retirement announcement and that he assumed Roger Federer would be "too busy" to turn up in Malaga.

Federer and Nadal famously held hands and cried when the Swiss star retired at the Laver Cup in 2022.

You would expect a similar outpouring from Nadal - with or without Federer - whenever Spain says 'Gracias Rafa' this week. - Agencies

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by January 2025 reaching \$70.50, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 22 cents from the price of Friday, which was \$70.72. - **ONA**

MARKET BUSINESS & FINANCE



GOLD GAINS OVER 1%

Gold prices rose more than 1% on Monday after last week's sharp declines, as a rally in the dollar paused, while market players awaited comments from Federal Reserve officials this week for more clues on the US interest rate path. - **BNA**



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Treasury bills worth OMR43.1mn issued

The treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds

MUSCAT: The Central Bank of Oman (CBO) raised OMR43.1 million by a way of allotting treasury bills on Monday.

The value of the allotted treasury bills amounted to OMR18.1 million, for a maturity period of 28 days. The average accepted price reached OMR 99.685 for every OMR 100, and the minimum accepted price arrived at OMR 99.680 per OMR 100. The average discount rate and the average yield reached 4.11237 per cent and 4.12539%, respectively.

The value of the allotted treasury bills amounted to OMR 22



million, for a maturity period of 91 days. The average accepted price reached 98.865 OMR for every OMR 100, and the minimum accepted price arrived at OMR RO 98.865 per OMR 100. The average discount rate and the average yield reached 4.55247 per cent and 4.60474%, respectively.

While, the value of the allotted Treasury bills amounted to RO 3 million, for a maturity period of 182 days. The average accepted price reached 97.720 RO for every RO 100, and the minimum accept-

ed price arrived at OMR 97.720 per OMR 100. The average discount rate and the average yield reached 4.57253 per cent and 4.67921 per cent, respectively.

The treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and

repurchase facilities (Repo).

The interest rate on the Repo operations with CBO is 5.25% while the discount rate on the Treasury Bills Discounting Facility with CBO is 5.75%.

Furthermore, the Treasury Bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the Government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. - **ONA**

MUSCAT STOCK EXCHANGE



MSX index ends marginally lower

MUSCAT: The MSX index closed at 4,618.30 points, down by 0.16% from previous close. The Sharia Index ended down by 0.19% at 417.71 points. Musandam Power, up 1.85%, was the top gainer while, Muscat Thread Mill, down 7.48%, was the top loser. Shares of OQEP were the most active in terms of number of shares traded as well as in terms of turnover.

A total number of 1203 trades were executed during the day's trading session, generating turnover of RO 2.51 million, with more than 9.44 million shares changing hands. Out of 39 traded securities, 7 advanced, 13 declined, and 19 remained unchanged. At the session close, GCC & Arab investors were net buyers for RO 549K while foreign investors were net sellers for RO 535K, followed by domestic investors for RO 15K worth of shares.

Financial Index closed at 7,743.00 points, up 0.11%. Prices of Sohar International Bank, Ominvest were up by 1.53%, 0.29% respectively. Prices of Bank Nizwa were down by 1.01% respectively.

Industrial Index closed at 5,187.57 points, down 0.55%. Prices of Al Maha Ceramics were up by 0.73% respectively. Prices of Muscat Thread Mill, Galfar Engineering, Al Anwar Ceramics were down by 7.48%, 5.05%, 1.79% respectively.

Services Index was down by 0.51% before closing at 1,766.24 points. Prices of Musandam Power, Barka Desalination, Al Suwadi Power were up by 1.85%, 1.65%, 1.24% respectively. Prices of Oman Telecom, Phoenix Power, Shell Oman Marketing, National Gas, SMN Power Holding were down by 2.05%, 1.72%, 1.41%, 1.32%, 1.18% respectively.

- **United Securities**

MARKETS



Global shares edge lower; dollar, bond yields hold near multi-month highs

TOKYO: The US dollar and bond yields held near multi-month peaks on Monday on expectations the Federal Reserve would slow its pace of easing, while global shares were largely lower.

The benchmark 10-year yield steadied at 4.4256%, while the two-year yield last stood at 4.2823%. Futures imply a 60% chance of the Fed easing by a quarter-point in December and have only 75 basis points of cuts priced in by the end of 2025, compared with more than 100 a few weeks ago.

The dollar index, which measures the currency against a basket of six others, was steady at 106.69, just below last week's peak of 107.07.

Sterling last bought \$1.2618, languishing near last week's six-month low, while the euro stood at \$1.0547.

Nasdaq futures were gaining 0.5%, after the index slid for five straight days last week. S&P 500 futures edged 0.1% higher ahead of Nvidia's third-quarter results

on Wednesday, where analysts expect the artificial intelligence chip leader to record a jump in revenue, Reuters reported.

Shares of Nvidia are up nearly 200% this year, with its hefty weighting in the S&P 500 partially responsible for the index's charge to record highs this year.

