

OMAN
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INBRIEF
**RO 13M PROJECTS
IN AL JABAL AL
AKHDHAR**

The Wilayat of Al Jabal Al Akhdhar in Al Dakhiliyah Governorate is witnessing the implementation of ambitious development and investment projects at a cost exceeding RO 13 million. This is part of efforts to develop infrastructure, enhance tourism attractions and improve quality of life. This was disclosed at a field visit organised by Al Dakhiliyah Governorate for journalists and media professionals to review the development projects presently under implemented in Al Jabal Al Akhdhar. They listened to a detailed presentation from project officials on the progress of the projects. **DETAILS ON P2**

**INDIA SAYS WILL
CONTINUE TO BUY
RUSSIAN OIL**

India will keep purchasing oil from Russia despite US President Donald Trump's threats of penalties, two Indian government sources said, not wishing to be identified due to the sensitivity of the matter. "These are long-term oil contracts", one of the sources said. "It is not so simple to just stop buying overnight". Trump last month indicated in a Truth Social post that India would face additional penalties for purchases of Russian arms and oil. On Friday, Trump told reporters that he had heard that India would no longer be buying oil from Russia. The New York Times on Saturday quoted two unnamed senior Indian officials as saying there had been no change in Indian government policy, with one official saying the government had "not given any direction to oil companies" to cut back imports from Russia.

**FIRST SUGAR REFINERY RECEIVES
INAUGURAL SHIPMENT**

The Sultanate of Oman's first sugar refinery has received its initial consignment of raw sugar, a strategic step aimed at boosting food security and advancing economic diversification efforts. This milestone marks the beginning of full-scale production at the facility, which will also generate training and employment opportunities, particularly for new graduates and local technicians. It is expected to strengthen domestic supply chains and build industrial expertise. **DETAILS ON P15**

Swiss glaciers suffer rapid ice loss following weak winter snowfall

GENEVA: Switzerland's glaciers are melting at an alarming pace this year, with scientists warning that the loss of ice cover began weeks earlier than usual due to a snow-poor winter. Glacier Loss Day (GLD) is marked every year by researchers in Switzerland. It represents the point when a glacier has melted away all the snow and ice it gained during the winter.

Depending on the glacier, it arrived as early as late June or early July this year. "In some regions in north-eastern Switzerland, we've never had such a small amount of snow on the glaciers at the end of winter", researcher Andreas Bauder of ETH Zurich said of the mountain conditions going into the summer months. "As long as there is snow on the ground, the ice won't melt. But

Switzerland's glaciers are melting at an alarming pace this year.

this year, the snow melt began at the end of May and continued rapidly throughout June and into July", he said. In Switzerland, snow and ice cover are measured in detail every spring and fall on about 20 of the country's roughly 1,400 glaciers. Between 10 and 15 of those are also monitored during the summer. These observations are used to determine the Glacier Loss Day.

Looking back to last year, the summer began with much larger snow reserves than this year, according to Bauder. Even so, glaciers still lost more mass in 2024 than they gained during the winter, leading them to shrink. "In the past, Glacier Loss Day usually came at the end of August or early September-but we haven't seen that in the past 20 years", said Bauder. — dpa

OIA injects RO 7 billion into state budget over 5 years

MUSCAT: The Oman Investment Authority (OIA) has pumped over RO 7 billion into the state budget to continue the role initiated by the State General Reserve Fund since 2016. Other contributions include enhancing investor confidence, improving the investment climate in Oman and reducing companies' debt by 47 per cent by the end of 2024. Details about OIA's major contributions to the national

economy over the past five years have been highlighted in an interview by Sultan bin Salim al Habsi, Minister of Finance and the Chairman of OIA's Board. Al Habsi also discussed the dual financial and economic impact of the National Development Fund (NDF), which spent over RO 8.8 billion since its establishment. Its financial importance lies in enhancing financial stability,

reducing the state's budgetary burden and stimulating national economic activity. Economically, it is strategically aligned with Oman Vision 2040 as these projects focus on high-impact sectors, helping diversify the productive base, generate local employment and strengthen supply chains. In the same interview, Al Habsi clarified the board's role in steering investment decisions and ensuring

long-term financial sustainability. The board is tasked with approving OIA's vision and strategy, overseeing major investment decisions, asset allocation, policy approval and its companies' governance, ensuring, as he described, that OIA remains "a trusted custodian of Oman's wealth, investing for present and future generations in alignment with Oman's national interests". **DETAILS ON P13**

Countries airdrop food as many die of malnutrition

■ Hamas says it won't disarm unless independent Palestinian state established ■ Oman sends relief to Gaza Strip

KABEER YOUSUF & AGENCIES
@kabiyousef

THE Sultanate of Oman, represented by the Oman Charitable Organization (OCO), has so far donated more than \$31 million in the form of aid, as the Integrated Food Security Phase Classification (IPC), a partner of the World Health Organization (WHO), announced that the worst-case scenario of famine is currently playing out in Gaza Strip, according to the report published by the OCO. The OCO is in direct and continuous coordination with the relevant authorities inside the Gaza Strip and the organisation has had an office and staff inside the Strip that has been overseeing its projects for more than 15 years, in addition to another office in West Bank. "We have been coordinating with the Palestinian Red Crescent Society (PRCS) and in cooperation with the Embassy of the Sultanate of Oman in Cairo, Egyptian Red Crescent Society and Jordanian Red Crescent Society, we ensure the receipt and distribution of aid according to clear mechanisms and field and administrative understandings that guarantee integrity and fairness, with full documentation of all stages", said Badr bin Mohammed al Zaabi, Acting CEO of OCO. Besides, the authority conducts regular weekly follow-ups with relevant partners, confirming that its relief and medical stocks are fully prepared for immediate action whenever the opening of the crossings is announced. Meanwhile, relief supplies involving 126 pallets of food from

Palestinians carry empty pots as they wait to receive lentil soup at a food distribution point in Gaza City on Saturday. — AFP

six countries were dropped over the Gaza Strip, the Israeli military said on social media. Germany, Spain, France, Jordan, Egypt and the United Arab Emirates participated in the coordinated action, the post said. German aircraft dropped 34 pallets containing nearly 14 tonnes of food and medical equipment over the blockaded coastal area on the Mediterranean, according to the German Defence Ministry in Berlin. Philippe Lazzarini, the head of the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA), said

airdrops are at least 100 times more expensive than transporting the same amount of goods by land. Earlier, Hamas said that it would not disarm unless an independent Palestinian state is established — a fresh rebuke to a key Israeli demand to end the war in Gaza. Last Tuesday, Qatar and Egypt, who are mediating ceasefire efforts, endorsed a declaration by France and Saudi Arabia outlining steps towards a two-state solution to the Israeli-Palestinian conflict and saying that as part of this Hamas must hand over its arms to the Palestinian Authority.

OMAN

RO 13M PROJECTS UNDER EXECUTION IN AL JABAL AL AKHDHAR

SUHAIL BIN NASSER AL NAHDI
AL JABAL AL AKHDHAR, AUG 2

THE Wilayat of Al Jabal Al Akhdhar in Al Dakhiliyah Governorate is witnessing the implementation of ambitious development and investment projects at a cost exceeding RO 13 million. This is part of efforts to develop infrastructure, enhance tourism attractions and improve quality of life. This was disclosed at a field visit organised by Al Dakhiliyah Governorate for journalists and media professionals to review the development projects presently under implemented in Al Jabal Al Akhdhar. They listened to a detailed presentation from project officials. Shaikh Hilal bin Said al Hajri, Governor of Al Dakhiliyah,

Integration with the Office of the Governor of Al Dakhiliyah Governorate significantly contributed to accelerating project implementation and providing institutional support



The RO 1.1 million Al Jabal Al Akhdhar Park is scheduled to open this month. Photo by MOHAMMED AL AWFI

said that these projects are in line with the objectives of Oman Vision 2040 and are aimed at enhancing infrastructure, developing public services and spurring local investment. He noted that construction work on the projects is progressing

according to schedule. The Al Jabal Al Akhdhar Park, implemented at a cost exceeding RO 1.1 million, is scheduled to open this month. The project involves modern recreational facilities that meet the aspirations of the governorate's citizens, residents and visitors. The Governor said that the governorate attaches great importance to internal road projects many of which have been completed at a cost of RO 1.37 million with another package worth RO 1.4 million currently underway. He also explained that the project to develop the entrance to Al Jabal Al Akhdhar and the dualisation of the main road are nearing completion. The Wilayat of Al Jabal Al Akhdhar recently witnessed the signing of four new investment contracts with local companies with a total value of RO 8.5

million, covering an area of more than 32,000 square metres and for investment periods ranging from 15 to 50 years to boost economic and tourism activity in the wilayat. Shaikh Sultan bin Mansoor al Ghufaili, Wali of Al Jabal Al Akhdhar, emphasised that the development projects in the Wilayat reflect commitment to consolidating the concepts of sustainable development. He noted that integration with the Office of the Governor has significantly contributed to accelerating project implementation and providing institutional support. Among the projects currently under implementation is a modern public park, which aims to provide an open and integrated recreational space that meets the aspirations of residents and visitors, Al Ghufaili said.

Preliminary rounds of Sultan Qaboos Quran contest from Aug 4



Around 2,800 male and female contestants are taking part in the contest

MUSCAT: The preliminary rounds of the 33rd Sultan Qaboos Holy Quran Competition (1447 AH/2025 AD) will begin on August 4, Monday, with around 2,800 male and female contestants participating across Oman. Organised by the Sultan Qaboos Higher Centre for Culture and Science, the organising committee will visit 25 centres in the various governorates of the Sultanate of Oman. The qualifying rounds will commence at the Wilayat of Jaalan Bani Bu Hassan Centre, Al Sharqiyah South Governorate, with the remaining centres scheduled as per the approved plan. The competition features seven levels. These

include memorising the entire Holy Quran in the first level, Level 2 includes 24 consecutive parts, Level 3 has 18 consecutive parts, Level 4 has 12 consecutive parts (for those born in 2000 or later), Level 5 with 6 consecutive parts (born in 2011 or later), Level 6 with 4 consecutive parts (born in 2015 or later) and final Level 7 with 2 consecutive parts (born in 2018 or later). The registration for the competition ran from May 3 to July 17. This annual event aims to instill spiritual values, promote Quran memorisation and foster healthy competition among youth and gifted individuals across Oman. — ONA

‘Sons of Iblis’ strikes a chord in Dhofar, draws full houses



The satirical play ‘Sons of Iblis’ explored the eternal struggle between good and evil as packed crowds thronged the Al Murooj Theatre in Sahl Ittin as part of the Khareef Dhofar Season.