In Asia, MSCI's broadest index of Asia-Pacific shares outside Japan advanced 0.2% in Japan's Nikkei 225 fell 1.1%, dragged down by a decline in technology shares.

The Japanese currency has fallen some 7% since October against a resurgent dollar and last week weakened past the 156 per dollar level for the first time since July, keeping traders on alert for any intervention from Japanese authorities and It was last marginally lower at 154.61 per dollar.

In commodities, oil prices were mixed. Brent crude futures were flat \$71.03 a barrel, while U.S. crude futures dipped 0.2% to \$66.88. Spot gold jumped 1.1% to \$2,590 an ounce. - **BNA**

STRATEGIC PARTNERSHIP

BankDhofar, Muscat Bay partner to meet residents and investors banking needs

MUSCAT: BankDhofar, the second largest bank in Oman in terms of branch network, has forged a strategic partnership with Muscat Bay to enhance the banking experience of residents and investors in the vibrant community.

The collaboration aims to provide seamless banking services tailored to the unique needs of Muscat Bay residents, ensuring easy and secure access to essential financial products. The partnership reflects BankDhofar's commitment to enhance and support the aspirations of residents and investors in this prestigious, modern residential community.

The agreement was signed on behalf of BankDhofar by Amjad bin Iqbal Al Lawati, Chief Retail Banking Officer, while it was signed on behalf of Muscat Bay, Jawad Sajid, Vice President of Sales and Marketing.

Under this partnership, BankDhofar will provide specialised mortgage support through innovative banking services to potential investors who wish to make Muscat Bay their permanent home. Customers can also receive personalized support and guidance directly at their convenience, making the process of securing financing for their dream properties a reality and easy to achieve.

Based on this cooperation, BankDhofar's direct sales team will conduct regular field visits to Muscat Bay to provide detailed presentations to employees and residents, and respond to any inquiries or financial needs, such as opening an account, collecting loan and credit card applications, wage protection system, distinguished banking services "Al Riadah" and services provided to



wealthy individuals, eliminating visits to BankDhofar's branches, saving them time and effort.

BankDhofar, in cooperation with our insurance partners, also provides various insurance services to the employees and residents of Muscat Bay, such as car insurance, covers damages and losses caused by accidents. In addition to travel insurance for medical, travel-related emergencies, disability and death, especially for trips up to 365 days.

BankDhofar also offers a Business Debit Card to meet the corporate's day-to-day business-related

needs. The card is accepted worldwide at designated merchant outlets and ATMs with user-defined limits for better control of expenses and billing in local currency. The Business Debit Card transactions are done on a daily basis via Corporate Internet Banking.

Furthermore, BankDhofar offers various banking facilities to individuals living abroad, such as savings accounts, current accounts, and investment opportunities. These accounts typically allow non-residents to manage their finances remotely, access online banking services, and conduct in-

ternational transactions. In addition, BankDhofar may provide personal assistance to non-residents to ensure seamless cross-border banking experiences.

All BankDhofar customers can open and manage new savings accounts through the mobile banking application, pay bills, transfer funds, invest in a variety of financial products, and more.

Muscat Bay is exceptionally diverse, combining beaches and mountains, adventure and luxury in one place, suitable for those who wish to meditate and connect with nature.

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RUMAITHA AL BUSAIDI

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SOCIETY OF OMAN



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RANEEN: ILLUMINATING MUTTRAH WITH CONTEMPORARY ART AND STORIES FROM OMAN AND BEYOND

The impressive gathering of talent offers a multifaceted experience, bringing Oman's past, present, and future to life through art.

Times News Service

MUSCAT: The Ministry of Culture, Sports, and Youth of Oman is all set to unveil RANEEN, a groundbreaking contemporary art experience, debuting from November 21 to 30, 2024, in the heart of historic Muttrah, Muscat.

RANEEN will transform Muttrah's storied houses and winding alleyways into a vibrant canvas, where acclaimed Omani and international artists reimagine the town's rich architecture, heritage, and maritime legacy through innovative installations, video art, projections, photography, and more.

With exhibitions that evoke both nostalgia and modern perspectives, RANEEN promises a journey of collective memories and fresh artistic dialogues, inviting visitors to see Muttrah through a renewed lens.

Sayyid Saeed AlBusaidi, Undersecretary of the Ministry of Culture, Sports, and Youth, expressed the significance of RANEEN.

He said: "Oman has a long history of hosting exceptional art events and exhibitions in Muscat's historic quarters, an area renowned for its forts, heritage sites, and growing contemporary art scene. Through RANEEN, we continue to preserve our heritage while welcoming local and international artists to celebrate this vibrant culture."

David Drake, RANEEN's curator, highlighted the event's impact. He said: "RANEEN captures the dynamism and ambition of Oman's contemporary art landscape. This event not only promotes local artistry but also offers a platform for the next generation of Omani artists to reach new audiences across the Gulf and internationally. Visitors will experience an art trail that illuminates Omani history and culture through imaginative installations."

Enriching Muttrah's cultural landscape

RANEEN will foster local pride and creativity through an extensive engagement programme led by Makan Studios, ensuring that Muttrah's community connects with and contributes to the festival. The ten-day programme includes family workshops, storytelling sessions, light displays, musical performances, and more, with opportunities for all ages to explore their artistic potential while deepening appreciation for Muttrah's cultural heritage.

Drake, a curator with four decades of expertise, has organised over 400 exhibitions on five continents and published 30 artist monographs. He has curated major international exhibitions, including The Place I Call Home, a UK-Gulf collaboration, and won the Casa Arabe/PhotoEspana Nur Award in 2023. Formerly Director of Ffotogallery in Wales, he led projects across Europe, South Korea, India, North America, and Africa, showcasing diverse voices and fostering cross-cultural dialogue.

Exhibition highlights

Among the event's highlights is Museum of the Moon, a spec-



tacular touring artwork by UK artist Luke Jerram, situated in the courtyard of Bait AlKhonji.

Azra Akšamija's Abundance and Scarcity, a 70-metre canopy installation, merges environmental themes with cultural heritage.

Finnish artist Elina Brotherus, known for her evocative photographic works, will unveil pieces created during a residency in Oman, supporting emerging Omani artists through mentorship.

Other notable works include Unity in Diversity, a 20-metre mural by HH Sayyida Tania al Said, embodying Oman's commitment to coexistence and diversity.

Omani artist Marwa Al Bahrani's Shifting Hues of Time, an octagonal installation of acrylic and iridescent glass, creates a shifting spectrum of colours symbolising transformation and memory. Haitham Al Busafi's Vivid Memories – Desired Objects reflects childhood nostalgia through the vibrant play of light and colour.

Featured artists and works reflect rich history

The exhibition presents an extraordinary roster of artists whose works reflect the rich history, natural landscapes, and vibrant cultural evolution of Oman. Each piece fosters dialogue between local traditions and global contemporary perspectives.

Azra Akšamija and MIT Future Heritage Lab

(Austria – United States)
The "Abundance & Scarcity" project, first presented at the Diriyah Biennale 2024, weaves environmental sustainability with cultural heritage into a unique dual-purpose shelter. This innovative artwork consists of a 70-metre outdoor shading canopy crafted



from recycled felt, repurposed from the Islamic Arts Biennale's architectural upholstery and is installed along a public walkway in Muttrah.

Ammar Alkiyumi (Oman)

Architect and artist Ammar Alkiyumi explores the boundaries of architectural standards and aesthetics, challenging conventional approaches to build environments. His work delves into how architecture should respond organically to its environmental, social, and economic context while reflecting its users' individuality. Ammar's study of Muttrah's sea breakers exemplifies this philosophy.

Bashair Faqir (Oman)

Childhood memories of hide-and-seek and building pillow forts inspire Bashair's evocative artwork "Childhood Home." These playful creations symbolised an innocent escape into a world of shared laughter and imagination. As adulthood replaces this closeness with fleeting gatherings, Bashair's work invites viewers to reminisce about these bonds, offering a poignant reflection on the loss of the carefree joy that once defined family ties.

Clive Gracey (UK – Oman)

In ten striking images, titled "Yesterday's Rooms", Gracey captures the decayed interiors of abandoned homes in Muttrah and across Oman. Each photograph narrates a story of lives once lived within these spaces, evoking nostalgia for a bygone era. Gracey's work immortalises the textures, colors, and remnants of domestic life, bridging the gap between historical memory and the present.

Elina Brotherus (Finland)

The artist is celebrated for blending personal narratives with art historical motifs. Her photography often juxtaposes human figures against architectural or natural backdrops. Currently, Brotherus reinterprets 1950s-70s Fluxus scores, infusing them with her tranquil yet striking presence. Through her lens, iconic spaces designed by renowned architects become stages for imagined characters, breathing new life into these architectural marvels.

Haitham Al Busafi (Oman)

Al Busafi's work at the intersection of generative art, design, and interactive technologies pushes creative boundaries. As founder of Beyond, Saudi Arabia's leading virtual production company, he pioneers immersive experiences that intertwine storytelling with digital and physical realms. Deeply committed to education, Haitham inspires young architects to envision worlds beyond the visible, fostering innovation that bridges art and architecture.

Huria Al Harassi (Oman)

For Huria, art is both a passion and a lens through which to explore and convey emotions. Her process emphasises experimentation with mediums, from digital designs to mixed media. Each piece balances spontaneity and thoughtful design, offering fresh perspectives and unveiling new layers of meaning. Huria's work celebrates the transformative journey of creating art, inviting audiences to embark on their own paths of discovery.

Isra Mahmood

Al Balushi (Oman)

Isra's installation reflects three decades of Muttrah's transformation, intertwined with her personal memories of its historic streets. Using light as a medium, her artwork maps human exchanges, forming an evolving narrative as viewers move through the space. It is both a tribute to nostalgia and an invitation to reconnect with the soul of a city that continues to redefine itself.