QASIM AL MAASHANI
SALALAH, AUG 2

A standout performance of the satirical play ‘Sons of Iblis’ drew packed crowds at Al Murooj Theatre in Sahl Ittin as part of the Khareef Dhofar Season 2025, organised by the Municipality of Dhofar. Presented for the first time during the khareef festivities, the play brought fresh theatrical energy and bold storytelling to the stage, using humour and symbolism to reflect on society’s moral challenges. The Municipality’s cultural calendar aims to showcase Dhofar as a vibrant hub for tourism and the arts, with theatre playing a central role in community engagement and awareness. Actor Mohammed al Dosari, who played Al Insi (the Human), said he was moved by

the audience’s immediate connection with the narrative. “The play explores the eternal struggle between good and evil; and we are thrilled that its message resonated so naturally with the crowd”, he said. Abdulaziz al Nassar, who portrayed Iblis (the Devil), described the story’s powerful irony: “Satan no longer needs to deceive people — they have begun to follow him willingly. That’s the real danger”. Audiences responded with repeated rounds of applause, affirming a growing appetite for meaningful theatre in Oman. Families, youth and visitors turned out in large numbers, adding to the festive spirit of the khareef. Given the overwhelming reception, organisers confirmed that more performances of Sons of Iblis are planned during the season, reinforcing theatre’s role as a compelling cultural force in Dhofar.

ABRAJ

ENERGY SERVICES SAOG

CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of the Board of Directors of Abraj Energy Services SAOG, I am pleased to present the condensed interim financial statements for the six-month period ended 30th June 2025.

The Company specializes in providing services for Oil and Gas Wells, during and post wells construction.

From building a wider service portfolio, Abraj now focuses on strategic top-tier services coupled with strong operational efficiency to realize maximum financial returns and sustainable growth. Abraj continues to benefit from the strength of long-term contracts in generating sufficient cash flow for growth.

Abraj Energy services SAOG Performance:

Operational performance:

We are pleased to report strong and steady HSE performance companywide, with all key indicators well within target thresholds. The Lost Time Injury Frequency (LTIF) stands at an impressive 0.20, and the Total Recordable Case Frequency (TRCF) at 0.69, reflecting the effectiveness of our proactive safety initiatives and the ongoing commitment of our workforce. Our performance has been externally recognized through several prestigious awards from our clients, including the Zero Harm Award and the Road Traffic Safety Award from Occidental, highlighting our leadership in operational safety and road traffic management.

While the overall safety record remains excellent, we continue to prioritize continuous improvement. A single Lost Time Injury (LTI) was recorded at Rig 111 in February, and one recordable incident at Rig 205 in January. Both incidents were promptly addressed, and comprehensive reviews are underway to ensure best practices are reinforced across all sites. Importantly, no systemic issues were identified. Additionally, we successfully completed our ISO 14001 re-certification audit in Q2 2025, further reinforcing our commitment to environmental stewardship and high operational standard.

Drilling and Workover:

The Main highlights to be noted is the signing of key contracts for 6 new rigs for PDO for 6 years. Additionally, the management was able to re-deploy rig-305 back to BP operations by end of this year for a new contract duration of 3 + 2 years.

In terms of operational performance across all active rigs reached a new benchmark, with 99.15% productive time and only 0.85% non-productive time (NPT). All wells were delivered ahead of AFE timelines, reflecting meticulous planning, disciplined execution, and strong cross-functional collaboration. Notably, Rig 211 set a milestone in Kuwait by completing a 1500HP rig move in just 14 hours, showcasing exceptional field agility and coordination.

In terms of asset deployment and cost efficiency, Rig 204 was swiftly redeployed post-CC Energy operations, minimizing downtime and preserving asset value through proactive client engagement. Year-to-date, 167 rig moves have been completed, resulting in cost savings of OMR 160K above budget. Additionally, procurement discipline was strengthened, with a 19% reduction in PO spend and a 21% decrease in PO creation, underscoring robust cost governance.

Well Services:

The Well Services team delivered a strong operational performance, achieving low NPT and high asset utilization across cementing and stimulation operations

Key Financials of your company:

- Revenue has decreased during the six months ended 30th June 2025, compared to the same period in 2024, by 6.4% from OMR 77.9 M to OMR 72.9 M, primarily attributed to stacked rigs. Efforts are ongoing to re-deploy these rigs back to operation.
- Total expenses during the first half of the year 2025 decreased by 5.4% compared to the same period in 2024, from OMR 67.2 M to OMR 63.6 M. This reduction is consistent with the drop in revenue.
- Profit after tax for the six months ended 30th June 2025 decreased by 12.6%, from OMR 10.67 M in the same period of 2024 to OMR 9.327M.

Corporate Social Responsibility (CSR):

In Q2 2025, Abraj reinforced its commitment to social responsibility by supporting educational, cultural, and community development initiatives. These contributions reflect the company's dedication to fostering meaningful impact across its core CSR pillars. In parallel, Abraj is assessing strategic and joint CSR initiatives in collaboration with public and private sector stakeholders to further align its efforts with national development priorities and create long-term shared value.

Note: The complete accounts will be sent by mail to any shareholder in Arabic or English as requested, within 7 days of receipt of the request.

Acknowledgements:

On behalf of the Board of Directors, I take this opportunity to express their sincere and deep gratitude to the vision and wise leadership of the country's leader His Majesty Sultan Haitham bin Tariq for maintaining the sustainable growth and prosperity of the Omani Economy. Abraj Board also appreciates the valuable support and guidance from the various stakeholders such as Government agencies, Shareholders, Clients, Management, Employees, Bankers, and Suppliers.

Ayad Al Balushi
Chairman of the Board

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION As at 30 June

	30 June 2025 (Unaudited) RO'000	31 December 2024 (Audited) RO'000
ASSETS		
Non-current assets		
Property and equipment	193,532	201,173
Right-of-use assets	3,452	4,081
Intangible assets	131	173
Deferred expenses non-current portion	55	68
Capex advances	2,632	982
Total non-current assets	199,802	206,477
Current assets		
Trade receivables	47,477	40,135
Advances, prepayments, and other receivables	2,143	2,816
Deferred expenses - current portion	95	25
Inventories	28,510	28,416
Cash and cash equivalents	5,801	5,473
Total current assets	84,026	76,865
Total assets	283,828	283,342
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	77,020	77,020
Legal reserve	13,338	12,405
Retained earnings	47,983	56,895
Total equity	138,341	146,320
Non-current liabilities		
Term loans – non-current portion	74,415	74,017
Deferred income - non-current portion	819	1,058
Deferred tax liabilities	3,051	3,238
Employees' end of services benefits	2,279	2,398
Lease liabilities - non-current portion	2,720	3,178
Total non-current liabilities	83,284	83,889
Current liabilities		
Term loans - current portion	14,189	16,801
Lease liabilities – current portion	859	1,012
Short term loan	17,000	-
Trade payables	16,173	16,459
Other payables	11,260	14,453
Deferred income - current portion	860	660
Income tax payable	1,862	3,748
Total current liabilities	62,203	53,133
Total liabilities	145,487	137,022
Total equity and liabilities	283,828	283,342

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE (UNAUDITED)

	(Unaudited)			
	Three months ended		Six months ended	
	30 June		30 June	
	2025	2024	2025	2024
	RO'000	RO'000	RO'000	RO'000
Revenue	36,147	38,682	72,943	77,921
Cost of sales	(27,387)	(28,833)	(54,907)	(57,887)
Gross profit	8,760	9,849	18,036	20,034
General and administrative expenses	(2,116)	(2,333)	(4,204)	(4,149)
Other (expenses) / income - net	70	(330)	(7)	(357)
Operating profit	6,714	7,186	13,825	15,528
Finance costs	(1,563)	(1,573)	(2,983)	(2,983)
Finance income	67	38	146	111
Net finance costs	(1,496)	(1,535)	(2,837)	(2,872)
Profit before tax	5,218	5,651	10,988	12,656
Income tax expense	(794)	(931)	(1,661)	(1,986)
Profit and total comprehensive income for the period	4,424	4,720	9,327	10,670
Earnings per share				
Basic and diluted earnings per share-Balza	5.7	6.1	12.1	13.9



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Omani-Bahraini products expo to open in Salalah from Aug 10

SALALAH: The fifth edition of the Omani-Bahraini Products Exhibition will take place in the Wilayat of Salalah, Dhofar Governorate, from August 10, as part of efforts to strengthen economic ties between Oman and Bahrain.

Organised by the Omani-Bahraini Friendship Association, the 10-day exhibition will be held under the auspices of Faisal bin Abdullah al Rawas, Chairman of Oman Chamber of Commerce and Industry (OCCI).

Radina al Hajri, Chairwoman of the Omani-Bahraini Friendship Association, stated that the event is being organised in collaboration with the Embassy of Bahrain in Oman and OCCI's Dhofar Governorate branch. It is timed to coincide with the Dhofar Khareef Season 2025 – an annual attraction for local and regional tourism.

Al Hajri noted that the exhibition aims to deepen the longstanding fraternal ties between the two nations while



RADINA AL HAJRI

providing a platform for small and medium-sized enterprises (SMEs) to showcase and market their products.

The exhibition will feature around 33 Omani and Bahraini entrepreneurs offering a variety of products, including perfumes, incense, frankincense, traditional clothing and abayas, handicrafts, honey, dates and Bahraini sweets.

She emphasised that such initiatives reflect the shared vision of the leadership of both nations to boost cooperation and integration in trade and investment. — ONA

Muscat Private Hospital and Premier Point Home Health announce strategic partnership to elevate home-based medical care in Oman



In a transformative step toward expanding patient-centered healthcare across the Sultanate, Muscat Private Hospital (MPH) and Premier Point Home Health (Shifaouk) have entered into a strategic partnership designed to deliver advanced medical services directly to patients' homes. The signing ceremony, held at MPH, was officiated by Hassan Al Lawati, Chief Executive Officer (CEO) of MPH, and Muntasar Zakhariya Alomairi, CEO of Premier Point, in the presence of senior leadership from both organisations.

Hassan Al Lawati emphasised that this partnership represents a pivotal shift in how Muscat Private Hospital approaches healthcare delivery. "By combining MPH's robust infrastructure and clinical expertise with Premier Point's specialised home health capabilities, we are establishing a seamless continuum of care that is both accessible and compassionate," he stated. "This collaboration takes MPH to a different level by providing essential post-discharge care directly in the comfort of our patients' homes. This includes skilled nursing care, physical therapy, and addressing any other medical requirements, especially for long-term bedridden patients and elderly individuals. With homecare services easily accessible, we can profoundly improve the quality of life for these patients, enabling them to receive care in a familiar environment," he added.

Al Lawati also highlighted the positive impact of this partnership on patient recovery. "Research has shown that patients who receive care at home often experience faster recovery times and reduced anxiety. This not only benefits their health but also alleviates the financial burden on their families, who may struggle with the costs and logistics of hospital stays."

Echoing this vision, Muntasar Zakhariya Alomairi noted, "The signing of this agreement with MPH aims to strengthen our collaboration in providing comprehensive healthcare services through our medical staff and specialists. This includes delivering primary and therapeutic care in the homes of our patients, administering intravenous injections, preparing medications in our compounding pharmacy, and offering various other essential services."

The event was attended by key members of MPH's leadership team, including Dr Raymond, Medical Director; Rajendar, Finance Director; Madhu Ramaiah, Operations Manager; and Vijay, Marketing Manager. Their presence underscored the strategic importance of the partnership and the shared vision for advancing healthcare accessibility and innovation throughout Oman.