John Meirion Rea (Wales, United Kingdom)

Rea's site-specific sound installation merges his original compositions with ambient sounds from Oman and archival recordings. At the core of this project is a collaboration with Omani oud virtuoso Amal Waqar, resulting in an immersive, multi-speaker experience. Presented at the historic Bait Al Khonji house, the work complements Luke Jerram's Museum of the Moon, creating a layered sensory journey that captures Muttrah's essence.

Khadija Al Maamari (Oman)

Khadija Al Maamari's poignant artwork "Circles of Time" depicts the evolution of social bonds over time. Interwoven circles symbolise the cohesive, supportive networks of the past, while unraveling threads reflect modern-day isolation and disconnection. This nostalgic piece invites audiences to reflect on the beauty of genuine

human connection and its erosion in today's fast-paced world.

Laurenz Theinert (Germany)

Theinert's art is an exploration of freedom - freedom of meaning, expression, and interpretation. His works provoke curiosity rather than providing answers, offering glimpses into alternate realities. For RANEEN, Theinert collaborates with Omani musicians to create immersive son et lumière shows. These performances transform the architectural spaces of Muttrah into dynamic canvases, where light, sound, and movement converge to spark wonder and dialogue.

Luke Jerram / Museum of the Moon (UK)

Jerram's iconic Museum of the Moon is a seven-metre spherical installation featuring high-resolution NASA imagery of the lunar surface. Internally lit, the piece evokes awe as it shifts between indoor and outdoor settings, adapting its meaning to each environment. For RANEEN, the installation integrates local stories and music, fostering a shared sense of wonder while connecting the moon's timeless beauty to the region's cultural and scientific heritage.

Mahmood AlZadjali (Oman)

Al Zadjali revives the nostalgia of payphones in Oman, particularly in Muttrah and Muscat with his work "Resounding Conversations", as symbols of past connectivity. By documenting oral histories from elders who relied on these communicative tools, Mahmood crafts a time capsule of shared memories. His artwork transforms these payphone stories into a profound reflection on human connection, bridging generations and time.

Marwa Al Bahrani (Oman)

Marwa Al Bahrani's interactive installation "Shifting Hues of Time" uses iridescent acrylic glass to create ever-changing colour spectrums, representing fluidity and transformation. Viewed from above, its octagonal shape symbolises renewal and unity, inviting viewers to embrace their individuality while celebrating collective experiences. The interplay of light and perspective embodies the passage of time, fostering an atmosphere of inclusivity and joy.

Moath Alofi (Saudi Arabia)

Alofi's poignant project "The Last Tashahhud" documents 99 small mosques scattered along routes to Al Madinah Al Munawarah. These structures, built by philanthropists or as land claims, once served as havens for prayer and respite but now stand as silent witnesses to changing times. Through his journey across 2,000km, he captures their spiritual essence, portraying them as timeless spaces that transcend ownership, rooted in Islamic traditions of community and service.

Radhika Khimji (Oman)

Radhika's interactive public artwork for RANEEN features mod-

ular, brightly coloured "bleacher" boxes designed to engage and inspire creativity. Visitors are invited to transform these seating units with their own patterns and embellishments, allowing the artwork to evolve throughout the event. This participatory approach fosters collaboration and play, turning art into a communal experience that reflects the dynamic spirit of Muttrah.

Ruqaiya Mazar (Oman)

Ruqaiya's work delves into the invisible threads connecting objects, memories, and emotions. Her art transforms everyday items into vessels of stories and cultural significance, inviting viewers to rediscover forgotten moments. Through her pieces, Ruqaiya bridges personal and collective histories, creating a space where time and memory converge, offering new ways to experience the world.

Seif Kousmate (Morocco)

Seif Kousmate's four-year photographic series "WAHA" explores the intricate relationships between people and their oases. By examining the ecological, economic, and social challenges facing these vital ecosystems, Kousmate uncovers narratives of degradation and resilience. His work blends experimental techniques with storytelling, creating a visual metaphor for the fragile yet enduring bond between humans and their environment.

HH Sayyida Tania

Al Said (Oman)

The Unity in Diversity mural celebrates Oman's rich cultural tapestry, emphasising coexistence and mutual respect. Situated in Muttrah near the historic trading port, the mural portrays diverse individuals praying together in unity. This vibrant artwork stands as a testament to Oman's inclusive heritage, inviting viewers to reflect on the beauty of shared faith and identity in a multicultural society.

Tariq AlHajri (Oman)

Tariq AlHajri's "Summer Retreat" is a poetic motion film shot on 8mm colour film, reimagining the fading rituals of his childhood summers in Sur. Inspired by Sergei Parajanov's The Colour of Pomegranates, the abstract, rhythmic visuals evoke nostalgia and community. Displayed on a retro television, the film preserves cherished traditions, inviting viewers to reconnect with a shared cultural legacy.