This alliance marks a significant milestone in the evolution of healthcare services in the Sultanate. By joining forces, MPH and Premier Point Home Health are setting a new standard for integrated care—one that prioritizes patient comfort, clinical excellence, and community well-being.



الوطنية للتمويل
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Directors' Report

On behalf of the Board of Directors, we are pleased to present to you the financial results of the Company for the six-month period ended June 30, 2025.

We continue to witness restrained business sentiments in the region with continuing geo-political tensions contributing to a more cautious approach to business growth. To navigate the fast-evolving economic uncertainties after the recent trade actions post the US elections, we are focused on using Oman's domestic resilience and diversification opportunities in our area of operations.

With a well-diversified geographical presence across the Sultanate of Oman (23 branches), coupled with a broad product profile, your company is well positioned to provide innovative and financial solutions for both Retail and SME segments. Your Company continues to improve its technological capabilities to be aligned with the digital transformation happening across the world in order to provide solutions that deliver best in class customer experience.

National Finance continues to adopt a prudent approach to credit approvals keeping in view the overall macroeconomic scenario and perceived increase in credit risk. Within this policy, our approach has been to target customers who satisfy our credit risk appetite. We anticipate a reasonable growth to our asset base in the medium term.

National Finance's total regulatory capital of RO 143.96 million is the highest among Finance and Leasing Companies (FLCs) which gives us a strong base on which to build our business. Your company remains the largest Finance and Leasing Company in the Sultanate in terms of asset size, branch network, revenues and profit.

The operating profit (profit before provision and tax) was at RO 12.18 million (RO 8.20 million in June 2024), an increase of 48.53% during this period. The Net Investment in Lease was at RO 614.62 million (RO 578.87 million in December 2024), a growth of 6.18% during

the period. Profit after tax was RO 7.02 million as compared to RO 5.86 million in June 2024 reflecting an increase of 19.83%.

The company remains committed to Omanisation and as of June 30, 2025, the number of Omani employees was 361 out of the total workforce of 393. The Omanisation percentage works out to 91.86% which is higher than the given target of 90%. Your Company continues to remain committed to providing career growth and development of Omani nationals through ongoing training programs in line with their job requirement. We remain committed to maintaining momentum through ongoing employee engagement initiatives, future skills development, and the enhancement of managerial and leadership capabilities to support our employees' professional growth.

Sustainability remains a cornerstone of our strategic direction, shaping how we operate, grow, and contribute to the wider economy. Our approach is anchored in environmental responsibility, social impact, and strong governance, with a clear focus on responsible lending, SME empowerment, and enhancing the customer experience. These efforts are aimed at delivering long-term value to all stakeholders while advancing the broader goals of sustainable development.

In line with our commitment to transparency and accountable governance, we disclosed our ESG achievements to our stakeholders to ensure open and effective communication of our sustainability performance. We are also proud to announce the release of the second edition of our GRI-aligned Sustainability Report, marking another step forward in integrating sustainability into our core business and reporting practices in accordance with global standards. We continue to implement our Environmental and Social Management System (ESMS), designed to enhance ESG due diligence for eligible SME clients. This ongoing effort represents a significant step in integrating

ESG considerations into our lending and operational processes aiming to minimize environmental impact, promote inclusive growth, and maintain strong governance standards.

Our CSR initiatives reflect our values in action. Our partnership with Dar Al Atta'a continues to support the "Tamkeen" program, which empowers individuals from underprivileged backgrounds, with the next cohort of graduates expected in summer 2025. We have also made significant strides in our Imltidad program, delivered in collaboration with Sharakah, where 60% of the monitoring progress for eight SMEs has been successfully completed. This initiative allows us to actively strengthen the SME ecosystem by providing entrepreneurs with essential resources, guidance, and mentorship. Our engagement with INJAZ Oman has also generated strong outcomes, with over 200 student companies established as part of our support for youth entrepreneurship in higher education. We also signed an agreement with Children's First Association. This partnership highlights our commitment to supporting institutions and associations that focus on the development, empowerment, and protection of individuals within the society.

We remain committed to advancing our ESG agenda as a core driver of sustainable growth and long-term value.

We extend our sincere gratitude to all stakeholders especially the regulators and customers for the support extended towards the growth of the Company. On behalf of the Board of Directors, we also thank the staff for their dedication and hard work which has enabled us to establish ourselves as the most trusted company in the sector.

Hani Muhammad Al Zubair
Chairman

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income For The

	Six months ended 30 June 2025 RO '000	Six months ended 30 June 2024 RO '000
Income		
Income from financing activities	34,435	28,289
Finance cost	(15,378)	(13,912)
Net finance income	19,057	14,377
Other operating income	1,574	1,311
	20,631	15,688
Expenses		
Operating expenses	(7,868)	(6,939)
Depreciation	(532)	(370)
Amortisation	(54)	(180)
Net impairment loss on finance leases, working capital finance and factoring receivables	(3,453)	(1,171)
Bad debts written off	(469)	(139)
Total expenses	(12,376)	(8,799)
Profit before tax	8,255	6,889
Income tax expense	(1,238)	(1,033)
Profit after tax	7,017	5,856
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Movement on revaluation of Land & Building – net of tax	10	10
Items that are or may be reclassified subsequently to profit or loss		
Change in fair value of cash flow hedge	(77)	(297)
Other comprehensive loss	(67)	(287)
Total comprehensive income	6,950	5,569
Basic and diluted earnings per share (RO)	0.009	0.010

Unaudited Condensed Interim Statement of Financial Position As At

	30 June 2025 RO '000	30 June 2024 RO '000	31 Dec 2024 RO '000
ASSETS			
Cash and cash equivalents	11,970	7,370	7,577
Net investment in finance leases	484,051	428,939	458,363
Working capital	130,103	105,853	120,041
Factoring receivables	465	148	465
Advances, prepayments and other receivables	6,415	5,109	4,600
Asset held for sale	1,500	1,500	1,500
Goodwill	5,950	5,950	5,950
Intangible assets	215	297	158
Property, equipment and right-of-use assets	7,615	7,308	7,587
Statutory deposit	250	250	250
Total assets	648,534	562,724	606,491
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors and accruals	17,731	13,852	12,665
Tax liabilities	2,028	1,583	2,516
Bank borrowings	400,204	368,431	385,512
Fixed deposits	82,854	36,373	58,489
Deferred tax liabilities	1,030	861	1,032
Provision for employees' end of service benefits	725	693	674
Total liabilities	504,572	421,793	460,688
EQUITY			
Capital and reserves			
Share capital	60,813	57,370	57,370
Share premium	5,786	5,786	5,786
Revaluation reserve	1,389	1,410	1,399
Foreign currency reserve	-	-	-
Cash flow hedge reserve	25	329	102
Impairment reserve	8,670	7,717	8,670
Legal reserve	12,699	11,487	12,699
Retained earnings	19,580	21,832	24,577
Total shareholders' equity attributable to the equity holders of the company	108,962	105,931	110,603
Perpetual bonds	35,000	35,000	35,000
Total equity	143,962	140,931	145,603
Total liabilities and equity	648,534	562,724	606,491
Net assets per share (RO)	0.179	0.185	0.193

Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English within 7 days of receipt of the request. The full set of financials are available in the website of Muscat Stock Exchange.

OMAN

SHORT TAKES



CPA has earned recognition as one of the top service delivery entities in Muscat

CPA ROLLS OUT QR CODE SYSTEM IN MUSCAT STORES

VINOD NAIR
MUSCAT, AUG 2

The Consumer Protection Authority (CPA) has rolled out a new QR code initiative across commercial establishments in Muscat, aiming to enhance consumer rights and streamline regulatory enforcement.

Under this project, two distinct QR codes are being implemented in stores, each serving a specific function. The first code connects consumers directly to the CPA’s digital services, enabling them to quickly submit reports, file complaints or offer feedback.

The second code is designed exclusively for CPA’s judicial enforcement officers, giving them access to electronic records of commercial establishments, thus eliminating the need for manual data entry and enabling efficient compliance verification.

According to the CPA, the system is expected to improve the speed and accuracy of inspections, expand regulatory coverage, and ensure that up-to-date data on commercial activity is readily available. The initiative represents a significant step forward in modernising the Authority’s

tools and aligning them with evolving technological standards.

The QR code project will gradually be expanded to stores across all governorates of Oman, as part of a wider strategy to enhance institutional oversight and foster greater consumer confidence.

In line with its growing digital transformation, the CPA recently earned recognition as one of the top service delivery entities in Muscat for 2024. The Authority has also achieved notable success in recent enforcement actions.

In Al Dakhiliyah Governorate, the CPA recovered RO 3,000 for a consumer after a service provider failed to complete agreed-upon work within the stipulated timeframe. Similarly, the Consumer Protection Office in the Wilayat of Al Suwaiq, Al Batinah North Governorate, recovered more than RO 4,000 due to non-compliance in vehicle specifications, while over 8,000 units of Anker mobile chargers (2023–2025 models) were recalled for safety reasons.

In Al Batinah South Governorate, a commercial establishment was fined RO 1,000 and handed a prison sentence for violating the Consumer Protection Law.

The CPA also reminded the public that consumers are entitled to exchange or return goods within 15 days of purchase, provided the product is defective or fails to meet agreed-upon specifications. However, perishable goods are exempt from this policy.

GLOBAL UNIVERSITIES TAKE PART IN MUSCAT FOR JEDEX 2025

MUSCAT: The International Higher Education Exhibition 2025 (JEDEX), which began on July 31, concluded on Saturday, August 2 and was organised for students, educators and academic professionals.

Organised under the auspices of Dr Rahma bint Ibrahim al Mahrouqiyah, Minister of Higher Education, Research and Innovation, the exhibition marked a significant moment in Oman’s academic calendar, offering a window to the world of educational opportunities.

This year’s edition of JEDEX featured a dynamic lineup of 70 universities, colleges and academies from within the Sultanate of Oman and beyond, including institutions from Arab, Gulf and Asian countries. The exhibition was further enriched by the participation of Oman’s Unified Admission Centre and the Directorate-General of Internal



The exhibition marked a significant moment in Oman’s academic calendar

and External Scholarships and Postgraduate Studies under the Ministry of Higher Education, Research and Innovation.

The primary objective of JEDEX is to bridge the gap between aspiring students and the institutions that

shape their futures. It serves as an open forum where students, parents and education seekers can interact directly with representatives, learn about academic programmes and specialised fields and explore scholarship and admission

opportunities.

Dr Rahma engaged with representatives from various institutions, receiving briefings on new academic programmes, innovative learning platforms and future-focused disciplines designed to meet the changing needs of the job market and the Fourth Industrial Revolution.

In addition to its role as an academic fair, JEDEX functions as a networking hub, fostering meaningful collaborations between local and international institutions, promoting research exchange and facilitating the development of dual-degree and exchange programmes.

The exhibition, which concluded on Saturday, was held in collaboration with Horizon International Exhibitions and drew thousands of visitors, reaffirming Oman’s commitment to educational excellence and global partnerships in higher learning. — ONA

MoH warns of ‘silent’ threat from viral hepatitis

AHMED AL KAABI
MUSCAT, AUG 2

AS part of its ongoing preventive health initiatives, the Ministry of Health has launched a new awareness campaign under the slogan ‘Leading Sustainable Health for All’ — this time focusing on the often-overlooked threat of viral hepatitis, dubbed by doctors as the ‘silent disease’ due to its tendency to cause severe liver damage without early symptoms.

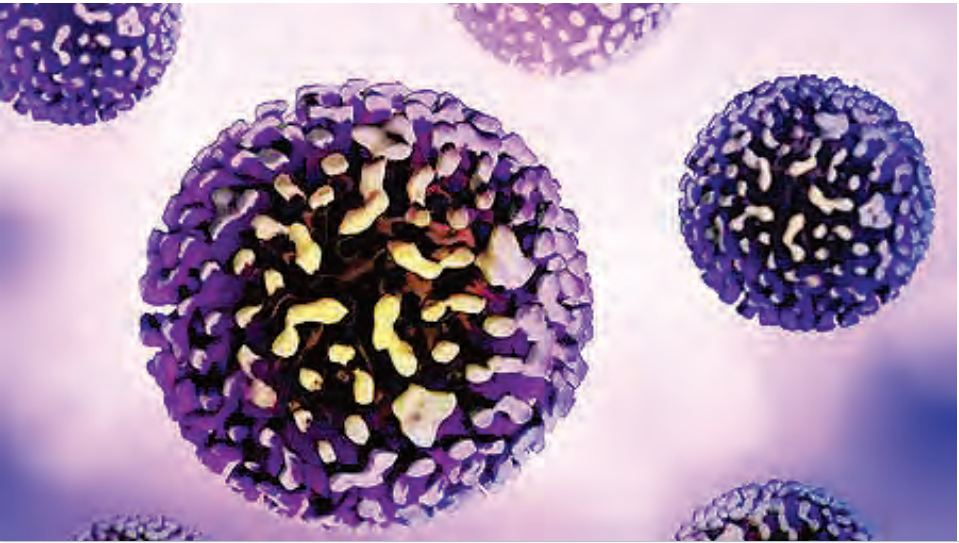
The campaign aims to enhance public understanding of the risks associated with Hepatitis A, B, and C, while reinforcing the importance of early detection, vaccination and safer personal practices. It follows earlier MoH awareness drives covering topics such as drowning prevention, children’s e-game addiction during summer and general public health.

Viral hepatitis is caused by infection with specific viruses. Hepatitis A is commonly transmitted through contaminated food or water, while Hepatitis B spreads through blood and bodily fluids. Hepatitis C is primarily transmitted through blood, often via shared needles or unsterilised instruments.

The Ministry highlighted several high-risk practices, including the use of unsterilised sharp tools and poor hand hygiene. Symptoms, when they do appear, may include extreme fatigue, jaundice, appetite loss and abdominal pain. In



The campaign aims to enhance public understanding of the risks associated with Hepatitis A, B, and C



MoH calls for greater public awareness of preventive measures to ensure community well-being.

advanced cases, viral hepatitis can lead to cirrhosis or liver failure.

The ministry stressed the role of prevention through timely vaccination for Hepatitis A and B, good hygiene and avoiding the sharing of personal items such as razors or toothbrushes. It also advised individuals to seek medical advice promptly if they suspect exposure to the virus or observe any concerning symptoms.

Speaking to Observer, Dr Mona al Kaabi, a general practitioner, noted that many infections are detected only during routine screenings or after complications arise. “Many people are unaware they’re infected until late in the disease. This underscores the importance of awareness and

regular checkups — especially for high-risk groups such as those with past surgeries, blood transfusions or shared sharp instruments,” she said.

Dr Mona also emphasised the long-term effectiveness of vaccines and the need to follow national immunisation schedules. “Prevention is far more effective — and less costly — than treatment. Protecting the liver means protecting overall health,” she added.

The ministry concluded by urging all citizens and residents to take proactive steps. “Prevention and early diagnosis remain our strongest defence against this silent disease,” it stated, calling for greater public awareness and adherence to preventive measures to ensure community well-being.

Ras Al Hadd’s green turtles draw global tourists during nesting season

YAHYA AL SALMANI
SUR, AUG 2

As the monsoon winds sweep across the eastern coast, the beaches of Ras Al Hadd in Sur transform into a sanctuary for thousands of sea turtles — and a magnet for tourists from around the world.

The Ras Al Hadd Turtle Reserve becomes a bustling eco-tourism hub every year from July to August. This 120-square-kilometre protected area, with a 40-kilometre coastline, is home to over 30,000 sea turtles annually, making it one of the most significant nesting sites in the world.

Established in 1996, the reserve hosts four turtle species: the green turtle, olive ridley, loggerhead and hawksbill. Its mission is to conserve marine turtles migrating to Oman from the Arabian Gulf, the Red Sea, Somalia, and beyond.

Tourists visiting the reserve are guided by trained Omani experts who explain the fascinating nesting process, which typically begins after sunset. The green turtle emerges cautiously, surveys the beach for safety, and then uses its flippers to dig a half-metre-deep nest.

After laying between 100 and 120 eggs, it carefully covers them and



The protected area, with a 40-kilometre coastline, is home to over 30,000 sea turtles annually.
PHOTO BY YAHYA AL SALMANI

creates decoy holes to protect the nest from predators like birds and foxes. A female turtle repeats this

cycle up to three times in a season, at roughly seven-day intervals.

Beyond turtles, the reserve teems with biodiversity. The surrounding plains serve as vital feeding grounds for migratory birds. Rocky cliffs host nesting seabirds and mammals like red foxes and wild rabbits inhabit the region. Coral reefs near the shoreline support marine life, including small fish, while patches of mangrove trees dot the area.

In a remarkable event, a green turtle recently returned to Saih Al Marai beach after more than 15 years — highlighting the turtle’s long memory and loyalty to its birthplace.

In past years, similar returns have been recorded even after 29 and 31 years. Experts say these observations underscore the importance of long-term monitoring and turtle tagging.

With 30,000 turtles nesting annually, Oman is considered a global leader in sea turtle conservation. As climate change and habitat threats increase, the Environment Authority and its partners are committed to preserving this endangered species through rigorous data collection and awareness efforts — ensuring the green turtle’s underwater flight continues for generations to come.

SHORT TAKES



The exhibition includes rare manuscripts, ancient coins, postage stamps and depictions of key maritime trade routes

OMAN-KENYA TIES
SHOWCASED AT
ARCHIVES EXHIBITION

SALALAH: The documentary exhibition ‘Memory of a Nation in the Land of Frankincense’ opened to the public at the Return of the Past site in the Wilayat of Salalah, offering visitors a rare window into the historical and cultural legacy of Oman. Organised by the National Records and Archives Authority (NRAA), the exhibition runs until August 18 and features more than 4,000 printed and digital documents chronicling Oman’s civilisational contributions and Dhofar’s heritage across the ages. A significant segment of the exhibition focuses on Oman’s deep-rooted diplomatic and historical relations with the Republic of Kenya, the guest of honour, underscoring the Omani presence along the East African coast that dates back to the first century AD.

Dr Hamad bin Mohammed al Dhuyani, Chairman of the NRAA, noted that the exhibition strengthens documentary, scientific, and cultural cooperation between the NRAA and Kenyan archival institutions while enhancing public understanding of Oman’s global connections. The exhibition includes sections such as ‘Oman Throughout History,’ ‘Dhofar in the Memory of Omani History,’ ‘Omani-Kenyan Relations,’ and ‘International Relations,’ along with rare manuscripts, ancient coins, postage stamps, maps and depictions of key maritime trade routes that once connected Oman to the wider world. Visitors can also experience interactive activities such as virtual reality simulations of historic Omani scenes, educational workshops on traditional document writing tools, and cultural contests for youth. The event was officially inaugurated under the auspices of Dr Ahmed bin Mohsen al Ghassani, Chairman of Dhofar Municipality. — ONA

RO 3m perfume and incense
factory inaugurated in Raysut

SALALAH: The Al Khanjar Perfumes and Incense Factory was officially inaugurated at Raysut Industrial City in Salalah, with an investment exceeding RO 3 million. The opening ceremony was held under the auspices of HH Sayyid Marwan bin Turki al Said, Governor of Dhofar, in the presence of Dr Saleh bin Said Masan, Under-Secretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, along with several dignitaries, officials and business leaders. Mohammed bin Said Jadad, CEO of Al Khanjar Perfumes and Incense Factory, noted that the facility spans 6,000 square metres and is equipped with state-of-the-art industrial technologies. The factory features four main production lines, including a liquid perfume line with a capacity of up to 15,000 packages per day, an incense production line capable of producing 6,000 packages daily, a traditional aromatic preparations line with a daily capacity of 5,000 packages, and a concentrated aromatic compounds line producing 10,000 packages per day. Speaking to ONA, the CEO emphasised that the factory aims to meet the demands of both local and Gulf markets with products that combine high efficiency and competitive quality. A visual presentation highlighting the factory’s Omani identity and construction journey was showcased during the ceremony, followed by a guided tour of the production lines. Attendees had the opportunity to observe the manufacturing process and interact with the factory’s team. The factory’s launch marks a significant milestone in strengthening the presence of Omani-made products in regional markets. It



The facility is equipped with state-of-the-art industrial technologies

aims to contribute to the national economy by offering high-quality fragrances and incense that reflect the country’s cultural heritage. The project also supports job creation and industrial revitalisation efforts in Dhofar Governorate, aligning with Oman’s broader vision for sustainable economic growth and diversification. — ONA

Taqah launches Khareef
Festival to boost tourism

QASIM AL MAASHANI
SALALAH, AUG 2

THE Wilayat of Taqah officially launched its khareef Dhofar 2025 celebrations on Friday with a colourful traditional ceremony attended by local residents, folk performers and government officials. Organised by the Taqah Office in coordination with the Office of the Governor of Dhofar, the celebrations will run until August 20. The programme is designed to highlight the wilayat’s cultural identity, promote sustainable tourism and foster greater economic and social participation from the local community. Shaikh Tariq bin Khalid al Hinai, Wali of Taqah, said the events serve as a platform to showcase the rich heritage of the wilayat while strengthening its role in Oman’s national development framework. “These activities reflect the importance of cultural, social and



Festivities at Taqah featured a wide variety of cultural performances, folk dances, art exhibitions and traditional games

The programme is designed to highlight the cultural identity and promote sustainable tourism in Taqah

economic integration at the local level,” he said. “They contribute to sustainable development and help reinforce Taqah’s standing as a prominent destination on the khareef tourism map.” The season’s activities feature a wide variety of cultural performances, folk dances, art exhibitions, traditional games and local handicraft displays. There is also a growing emphasis on promoting home-grown talent

and supporting youth-led initiatives. In a bid to encourage entrepreneurship, the wilayat is facilitating opportunities for home-based businesses and family-run enterprises to exhibit and market their products. Dedicated spaces have been allocated for youth to display innovations and community-driven projects. Shaikh Al Hinai stressed the wilayat’s commitment to aligning with Oman Vision 2040 by creating new pathways for employment, especially for young Omanis. “The khareef season is not just a tourist attraction—it is a chance to build momentum that supports social and economic progress,” he noted. As the khareef season draws visitors from across the country and beyond, Taqah’s initiative aims to blend festive spirit with meaningful engagement, ensuring that the local community remains at the heart of its tourism and development journey.