Makan Studios (Oman)

Makan Studios is a cornerstone of Muscat's contemporary art scene, fostering creativity, collaboration, and cultural exchange. This artist-run space offers workshops, exhibitions, and events, making art accessible to all skill levels. Beyond showcasing finished works, Makan Studios emphasises the creative journey, hosting open studios and in-progress exhibits. It serves as a vibrant hub for experimentation, dialogue, and growth, enriching Oman's art landscape.

SPORTS



Faiz Mohammed Riaz, vice chairman of the OGA, leads national golf association's National Day celebrations across various clubs

MUSCAT: The Oman Golf Association (OGA) marked the Sultanate's 54th National Day with a week of celebrations that intertwined national pride, community bonding, and strategic initiatives to elevate golf in Oman.

Under the guidance of His Highness Sayyid Azaan bin Kais Al Said, OGA's efforts to promote golf as a sport and cultural bridge have gathered momentum.

Vice Chairman Faiz Mohammad Riaz, along with his team at the OGA board, is spearheading these efforts with an eye on both grassroots development and global recognition.

The festivities began with events hosted at four premier Muscat golf clubs - Al Mouj Golf Club, Ghala Golf Club, PDO Ras Al Hamra Golf Club, and La Vie.

Riaz led cake-cutting ceremonies and meet-and-greet sessions at each venue. These gatherings weren't merely ceremonial; they were designed to foster a sense of belonging and solidarity among Oman's golfing enthusiasts and the larger golf communities.

Speaking to *Times of Oman* at one of the events, Riaz highlighted the significance of these gatherings and celebrations. He said: "National Day is a time to celebrate Oman's progress and unity. Through golf, we are connecting communities and creating opportunities for everyone to engage with this wonderful sport."

The events saw enthusiastic participation from players of all



OGA chairman H H Sayyid Azaan bin Kais Al Said (fourth from left) and other board members at the Ghala Golf Club

levels, from professionals to beginners, reflecting OGA's inclusive approach to community building.

While the National Day celebrations brought the golfing community together, they also underscored OGA's focus on developing the sport at its roots.

Riaz emphasised that OGA's priorities extend beyond the performance of the national teams. "We're investing in programmes for juniors and women because the future of golf in Oman depends on nurturing diverse talent," said Riaz.

"We aim to make golf accessible, enjoyable, and a sport that resonates with every household in Oman."

OGA's junior programmes have already shown promising results, with young players gaining exposure through local tournaments and training camps and the youngsters winning medals at regional meets.

Similarly, the women's golf initiative is empowering a growing number of female players to step onto the greens, fostering inclusivity and breaking barriers.

Reviving international representation

After a hiatus, Oman's senior national team is set to compete at the Pan Arab Golf Championship in Ajman, UAE, from November 20.

This marks a significant step forward, led by Riaz's efforts to

re-establish Oman on the regional golfing stage.

The delegation, managed by OGA Secretary Ahmed Al Jhdhamy, comprises seasoned players who are eager to bring pride to their nation.

"Our senior men's team return to the Pan Arab Championship is a testament to OGA's commitment to involve young and old for Oman's golf," said Riaz.

"This is more than just a competition; it's a statement that Oman is putting all efforts to make a mark in the regional golfing arena."

Golf tourism: Oman's rising appeal

Beyond the sport itself, OGA is laying the foundation for Oman to emerge as a premier destination for golf tourism. The recent inauguration of The St. Regis Al Mouj Muscat, located adjacent to the renowned Al Mouj Golf Course, has positioned Oman as a destination for luxury travelers and golf enthusiasts alike.

"Golf tourism is the next big chapter for Oman," said Riaz.

"With our world-class courses and growing reputation, we have an incredible opportunity to attract international tournaments and leisure golfers. Collaborating with corporate houses and hotels is key to unlocking this potential."

Riaz is actively working with various stakeholders to host regional and international tourna-



National senior and men's team players with coach and OGA vice chairman at the La Vie Golf Club



Club golfers and OGA officials celebrate 54th National Day at the PDO Ras Al Hamra Golf Club

ments, which he believes will bring global attention to Oman's unique blend of natural beauty and exceptional golfing facilities.

As the driving force behind OGA's initiatives, Riaz has been instrumental in shaping a vision for golf that combines grassroots development with international ambitions.

"Golf is more than a game; it's a way to celebrate Oman's identity and showcase our potential on a global stage," Riaz said.

With the Pan Arab Championship delegation, which includes men and senior teams, and robust development programmes in place, OGA is not just celebrating Oman's past achievements but laying the foundation for a vibrant future.

The 54th National Day celebrations were a testament to the association's commitment to unity, growth, and a bold vision for the nation's golfing aspirations.