EXHIBITION TO SPOTLIGHT SMES IN DHOFAR

SALALAH: The Oman Chamber of Commerce and Industry (OCCI), through its Small and Medium Enterprises Committee, will host the ‘Tamkeen and Sumou’ exhibition in Dhofar Governorate on August 5, featuring the participation of over 60 small and medium-sized enterprises from diverse sectors. Representing tourism, retail, food services and handicrafts, the participating businesses will showcase their offerings as part of the Chamber’s broader mission to promote economic diversification and empower local SMEs. The exhibition aims to enhance the visibility of Omani products, boost their competitiveness in local markets, and provide a platform for entrepreneurs to build connections with private sector partners. Dedicated sections within the exhibition include the Entrepreneurs Corner, Innovation Corner, Handicrafts and Crafts Workshops Corner, and the Little Pioneer Corner, which highlights



The event will also reward innovation and quality among participants

children’s creative talents and entrepreneurial spirit. A key feature of the event is the ‘Sohar International Competition,’ which will reward innovation and quality among participants, reinforce brand identity and motivate entrepreneurs to pursue excellence. — ONA



Tender Announcement (5/2025)

Al-Rahma Association for Motherhood and Child Welfare invites specialized companies in water treatment to submit bids for the implementation of a greywater treatment system with capacity of 6-8 cubic meters per day, in accordance with standards approved by the relevant authorities in the Sultanate of Oman.

Interested companies are invited to visit the Association's headquarters to obtain the tender documents upon payment of the applicable fee. The deadline for bid submission is: **August 21, 2025**

For inquiries and communication, please contact us via email at: **(finance@alrahma.om)** or **(99840850)**



**Sultanate of Oman
The Supreme Judicial Council**

Tenders Announcement

The Supreme Judicial Council announces its desire to Submit the following tenders:

Tender No.	Tender Title	Tender Document Sales End Date	Bid Submission Closing	Vendor Grade	Tender Document Fee
27/2025	Renting a Building for the Investment and Commercial Court in Wilayat of Sur	07/08/2025	19/08/2025	Excellent, First, Second, Third & Fourth	RO 25/-
28/2025	Consultancy Services for the Supervision of the Construction of the Court Complex Building in Sur	11/08/2025	08/09/2025	Excellent, First	RO 25/-
29/2025	Rehabilitation and Development of the Court Complex in Salalah	11/08/2025	08/09/2025	Excellent, First	RO 250/-

Where you can buy the more detailed tender documents electronically via the link below website: <https://etendering.tenderboard.gov.om>

Bidders must submit a letter of commitment to the bid, addressed to the Chairman of the Internal Tenders Committee of the Supreme Judicial Council, based on directives from the General Secretariat of the Tenders Council and the latest updates to the electronic bidding system. Based on Circular No. (1/2024) issued by the General Secretariat of the Tender Board.

1- For inquiries and clarifications on the tender:
Submit inquiries related to the project electronically through the website of the electronic tender system (<https://etendering.tenderboard.gov.om>).

2- For inquiries and clarifications on the electronic bidding system:
Submit inquiries regarding technical support for the electronic bidding system via e-mail and the phone number shown below:
Phone: +968 24402200
Email: etenderhd@gtsb.gov.om

WORLD

SHORT TAKES



A SpaceX Falcon 9 rocket lifts off, at Nasa Kennedy Space Center in Florida. — AFP

SPACEX CREW DRAGON DOCKS WITH ISS

FLORIDA: An international team of four astronauts aboard a SpaceX Crew Dragon capsule docked on Saturday with the orbiting International Space Station (ISS). “Docking confirmed!” SpaceX posted on social media, along with a video showing the spacecraft making contact with the ISS at 2:27 am Eastern Time (0627 GMT), far above the southeast Pacific Ocean.

American astronauts Zena Cardman and Mike Fincke, Japan’s Kimiya Yui, and Roscosmos cosmonaut Oleg Platonov are joining the ISS on a six-month mission. They lifted off on Friday morning from Kennedy Space Center in Florida, their capsule mounted on a Falcon 9 rocket.

It is the 11th crew rotation mission to the ISS under Nasa’s Commercial Crew Program, created to succeed the Space Shuttle era by partnering with private industry. As part of their stay, the Crew-11 astronauts will simulate Moon landing scenarios that could be encountered near the lunar South Pole under the US-led Artemis programme.

— AFP



Protesters gather holding a banner, in Belgrade. — AFP

11 NEW ARRESTS OVER SERBIAN TRAIN STATION DISASTER

BELGRADE: Eleven people, including a former minister, were arrested in Serbia over a train station disaster in which 16 people died. The concrete canopy of the newly renovated station in the northern city of Novi Sad collapsed on November 1, 2024, in a disaster widely blamed on corruption and poor oversight. It sparked a wave of student-led protests and led to the resignation of Prime Minister Milos Vucevic and the fall of his government.

The 11 include former construction, transport and infrastructure minister Tomislav Momirovic as well as former acting director of the state-run Serbian Railway Infrastructure company Nebojsa Surlan, prosecutors said. Another former transport minister, Goran Vesic, who was one of the first to resign after the accident, was wanted in the case but was hospitalised on Thursday, prosecutors said. The Nova.rs news site said Vesic underwent emergency surgery.

Since the accident, protests have been growing across Serbia, with some bringing hundreds of thousands of people to the streets to demand a transparent investigation and early elections.

— AFP

CONVICTED OF CRIME

Uribe sentenced to 12 years’ house arrest



A Colombian judge sentenced still-powerful former president Alvaro Uribe to 12 years of house arrest, capping a long and contentious career. Uribe received the maximum possible sentence after being found guilty of witness tampering. The sentence marks the first time in Colombia’s history that a former president has been convicted of a crime and sentenced. Uribe insists he is innocent and told the court that he will appeal the ruling. — AFP

DR CONGO, RWANDA OUTLINE DEAL ON MINING, ECONOMIC COOPERATION

NAIROBI: The Democratic Republic of Congo (DRC) and Rwanda have reached an outline economic cooperation accord during their first talks since signing a peace deal, the United States said. A peace agreement reached in June aimed to end decades of conflict in eastern Congo. It was overseen by Washington which has sought to increase its access to the region’s vast mineral wealth.

The “economic integration framework” initialled on Friday

is part of the peace accord, the US State Department said. It is designed, according to the peace deal, to introduce greater transparency into supply chains for critical minerals such as coltan and lithium and should be effective by the end of September.

The State Department said the two countries had agreed to coordinate “in areas including energy, infrastructure, mining, national park management, tourism and public health”, without

giving further details. Eastern DRC, a region bordering Rwanda with abundant natural resources, saw a fresh surge of violence this year when the M23 armed group, backed by Rwandan troops, captured the key cities of Goma and Bukavu.

On Thursday and Friday, representatives from the DRC and Rwanda, alongside observers from the United States, Qatar and the African Union, held their first meetings in Washington since signing the peace deal. — AFP

Germany says ‘Aid to Gaza very insufficient’

THE amount of aid entering Gaza remains “very insufficient” despite a limited improvement, the German government said on Saturday after ministers discussed ways to heighten pressure on Israel. The criticism came after Foreign Minister Johann Wadephul visited the region on Thursday and Friday and the German military staged its first food airdrops into Gaza, where aid agencies say that more than two million Palestinians are facing starvation.

Germany “notes limited initial progress in the delivery of humanitarian aid to the population of the Gaza Strip, which, however, remains very insufficient to alleviate the emergency situation,” government spokesman Stefan Kornelius said in a statement. “Israel remains obligated to ensure the full delivery of aid,” Kornelius added. Facing mounting international criticism over its military operations in Gaza, Israel has allowed more trucks to cross the border and some foreign nations to carry out airdrops of food and medicines. International agencies say the amount of aid entering Gaza is still dangerously low, however.

The United Nations has said that 6,000 trucks are awaiting permission from Israel to enter the occupied Palestinian territory. The German government also expressed “concern regarding reports that large quantities of humanitarian aid are being withheld by Hamas and criminal organisations”. Israel has alleged that much of the aid arriving in the territory is being siphoned off



Palestinians wait to receive food from a charity kitchen, amid a hunger crisis, in Gaza City. — Reuters

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by Hamas, which runs Gaza. The Israeli army is accused of having equipped Palestinian criminal networks in its fight against Hamas and of allowing them to plunder aid deliveries. “The real theft of aid since the beginning of the war has been carried out by criminal gangs, under the watch of Israeli forces,” Jonathan Whittall of OCHA, the United Nations agency for coordinating humanitarian affairs, told reporters in May.

A German government source said that it had noted that Israel has “considerably” increased the number of aid trucks allowed into Gaza to about 220 a day. Berlin has taken a tougher line against Israel’s actions in Gaza and the occupied West Bank in recent weeks. The source said that a German security cabinet meeting on Saturday

discussed “the different options” for putting pressure on Israel, but no decision was taken. A partial suspension of arms deliveries to Israel is one option that has been raised. Israel’s military offensive on Gaza since then has killed at least 60,249 Palestinians, according to Gaza’s health ministry. The UN considers the ministry’s figures reliable.

Meanwhile, Israel’s top general has warned that there will be no respite in fighting in Gaza if negotiations fail to quickly secure the release of hostages held in the Palestinian territory. “I estimate that in the coming days we will know whether we can reach an agreement for the release of our hostages,” said army chief of staff Lieutenant General Eyal Zamir, according to a military statement. — AFP

JAPAN 'S HOTTEST JULY ON RECORD

TOKYO: Japan sweltered through its hottest July since records began in 1898, the weather agency has reported, warning of further ‘severe heat’ in the month ahead. Heatwaves are becoming more intense and frequent the world over because of human-caused climate change, scientists say, and Japan is no exception. The average temperature in July was up a record 2.89 °C from the 1991-2020 average for the month, the Japan Meteorological Agency said. It was the third year in a row of record-breaking average temperatures for July, it said. On July 30, Japan experienced its highest recorded temperature, a sizzling 41.2 °C in the western region of Hyogo. — AFP



PERILOUS EFFORT

Search intensifies for trapped in Chile mine



Rescue teams in Chile searched for five miners trapped after a partial collapse triggered by a tremor killed one colleague and halted operations. At least 100 people were involved in the perilous search effort, nearly 12 hours after the event was registered. The miners had been working at a depth of more than 900 metres when the collapse happened. Their exact location has been pinpointed with specialised equipment. — AFP

PARLIAMENT SEATS

Egyptians to vote in Senate election



Egyptians will cast their votes this week in Senate elections, with the ballot dominated by a pro-government coalition. The two-day vote beginning on Monday will elect 200 of the 300 seats in the upper chamber of parliament, with the remaining third appointed directly by President Abdel Fattah al-Sisi. Among the elected seats, 100 are reserved for individual candidates, while the other 100 are decided in a so-called closed list vote. — AFP

The New York Times

Why is California so chilly this summer?