Faiz Mohammed Riaz, Oman Golf Association vice chairman



Oman Golf Association board members with Al Mouj Golf Club officials and staff during the 54th National Day celebrations at the club

BankDhofar publishes inaugural sustainability report for 2023

The report showcases BankDhofar's forward-thinking strategy aimed at addressing sustainability risks and opportunities while creating long-term value for stakeholders and fostering a positive impact across the Omani community

MUSCAT: BankDhofar, a premier financial banking institution in Oman, has released its first-ever Sustainability Report for 2023, demonstrating its robust commitment to embedding Environmental, Social, and Governance (ESG) principles into its core business operations.

The report showcases BankDhofar's forward-thinking strategy aimed at addressing sustainability risks and opportunities while creating long-term value for stakeholders and fostering a positive impact across the Omani community. Aligned with international standards and best practices, the report underscores the Bank's significant role in advancing national initiatives, particularly Oman Vision 2040, which harmonizes with global frameworks such as the United Nations Sustainable Development Goals (SDGs).



In the opening remarks of the report, Karumathil Gopakumar Acting CEO of BankDhofar, highlights the report's central theme: "Our ESG strategy is anchored in a robust corporate governance framework, enabling us to support key national initiatives tied to Oman Vision 2040, which integrates global sustainability priorities such as the SDGs. This strategy serves as a roadmap for all departments, guiding their efforts to enhance performance and achieve set goals, supported by targeted initiatives and mechanisms for tracking progress."

At the core of BankDhofar's ESG vision is its dedication to promoting sustainable growth through responsible banking practices that contribute to economic diversification and societal well-being.

The Bank's ESG efforts are built around four main pillars: Enabling Climate Action, Uplifting Customers and Communities, Focusing on Our People, and Reinforcing Governance. Each of those pillars plays a crucial role in fostering sustain-

ability and social responsibility.

Enabling Climate Action: This pillar focuses on key environmental initiatives, such as developing a greenhouse gas (GHG) emissions inventory, setting science-based GHG reduction targets, and integrating climate strategy within the risk management framework. The aim is to support decarbonization efforts, develop water and waste management plans, and create net-zero transition strategies for businesses.

Uplifting Customers and Communities: Under this pillar, there is a focus on offering advisory services to support clients in their sustainability journey, particularly in their efforts toward decarbonization. The bank aims to develop frameworks that facilitate greater access to financing for small and medium enterprises while ensuring financial inclusion and corporate social responsibility. Additionally, there is a goal to enhance digital access for all customers

Focusing on Our People: The goal here is to prioritize employee engagement, diversity, and inclusion, as well as gender equity. The bank plans to implement regular engagement programs, assess gender pay equity, and ensure comprehensive employee well-being by integrating occupational health and safety systems. Furthermore, enhancing the skills and leadership capabilities of board members will be a focus

Reinforcing Governance: This pillar emphasizes enhancing governance structures through the adoption of sustainability frameworks and transparent policies. There is a focus on improving board independence, diversity, and ethical governance, ensuring compliance with industry standards. The bank also aims to improve performance evaluations by incorporating sustainability key performance indicators (KPIs) into employee and executive remuneration programmes.

Corporate governance remains

a cornerstone of BankDhofar's sustainability efforts, reflecting its determination to maintain the trust of its stakeholders. The report emphasizes the critical importance of transparency, accountability, and strict adherence to ethical standards—principles upheld across the Bank's shareholders, Board of Directors, and senior management.

Delivering unmatched customer service is another central goal within BankDhofar's ESG framework—a commitment that distinguishes the Bank from its competitors. The relationship with its customers is governed by eight core Customer Service Values: Relationship, Ownership, Voice of the Customer, Continuous Improvement, Fair Treatment and Respect, Right to Choose, Right to Know, and Availability and Reliability. These values are formalized in the Bank's Charter of Consumer Rights and Responsibilities, outlining the mutual responsibilities of both the Bank and its customers.

As a community-driven institution, BankDhofar continues to innovate its products and services to meet the diverse needs of all community members, including underserved and underbanked populations. The Bank's commitment to financial inclusion is evident in its extensive network of branches, digital channels, and self-service machines—an integral component of its broader ESG strategy.

The Bank's corporate governance approach also mandates a firm commitment to protecting customer data and privacy. BankDhofar continues to invest in cutting-edge digital and cybersecurity solutions to safeguard data through a comprehensive framework of policies, procedures, and IT systems. The Bank's data security infrastructure is backed by industry-leading certifications, ensuring stringent protection of customer information at all times.

In line with global best practices,

BankDhofar has implemented robust Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) measures, ensuring compliance with applicable laws and international standards. The Bank remains dedicated to tax transparency and adheres to regulations in all jurisdictions where it operates, guided by directives from the Central Bank of Oman (CBO), the Capital Market Authority (CMA), and other statutory bodies.

Committed to driving Oman's sustainable development journey, BankDhofar is actively exploring opportunities to support energy transition and climate mitigation initiatives. These efforts include providing project finance for environmental ventures that align with 'green' or 'sustainable finance' categories, such as renewable energy and other clean technologies.