AMY GRAFF

The author is a reporter for The New York Times covering weather, wildfires and earthquakes

SAN FRANCISCO is seeing the coldest start to a summer in over two decades, and nobody has felt the chill more than the people tasked with painting the Golden Gate Bridge. Fred Mixon, paint superintendent for the bridge, said his team has used heaters on most days this summer to warm up the steel before applying the International Orange paint that defines the bridge's iconic vermilion hue. When the steel is cold, the paint doesn't adhere as well and can flake off after it dries.

"This is the first time in a long time that we've used the heaters in summer," he said. "We are using them most days this summer, whereas in prior summers we might use them for a day or two all season." San Francisco, where 70°F can be considered a hot summer day, is known for its cool summers, but this year, June and July were even chillier than normal. The average afternoon high downtown was 63.7°F, 2.7°F below normal, making it the coldest since 1999. Because of the city's proximity to the Pacific Ocean and the blanket of fog that often hugs this part of the California coast, temperatures tend to stay cool there, even as inland areas roast in the hot sun and triple-digit heat. This summer, that nip in the air has been felt up and down the coastline of Northern and central California and into the Sacramento Valley.

Just an hour south of the city, San Jose saw its 10th coolest start to summer, with records going back more than 100 years. The average

high was 76.9°F, compared with the normal 81.2°F. In July, the average afternoon high in Napa, the epicenter of California's wine industry, was 5°F below normal. Vintners noticed it, as the grapes in the Napa Valley softened and changed color later this summer than in recent years. This stage in grape growing is visual and easily observed, with red grapes going from green to purple, and white grapes from greenish to golden. "Often we'll start to see this in early July around Independence Day," said Lorenzo Trefethen, third-generation vintner of Trefethen Family Vineyards. "This year we didn't start seeing it until two weeks later."

The story was the same in Sacramento, which saw only one day above 100 last month. In 2024, the city had 21 days of 100-plus degree heat in July. Michael Nielson, who oversees the 40-acre garden surrounding the state Capitol in Sacramento and other gardens in the capital, said the cooler weather has meant he has been using less water, and flowers have been blooming longer, especially in the rose garden, with its 750 plants. "Last year, new buds would start to break and the color and the petals would fade and start to crisp three times as fast, even scorching the blooms," Nielson said. "We're not seeing the leaf burn and the blossoms drying and losing their color faster this year."

California is a vast state, and the climate varies widely from region to region in the summer, but generally the coastal areas are

California is a vast state, and the climate varies widely from region to region in the summer, but generally the coastal areas are mild and dry in the summer, with frequent morning fog and afternoon sunshine. Inland areas, across the Central Valley and into the mountains and desert areas, are dry and warm, often blazing hot. The warming usually comes from a seasonal area of high pressure that develops in the Four Corners region — where the state lines of Utah, Colorado, New Mexico and Arizona meet — and builds into California. That high pressure brought some warmth to Southern California in June, but has mostly been absent in July.

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This summer, the more dominant weather feature has been a low-pressure system sitting off the coast. That system "has been pulling cool air into our region for much of the summer," said Brian Garcia, a meteorologist with the National Weather Service office in Monterey, California. While a warming trend is expected in California next week, Garcia said he expected the influence from the low pressure, and the cooler temperatures that accompany it, to continue in August.

One morning toward the end of July in San Francisco, a rare summer rain fell, and people walked around the city's Financial District with puffy jackets and umbrellas. This sort of weather can be startling to visitors from the East Coast. Regina Spektor, a musical artist who grew up in New York City, performed at the Masonic Auditorium in San Francisco that night. "Happy summer," she said when she greeted the audience, with air quotes around the word "summer."

Trump orders subs repositioned in rare nuclear threat to Russia



DAVID E. SANGER

The writer is the White House and National Security Correspondent for The New York Times

PRESIDENT

DONALD TRUMP said on his social media feed on Friday that he had "ordered two nuclear submarines" to be repositioned in response to online threats from Russia's former president, Dmitry Medvedev, a rare case of potential nuclear escalation between the superpowers. Trump said he had ordered the submarines "to be positioned in the appropriate regions, just in case these foolish and inflammatory statements are more than just that." He added: "Words are very important, and can often lead to unintended consequences, I hope this will not be one of those instances."

Medvedev, who often serves as something of an online attack dog for the Kremlin, had said in a social media post of his own on Thursday that Trump should picture the apocalyptic television series "The Walking Dead" and referred to the Soviet Union's system for launching a last-ditch, automatic nuclear strike. Because nuclear submarine movements are among the Pentagon's most closely held tactical maneuvers, it will most likely prove impossible to know if Trump is truly repositioning the submarines or just trying to make a point.

But in Trump's sudden and escalating confrontation with Russia over Ukraine, it is the first time he has referenced the US nuclear arsenal, much less threatened to reposition it. Trump said on Thursday that he intends to impose new sanctions on Russia over its unwillingness to wind down its war in Ukraine, the latest step in his gradual shift toward a more antagonistic stance toward the Kremlin. Trump said last month that he would give Russia 50 days

to begin serious peace talks with Ukraine. The Russian response was to ramp up attacks, including one on Kyiv, Ukraine's capital, on Thursday night that killed more than 30 civilians. This week, Trump said his deadline was being shortened to 10 to 12 days, and Thursday he said he had decided to impose "secondary sanctions" on countries that buy Russian oil. That would include China, India and Turkey, all countries with which Trump has other ongoing negotiations.

Trump and Putin have talked repeatedly by phone or secure video since the president took office, but they have not met in person. It is a meeting Trump has said is vital, suggesting nothing on Ukraine would be resolved until the two men hashed it out between themselves. But his tone about Russia has hardened, and his position on sanctions has reversed, in recent weeks. Still, such public flexing of nuclear muscles is rare even for Trump, who last made explicit nuclear threats to Kim Jong Un of North Korea early in his first term in 2018. At that time he said his "nuclear button" was "much bigger and more powerful" than Kim's. That exchange ultimately led to a diplomatic opening to Kim, three meetings between the two leaders — and a complete failure of the effort to get the North Korean leader to give up his nuclear arsenal, which is now larger than ever.

But Russia is a different case, and Trump has often talked about the fearsome power of nuclear weapons, something he contends he learned about from an uncle who was on the faculty of the Massachusetts Institute of Technology. So while Russian President Vladimir Putin has made threats about putting



President Donald Trump and Vice President JD Vance arrive in the Roosevelt Room of the White House in Washington.

In Trump's sudden and escalating confrontation with Russia over Ukraine, it is the first time he has referenced the US nuclear arsenal, much less threatened to reposition it. Trump said that he intends to impose new sanctions on Russia over its unwillingness to wind down its war in Ukraine

nuclear forces on alert during the opening days of the Ukraine war, and may have been preparing to use a tactical nuclear weapon in fall 2022 against a Ukrainian military base, the US has never responded. Medvedev is a good foil for Trump; he regularly issues threats against the United States, but is essentially powerless. Trump has referred to Medvedev's martial-sounding statements several times in the past week. It is unclear, though, why Medvedev's mix of hyperbole, threat and trolling got under Trump's skin.

As Trump was leaving the White House on Friday for a weekend in Bedminster, New Jersey, he was asked why he ordered a redeployment of submarines. "We just have to be careful," he said. "And a threat was made and we didn't think it was appropriate, so I have to be very careful. So I do that on the basis of safety for our people. A threat was made by a former president of Russia, and we're going to protect our people."

It was not clear what kind of nuclear submarines to which Trump was referring, or how redeploying them would provide any significant additional protection. The United States has nuclear-powered attack submarines that search for targets, but it also has far larger, nuclear-powered and nuclear-armed submarines. Those don't need to be repositioned; they can reach targets thousands of miles away. In fact, moving them can risk exposing their position.

Kingsley Wilson, the Pentagon press secretary, referred all questions about Trump's statement to the White House. A senior Western military officer with experience in the world of submarine warfare said he was not sure what tactical actions may have taken place. But he said that because submarines operate so stealthily, Trump was free to declare he was taking action and the Russians would have to decide whether or not to believe him.

OPINION

Can emotional intelligence be a burden?



DR HAMED
AL SINAWI

The writer is a senior consultant psychiatrist at SQU Hospital

WHENEVER I attend a management or leadership course, scroll through social media, or read self-help books, emotional intelligence is almost always highlighted as a key to winning the 'hearts and minds' of those around you.

This is whether in the workplace or in social settings. We're told that being emotionally intelligent makes you more likeable, someone who knows when to speak, when to listen, and when to pat someone on the back.

But what happens when you become the person who understands everyone, only to realise that no one takes the time to understand you?

Emotional intelligence is commonly defined as the ability to understand, regulate, and manage your own emotions, while also recognising and influencing the emotions of others. It involves being aware of how emotions drive behaviour and affect those around us, either positively or negatively.

Psychologists link high emotional intelligence to stronger interpersonal relationships, more effective communication, and enhanced problem-solving abilities.

In practical terms, an emotionally

intelligent manager is someone who can empathise with their team, remaining composed, patient, and understanding even when a task isn't completed because they recognise and consider the individual circumstances affecting each employee.

I recently came across a LinkedIn post that suggests practising emotional intelligence constantly may eventually shift from being a strength to becoming a burden.

It described how the emotionally intelligent person is often expected to remain composed, someone who doesn't anger easily, avoids complaining, and rarely asks for support.

This is the person who stays calm amidst chaos, defuses tension in the room, and ensures harmony, all while their own inner stress goes unnoticed.

The post suggests that when someone consistently shows restraint, avoids emotional outbursts, and never breaks down in front of others, what would make those around them offer understanding or concern in return?

Over time, the emotionally intelligent individual risks being overlooked, precisely because they make it look like they never need help.

When this happens, emotional intelligence

Emotional intelligence is the ability to understand, use, and manage your own emotions, as well as recognise and influence the emotions of people around you

can begin to work against you. You expend so much energy managing the emotions of those around you that you forget to reserve any for yourself. Over time, the weight of this unspoken responsibility builds, and one day, you find that you can no longer carry it. Yet expressing that becomes difficult, because you've grown used to being the one who understands, not the one who asks to be understood.

It's important to remember that it's OK not to be OK sometimes. True emotional intelligence should include compassion for yourself, too. So, put yourself on the list of people who deserve care, empathy, and attention.

Allow yourself to stop making constant concessions, and permit yourself not to always be at your best. You don't always have to be the one who understands, who compromises, or who adjusts to make others comfortable. And when you choose not to, remind yourself: that's not selfishness, it's self-respect.

If, after all of this, others still don't notice you, give your emotional intelligence a well-deserved rest. Let others sit with the discomfort of not knowing what changed. Sometimes, it's in that silence that your presence is finally felt.

NEW PUSH TO REACH PLASTIC POLLUTION PACT

ISABEL MALSANG

Negotiators will take another stab at reaching a global pact on plastic pollution at talks opening on Tuesday in Geneva but they face deep divisions over how to tackle the health and ecological hazard.

The coming 10 days of talks involving delegates from nearly 180 nations follow a failure to reach a deal last December on how to stop millions of tonnes of plastic waste entering the environment each year.