The Sustainability Report also highlights BankDhofar's success in supporting Omanisation of its workforce, with a strong emphasis on employee health, safety, and well-being. The Bank's Code of Conduct outlines its commitment to maintaining a safe, healthy, and efficient environment for its employees, customers, and visitors, with numerous initiatives in place to promote career development and employee satisfaction.

Looking ahead, BankDhofar is fully committed to enhancing its ESG reporting in compliance with mandatory disclosure requirements, set to take effect in 2025. This commitment positions the Bank for continued growth, supported by a nationwide network of 130 branches and an expanding suite of 387 ATMs, CDMs, and multifunctional kiosks as of September 2023.

As the world navigates pressing sustainability challenges, BankDhofar reaffirms its role as a responsible corporate citizen, balancing growth with a steadfast dedication to ESG principles.



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ROUND-UP

Lulu unveils ‘Happiness’ loyalty programme

The loyalty rewards programme, which was unveiled to coincide with the National Day celebrations in Oman, allows shoppers to register and earn points every time they shop at any Lulu outlet

MUSCAT: Lulu has announced the launch of its Happiness Loyalty Rewards Programme, an ambitious and innovative initiative designed to acknowledge customers' loyalty as well as redefine their everyday shopping experience. The loyalty programme, which was unveiled to coincide with the National Day celebrations in



Oman, allows shoppers to register and earn points every time they shop at any Lulu outlet. A ceremony marking the launch of the programme took place at Lulu Hypermarket, Avenues Mall, Baushar, featuring former Omani professional footballer and legendary goalkeeper Ali bin Abdullah bin Harib Al Habsi, Omani tennis champion Fatma Talib Sulaiman Al Nabhani, and various senior officials from Lulu. Al Habsi is the first Omani to play professional football in Europe. His hard work and determination have earned him a spot in some of Europe's most prestigious leagues. Al-Nabhani has been playing in international tournaments since the age of 13. She has also played for Oman at the Fed Cup.

Shabeer K A, Regional Director - Lulu Hypermarkets, Oman, said, "The loyalty reward programme offers customers an array of benefits, adding more happiness to their everyday shopping experience. It has always been our endeavour to ensure that our customers deserve the best and this initiative is a token of appreciation to our valuable customers for their love and support all these years. The loyalty programme not only rewards our customers but also creates more opportunities for us to foster a stronger bond with them and engage with and support our communities in new and exciting ways." Further elaborating on the initiative, he added, "We're very excited to introduce our loyalty rewards

programme Happiness, which is tailored to bring our customers unique privileges and greater value as part of our ongoing dedication to excellence. The program has been developed as part of our commitment to create a customer-centric approach in everything we do. This allowed us to identify what our customers want and how best we can reward them for their loyalty and continued partnership with us." Through this loyalty programme, members can unlock exclusive deals and discounts, with instant savings, on every purchase as well as gain access to special member prices. Shoppers can earn points on every transaction, with additional bonus points available on a wide selection of Happiness products. The programme also offers an array of benefits through partnerships, providing members with the best value deals on all their needs. Customers can download Lulu Shopping app to access their Happiness points, followed by browsing exclusive benefits and offers. Registered users can gain exclusive member prices, privileges and offers too. Shoppers can redeem their Happiness Points at all Lulu Outlets, manage their Happiness points and vouchers through app as well as view all receipts easily.

FOR VISUALLY IMPAIRED



Alizz Islamic Bank partners with Al Noor Association for Blind to provide braille forms

MUSCAT: As part of the bank's commitment to financial inclusivity and empowerment Alizz Islamic Bank has partnered with Al Noor Association for the Blind to enhance the experience of visually impaired customers and assist them with their banking and financial needs by becoming the first bank in Oman to provide them with braille account opening forms. This industry-first innovation marks a significant step towards improving the inclusivity and accessibility of banking services for customers with visual impairments. The introduction of the braille account opening forms demonstrates the bank's commitment to financial inclusion

and sustainability. Speaking about the initiative Lina Al Abdulsalaam, Head of Marketing & Communications at Alizz Islamic Bank said, "At Alizz Islamic Bank, we are dedicated to ensuring that all our customers, including those with special needs, have a seamless banking experience. We will continue to provide inclusive, accessible and innovative financial solutions that enable everyone to achieve their financial needs with comfort and ease. We believe that financial institutions have a responsibility towards building an inclusive environment for everyone as part of the Bank's strategic direction towards Corporate Social Responsibility."