Plastic pollution is so ubiquitous that microplastics have been found on the highest mountain peak, in the deepest ocean trench and scattered throughout almost every part of the human body.

In 2022, countries agreed they would find a way to address the crisis by the end of 2024, but the talks in Busan, South Korea, failed to overcome fundamental differences.

One group of countries sought an ambitious, globally binding agreement to limit production and phase out harmful chemicals.

However, a group of mostly oil-producing nations rejected production limits and wanted to focus on treating waste.

The stakes are high. If nothing is done, global plastic consumption could triple by 2060, according to OECD projections.

Meanwhile, plastic waste in soils and waterways is expected to surge 50 per cent by 2040, according to the United Nations Environment Programme (UNEP), which is acting as the secretariat for the talks.

Some 460 million tonnes of plastic are produced globally each year, half of which is single-use. And less than 10 per cent of plastic waste is recycled.

Plastics break down into bits so small that not only do they find their way throughout the ecosystem but also into human blood and organs, recent studies show, with largely unknown consequences on the health of current and future generations.

Despite the complexity of trying to reconcile the diverging interests of the environment, human health and industry, "it's very possible to leave Geneva with a treaty," UNEP Executive Director Inger Andersen told the press in the runup to the talks.

"You have over 300 brackets in the text, which means you have over 300 disagreements," said Bjorn Beeler, executive director and international coordinator at IPEN, a global network aimed at limiting toxic chemicals. — AFP

The serious health risks of heat stroke

RECENTLY,

as I was walking to my car after fishing,

I suddenly felt dizzy. I sat down and checked my vital signs using my smart watch.

When I checked my blood pressure (only the D model Huawei watch checks blood pressure, so don't confuse blood pressure with pulse), I was surprised to see it had dropped dramatically.

I always thought that in hot weather my blood pressure would go up, not down. I realised how confusing and complex our bodies' reactions to heat can be, especially as we grow older.

It also showed me how dangerous heat stroke can be. Knowing what happens to our bodies in hot weather and how to stay safe can save your life. Heat stroke is a serious health problem that happens when the body gets too hot and can't cool itself down. If not treated quickly, it can cause permanent brain damage, organ failure or even death.

The main signs include a high body temperature, confusion, feeling faint or dizzy, a fast heartbeat, skin that is very red and dry and sometimes seizures or loss of consciousness. Because heat stroke affects vital organs and the brain, immediate medical help is essential.

To prevent heat stroke, stay hydrated by drinking plenty of water, especially during hot weather or after exercising. Avoid drinks with caffeine because they make dehydration worse. Try to stay indoors or in the shade during the hottest part of the day, from about 10 am to 4 pm.

If you have to be outside, wear loose, light-coloured clothing that keeps you cool. Use sunscreen to



KARIM
EASTERBROOK

The writer is a former Cambridge School Principal and author

Drinking enough water, staying cool and avoiding the hottest times of the day is good advice to avoid getting heat stroke

 Confusion or delirium.	 Weakness.	 Dizziness or fainting.
 Nausea and vomiting.	 Blurred vision.	 Slurred speech.

protect your skin from sunburn, which can impair how your body cools itself.

Older people, children and those with health issues are more vulnerable and should be watched carefully during hot weather. If you see someone showing signs of heat stroke, act immediately. Call for emergency help right away. Move the person to a cooler place, ideally indoors with air conditioning.

Remove tight or heavy clothes. Use cool, damp cloths or fans to lower their skin temperature. You can also place ice packs on their neck, underarms and groin to help bring down their body heat. Do not give fluids to someone who is unconscious or unable to swallow, as they could choke.

Interestingly, when people overheat, their blood pressure can fall suddenly, a condition called hypotension. This happens because the body opens blood vessels near the skin to cool down, which lowers blood pressure and reduces blood

flow to the brain. This is what caused my dizziness.

Feeling extremely tired during overheating is also common because the body uses a lot of energy trying to cool itself. Sweating causes loss of water and salts, which can also leave you feeling exhausted and weak.

I didn't realise that heat stroke could be so dangerous. Drinking enough water, staying cool and avoiding the hottest times of the day is good advice. Recognising early signs like dizziness, confusion or excessive sweating and acting quickly is crucial. Always listen to your body, stay safe and seek help immediately if you or someone else shows symptoms of heat stroke.

Being careful can make all the difference in hot weather — trust me, I have figured that out the hard way! As for fishing, I think I'll hold off until Oman's temperature decides to take a breather. I don't catch many fish anyway, so waiting a bit more won't be such a big loss.

The quiet revolution as EVs charge ahead



RAY PETERSEN

The writer is a media consultant

I resisted purchasing an electric vehicle, or EV as they are known now, for years, for the most irrational of reasons: I couldn't stand the arrogance of Elon Musk and couldn't stand the thought that I may be contributing to his insane wealth and his wholly objectionable lifestyle. I don't think I've ever let someone, who I've never met and never will, get under my skin so much. And you must admit that his ubiquitous arrogance and supercilious entitlement, rank his face amongst the world's most 'punchable'

But last week, I made the decision... and purchased my very first EV. It's not special, second-hand, of Chinese manufacture, it's an SUV with the higher driving position offering greater ease of entry and exit. Like all EVs, it's an automatic and has all the safer driving technology available in the marketplace today. I opted for an extended vehicle warranty and service contract with the dealership to minimise maintenance costs going forward and even though I'm still very much in the 'honeymoon' period, I'm enjoying being an EV driver.

My purpose here is not to sell, or convince anyone to 'go electric', as such, but rather to ease you through some of the questions we all have as we consider "yay" or "nay", and in any case, I don't see the demand for petrol and diesel falling off a cliff overnight, as

developing nations will be utilising both for many decades ahead, so don't worry Oman, the oil and gas industry will not disappear overnight and the Omani government has indicated that their forward planning towards an EV driven future is well in hand.

Until recently, one of the greatest limiting factors facing EVs was vehicle cost. Of course, the earliest EVs were ridiculously expensive, two and three times the cost of conventional motors. However today, the difference is diminishing significantly, to around 30 per cent more and industry sources in the UK are expecting the growing market for EVs to result in a genuine levelling up between now and 2030. The latter date was to be the UK's final year in which petrol and diesel vehicles could be manufactured or sold new, though this date has been extended to 2035 to ensure sufficient charging infrastructure is provided.

In fact, working towards the targeted 300,000 public charging points across the UK, by the July 1 this year only 82,002 all-access charge points had been commissioned. Balancing that, more than 1 million motorists have installed home fast-charger units which cost around RO 500 installed, or much slower trickle-charging three-pin chargers, affectionately termed 'granny-chargers', at around half that cost. Significantly, one

EV sales are rapidly accelerating across the major UK and European dealerships with more than one and a half million EVs now on the UK's roads, with half a million EVs sold during the 12 months to July this year alone

major energy supplier is promoting discounts for electricity usage between 11:30 pm and 5:30 am, from 140 baisas per kWh, down to 35 baisas per kWh and with integrated app controls this is genuine economy.

EV sales are rapidly accelerating across the major UK and European dealerships with more than one and a half million EVs now on the UK's roads, with half a million EVs sold during the 12 months to July this year alone. Change is afoot and I have graduated from an interested onlooker, to an enthusiastic advocate, a journey many more will take in the future. Motor industry CEO Carlos Ghosn says "the time is not just right, but critical", and I guess he was speaking from marketing and environmental perspectives in the same breath, which could be seen as contradictory.

However, what we should be thinking is that we were suspicious of and resisted, planes, trains and automobiles, computers, mobile phones, internet banking and the like, for decades... until we accepted their benefits outweighed the negatives. That's the thing about progress isn't it? Like time, it marches on, relentless, obstinate, unyielding in its determination and is rarely wrong, unlike we mortals.

Will you join the revolution and get ahead of the EV curve? I did and it is so much fun!

COLUMBIA DEAL SETS RISKY PRECEDENT, SAY ACADEMICS

AKSHATA KAPOOR

Columbia University's \$200 million agreement with President Donald Trump's administration marks the end of a months-long showdown, but academics warn it is just the first round of a government 'assault' on higher education.

Academics from Columbia and beyond have expressed concerns that the deal — which makes broad-ranging concessions and increases government oversight — will become the blueprint for how Trump brings other universities to heel.

The New York institution was the first to be targeted in Trump's war against elite universities, for what the US president claimed was its failure to tackle anti-Semitism on campus in the wake of pro-Palestinian protests.

It was stripped of hundreds of millions of dollars of federal funding and lost its ability to apply for new research grants. Labs saw vital funding frozen and dozens of researchers were laid off.

But Columbia last week agreed to pay the government \$200 million and an additional \$21 million to settle an investigation.

According to Ted Mitchell, president of the American Council on Education, the lack of due process — with the government slashing funding before carrying out a formal investigation — left Columbia in an 'untenable position'.

Columbia law professor David Pozen agreed, saying the 'manner in which the deal was constructed has been unlawful and coercive from the start' and slamming the agreement as giving 'legal form to an extortion scheme'.

The deal goes beyond addressing these issues and make concessions on international student admissions, race and ethnicity considerations in admissions and spaces on campus, among other issues.

Columbia also agreed to appoint an independent monitor to implement the deal, share ethnicity admissions data with the government and crack down on campus protests.

Many of the provisions "represent significant incursions onto Columbia's autonomy", said Pozen.

"What's happened at Columbia is part of a broader authoritarian attack on civil society", he said, pointing to similar pressures on law firms and media organisations to fall in line.

According to the law professor, the deal "signals the emergence of a new regulatory regime in which the Trump administration will periodically and unpredictably shake down other schools and demand concessions from them".

In the coming weeks, Pozen said he expected the "administration will put a lot of pressure on Harvard and other schools to follow suit".

Harvard University has pushed back against the government, filing a lawsuit in a bid to reverse sweeping funding cuts.

But Steven Levitsky, a professor of government at Harvard, said that "in terms of academic freedom and in terms of democracy, the (Columbia) precedent is devastating". — AFP

AI is not your friend

META

CEO Mark Zuckerberg and OpenAI's Sam Altman have been aggressively promoting the idea that everyone — children included — should form relationships with AI "friends" or "companions". Meanwhile, multinational tech companies are pushing the concept of "AI agents" designed to assist us in our personal and professional lives, handle routine tasks and guide decision-making.

But the reality is that AI systems are not and never will be, friends, companions, or agents. They are and will always remain, machines. We should be honest about that and push back against misleading marketing that suggests otherwise.

The most deceptive term of all is "artificial intelligence". These systems are not truly intelligent and what we call "AI" today is simply a set of technical tools designed to mimic certain cognitive functions. They are not capable of true comprehension and are neither objective, fair, nor neutral.

Nor are they becoming any smarter. AI systems rely on data to function and increasingly, that includes data generated by tools like ChatGPT. The result is a feedback loop that recycles output without producing deeper understanding.

More fundamentally, intelligence is not just about solving tasks; it's also about how those tasks are approached and performed. Despite their technical capabilities, AI models remain limited to specific domains, such as processing large datasets, performing logical deductions and making calculations.