FOSTERING WELL-BEING



MCBS partners with Whispers of Serenity Clinic to strengthen mental health support

MUSCAT: The Modern College of Business and Science (MCBS) announced a significant partnership with Whispers of Serenity Clinic, led by Her Highness Dr. Al Sayyida Basma Al Said, to enhance mental health and well-being within its community. This collaboration underscores MCBS's commitment to ensuring a supportive and empathetic environment for its students, faculty, and staff. With the increasing global focus on mental health, fuelled by challenges such as the aftermath of the COVID-19 pandemic and the stress of climate-related changes, this initiative is timely and vital. Her Highness Dr. Al Sayyida Basma emphasized, "The pressures of modern life demand that we place mental health at the forefront of our priorities, ensuring individuals have the tools and support they need to thrive." Aisha Al Kharusi, Deputy Executive Chairperson of MCBS, commented, "This partnership underscores our commitment to nurturing a balanced approach to education, where academic achievement is paired with comprehensive mental health support. By prioritizing access to

resources, we aim to empower every member of the MCBS community to succeed in all aspects of their lives." Dr. Moosa Al-Kindi, Dean of MCBS, shared, "At MCBS, we believe that education extends beyond academics. This collaboration highlights our dedication to creating a supportive and inclusive environment, ensuring that students, faculty, and staff are equipped to overcome challenges and excel in their personal and professional journeys." The partnership includes initiatives such as mental health first aid training, empowering community members to identify and address mental health crises effectively. Additionally, it aims to create an inclusive space where everyone feels supported, encouraging resilience and a sense of belonging. Through this collaboration, MCBS and Whispers of Serenity Clinic are committed to cultivating a culture of compassion, resilience, and understanding. The initiative serves as a reminder that emphasises the importance of mutual support and empathy in building a thriving academic and social environment.

SPECIAL OCCASION

Bank Muscat celebrates National Day amid achievements in supporting national economy

MUSCAT: In celebration of the 54th National Day of the Sultanate of Oman, Bank Muscat, the leading financial services provider in the country, hosted a series of events at its Airport Heights headquarters. The celebration was graced by the attendance of Sheikh Waleed bin Khamis Al Hashar, Chief Executive Officer of Bank Muscat, along with members of the executive management team and employees. The event featured a number of activities which captivated the Bank employees and guests with its selection of musical pieces. It dedicated sections displaying Omani clothing from various governorates as well as offering both traditional Omani and international cuisines. The event fostered a sense of pride in Oman's achievements, resonating with employees and visitors alike. As part of the celebration, Bank Muscat also launched a patriotic song titled "Dari Oman", meaning "Oman is my homeland". Embracing a national heritage theme, the song reflects the profound connection between Omanis and their homeland, blending traditional



melodies to create a piece well-received by the audience. This national tribute has been shared across traditional media, digital platforms, and social networks. Bank Muscat takes pride in its role as a pillar of Oman's economic and social development. With a legacy of achievements, the Bank reaffirms its leadership within the Omani banking sector and its commitment to sustainable development in alignment with Oman Vision 2040. The Bank has actively supported national economic progress by providing financing to various sectors, contributing to

financial inclusion through a network of 186 branches and service centers (Bank Muscat & Meethaq Islamic Banking), and deploying nearly 900 self-service devices nationwide, including ATMs, cash deposit machines, and multifunctional devices. The Bank is committed to supporting small and medium-sized enterprises and adopting innovative banking strategies aligned with the digital age. As a cornerstone of its mission, Bank Muscat continually enhances the customer experience, offering services tailored to the needs of both individuals and corporates. In

pursuit of excellence, the Bank has launched initiatives to strengthen customer relationships and engage communities across Oman's governorates. These initiatives include seminars to raise awareness of digital banking services and events for government and corporate customers to foster dialogue on enhancing their banking experience. Bank Muscat also champions the development of Omani talent, fostering a work environment that supports national competencies. The Bank prioritizes the recruitment and training of Omanis, in alignment with the Omani government's vision for employment. With over 4,000 employees and 93% Omanisation rate, the Bank has achieved more than 315 job opportunities from the beginning of this year until end of September alone, spanning various branches and departments. Through the Jadara Academy, the Bank invests in comprehensive training courses to enhance employees' technical and managerial skills, adapting to technological advancements and evolving customer needs.

INDIAN EMBASSY

Yoga session held for diplomatic community

MUSCAT: Embassy of India in Muscat organised an exclusive yoga session for the diplomatic community in the Embassy premises, drawing participation from over 100 people. Resident Ambassadors, Defense Attaches, other Diplomats, and yoga enthusiasts attended the session. The event offered a unique experience for Oman's diplomatic community to connect with India's rich traditions. Amit Narang, Ambassador of India to the Sultanate of Oman, addressed the gathering. Emphasizing yoga's significance, he said: "Yoga is not just a physical practice; it is a journey of self-discovery and re-



silience, bringing balance to both body and mind. In today's fast-paced world, yoga serves as a timeless practice that helps manage stress

and maintain holistic health." The event featured a specially curated session focusing on relaxation and mindfulness, incorpo-

rating various techniques suitable for both beginners and advanced practitioners. Participants expressed their appreciation for the session, noting how it provided a refreshing break and an opportunity to experience the benefits of yoga firsthand. Yoga's popularity has steadily grown in Oman, with the Embassy actively promoting it through a series of initiatives. Recent initiatives such as the Muscat Yoga Mahotsav in 2022, Oman Yoga Yatra in 2023, and the Marhaban Yoga series in 2024 have introduced several Omani nationals to the holistic benefits of yoga.



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