When it comes to social intelligence, however, machines can only simulate emotions, interactions and relationships. A medical robot, for example, could be programmed to cry when a patient cries, yet no one would argue that it feels genuine sadness. The same robot could just as easily be programmed to slap the patient and it would carry out that command with equal precision — and with the same lack of authenticity and self-awareness. The machine doesn't "care"; it simply follows instructions. And no matter how advanced such systems become, that is not going to change.

Simply put, machines lack moral agency. Their behaviour is governed by patterns and rules created by people, whereas human morality is



AI systems are not and never will be, friends, companions, or agents.



PETER G KIRCH-SCHLÄGER

The writer is Professor of Ethics and Director of the Institute of Social Ethics ISE at the University of Lucerne, is a visiting professor at ETH Zurich

rooted in autonomy — the capacity to recognise ethical norms and behave accordingly. By contrast, AI systems are designed for functionality and optimisation. They may adapt through self-learning, but the rules they generate have no inherent ethical meaning.

Consider self-driving cars. To get from point A to point B as quickly as possible, a self-driving vehicle might develop rules to optimise travel time. If running over pedestrians would help achieve that goal, the car might do so, unless instructed not to, because it cannot understand the moral implications of harming people.

This is partly because machines are incapable of grasping the principle of generalisability — the idea that an action is ethical only if it can be justified as a universal rule. Moral judgment depends on the ability to provide a plausible rationale that others can reasonably accept. These are what we often refer to as "good reasons". Unlike machines, humans are able to engage in generalisable moral reasoning and can therefore judge whether their actions are right or wrong.

The term "data-based systems" (DS) is thus more appropriate than "artificial intelligence", as it reflects what AI can actually do: generate, collect, process and evaluate data to make observations and predictions. It also clarifies the strengths and limitations of today's emerging technologies.

At their core, these are systems that use highly sophisticated

mathematical processes to analyse vast amounts of data — nothing more. Humans may interact with them, but communication is entirely one-way. DS have no awareness of what they are "doing" or of anything happening around them.

This is not to suggest that DS cannot benefit humanity or the planet. On the contrary, we can and should rely on them in domains where their capabilities exceed our own. But we must also actively manage and mitigate the ethical risks they present. Developing human-rights-based DS and establishing an International Data-Based Systems Agency at the United Nations would be important first steps in that direction.

Over the past two decades, Big Tech firms have isolated us and fractured our societies through social media — more accurately described as "anti-social media", given its addictive and corrosive nature. Now, those same companies are promoting a radical new vision: replacing human connection with AI "friends" and "companions".

At the same time, these companies continue to ignore the so-called "black box problem": the untraceability, unpredictability and lack of transparency in the algorithmic processes behind automated evaluations, predictions and decisions. This opacity, combined with the high likelihood of biased and discriminatory algorithms, inevitably results in biased and discriminatory outcomes.

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SPORTS

SHORT TAKES



Tottenham Hotspur's Son Heung-Min shoots during their friendly match against Arsenal. — AFP

TOTTENHAM CAPTAIN SON SAYS HE IS LEAVING SPURS

SEOUL: Tottenham Hotspur captain Son Heung-Min will bring his 10-year spell with the Premier League club to an end this summer, the 33-year old South Korean said on Saturday.

Son, who is under contract until 2026, led Spurs to their first trophy in 17 years with their win over Manchester United in the Europa League final in May, having joined the North London club from Bayer Leverkusen in 2015.

While Son did not disclose his next destination, British media have linked him with a move to Major League Soccer club Los Angeles FC.

“I have decided to leave the team this summer,” Son said at a press conference ahead of Spurs’ pre-season friendly against Newcastle United in Seoul on Sunday.

“I think it was one of the most difficult decisions I’ve ever made in my football career. Playing football and being with one team for 10 years is something I am very proud of, but I think I gave my all to the team every single day.

“I did my best on the field and off the field, and by winning the Europa League, I thought I’d done everything I could and achieved.” — Reuters



Aaron Ramsdale

NEWCASTLE SIGN RAMSDALE ON LOAN

LONDON: Newcastle United have signed former Arsenal goalkeeper Aaron Ramsdale from Southampton on a season-long loan, the Premier League club said on Saturday.

The 27-year old England goalkeeper, who made the second most saves in the league last season at 125, has worked with Newcastle manager Eddie Howe during his spell at Bournemouth.

“Aaron is an exceptional goalkeeper... Having worked with him before, I know what he can bring to us on and off the pitch, so we look forward to welcoming him into the group,” Howe said.

Newcastle, who finished fifth last season to secure a Champions League berth, begin their Premier League campaign with a visit to Aston Villa on August 16.

Ramsdale joined Southampton from Arsenal last year on a deal valid until June 2028.

He joined Arsenal from Sheffield United in 2021 and spent two seasons as their first choice, helping them to a 2022-23 runners-up finish in the Premier League, before losing his starting place to David Raya the following year. — Reuters

Masirah Club clinches Chess Clubs championship

AHMED AL KAABI
MUSCAT, AUGUST 2

MASIRAH Club Team (A) was crowned champion of the General Chess Clubs Championship after successfully overturning the overall standings in the final rounds, snatching the lead from Salalah Club (A), which had topped the table midway through the competition. Masirah managed to collect 29 points, placing them at the summit of the standings, while Salalah (A) settled for second place. The championship, organised by the Oman Chess Committee, lasted eight days and concluded at the Sultan Qaboos Sports Complex Hall in Bausher.

The tournament, played under the Swiss system of nine rounds with a time control of 90 minutes plus a 30 second increment per move, was filled with excitement and challenges among 100 male and female players representing 20 teams from 13 clubs. All rounds saw strong competition, especially in the eighth and ninth rounds, where leading teams fought to secure decisive points for the top spots. Masirah (A) sealed the title in the final round, while Nakhal Club delivered a major surprise by taking third place, surpassing teams that had been in the lead.

At the awarding ceremony, Ahmed bin Darwish al Balushi, Chairman of the Oman Chess Committee, honoured the winning clubs. Masirah (A) received the gold medal, the championship cup, and a cash prize after scoring 29 points. Salalah (A) took the silver medal and a cash prize with 25 points, while Nakhal (A) finished third with the bronze medal and a cash prize, scoring 22.5 points on tiebreak. Masirah (B) placed fourth, while Salalah (B) came fifth.

Ahmed al Balushi expressed his satisfaction with the technical level of the tournament, saying “we witnessed a high level of competition that reflects the significant development of the game. What distinguishes this edition is the balance of power among the clubs, as positions changed right up to the final round. This is clear evidence of the closeness in technical levels.”

He added “the committee is working under a clear strategy to develop the game. Through these tournaments, we aim to



Ahmed al Balushi, Chairman of the Oman Chess Committee, honoured the winning clubs



Masirah (A) received the gold medal, the championship cup and a cash prize after scoring 29 points

discover talents and refine them through competition and exposure, in preparation for integrating outstanding players into the national team to represent Oman in international championships. Our goal is to see Omani players achieve international titles and enhance the Sultanate of Oman's global standing in chess.”

He concluded by saying “we thank all clubs and players for their commitment and sportsmanship, and we also appreciate the support of partner entities that contributed to the championship's

success. We look forward to future tournaments with higher levels of performance and wider participation.”

The OCC affirmed that the championship aims to create a truly competitive environment among clubs and measure players’ technical levels, noting that these competitions, over their past editions, have contributed to developing players’ abilities, particularly in the general category, which has been reflected in achieving advanced results in international rankings.

Seeb, Al Nahda Club clash for junior hockey final spot

AHMED AL KAABI
MUSCAT, AUGUST 2

A decisive match to determine the fourth team qualifying for the 2025 Junior U-18 Hockey League finals takes place, as Seeb Club plays Al Nahda Club at the Sohar Sports Complex.

Three clubs have already secured their places in the finals after topping their respective groups: Ahli Sidab from Group A, Masirah from Group B, and Al Ittihad from Group C. Seeb and Al Nahda will now compete for the fourth and final spot.

The sixth and final round of the group stage saw a dominant performance from Masirah, defeating Saham 7-0 in a match where Masirah maintained complete control from start to finish. In another fixture, Ahli Sidab was awarded a 2-0 victory over Al Nahda after the latter withdrew and failed to appear.

MASIRAH'S CLEAN SWEEP Masirah cruised to a sweeping



Three clubs have already secured their places in the finals after topping their respective groups

7-0 victory over Saham in the match held at Sohar Sports Complex. The game began with a slight advantage for Masirah, who opened the scoring in the 11th minute through Abbas al Noufli from a penalty corner. In the second quarter, Fadhl al Noufli added the second goal (19’), before Al Musharafi netted the third (24’).

At the start of the third quarter, Hassan al Balushi extended the lead with the fourth goal (33’), followed by Al Musharafi scoring the fifth (35’). Ali al Noufli then netted the sixth goal, ending the quarter with a commanding 6-0 lead. In the final quarter, Ahmed al Farsi wrapped up the goal fest with the seventh strike (51’), sealing a

resounding win for Masirah.

Hani bin Mubarak al Kulaibi, Seeb's coach, confirmed that his team is fully prepared for the match, noting that the technical and administrative staff have worked over recent days to improve the players’ physical and mental readiness while correcting mistakes observed during the group stage. “We understand the importance of this match. The players are fully focused on securing qualification, and we have greatly benefited from the intensity of the competition, which has helped sharpen the players’ skills.” he said.

Meanwhile, Abdullah al Kathiri, Al Nahda's head coach, stated that his team is ready for the decisive encounter, emphasising that the experiences gained during the group stage provided valuable lessons for the players despite challenges such as inconsistent attendance and limited experience.

SHORTTAKES



Ferrari's Charles Leclerc reacts after he won the pole position during the qualifying session of the Formula One Hungarian Grand Prix. — AFP

LECLERC PUTS FERRARI ON POLE IN HUNGARY

BUDAPEST: Charles Leclerc grabbed an unexpected pole position at the Hungarian Grand Prix on Saturday with McLaren's Formula One leader Oscar Piastri joining the surprised Ferrari driver on the front row. McLaren's Lando Norris, Piastri's closest title rival, qualified third with George Russell lining up fourth for Mercedes. The pole was Ferrari's first of the season in a regular grand prix. Leclerc's teammate and seven time world champion Lewis Hamilton, who qualified only 12th at the Hungaroring, took a sprint pole in Shanghai in March. "Today, I don't understand anything in Formula One," commented Leclerc, who exclaimed "What? Mamma Mia!" when told he was on pole by 0.026 of a second.

"Honestly, the whole qualifying was extremely difficult. When I say extremely difficult, it's not exaggerating. "It's probably one of the best pole positions I've ever had. It's the most unexpected, for sure." Piastri, 16 points clear of Norris in what looks like a two horse race, was almost as surprised as the Monegasque. "I wasn't expecting to be second to a Ferrari this weekend," said the Australian, who won in Hungary last year and had been fastest in Saturday's final practice after Norris dominated Friday's sessions. McLaren had taken eight previous poles this season and qualified one two in Hungary last time around. McLaren have also won 10 of 13 races so far but overtaking is not easy at the circuit outside Budapest and Leclerc has a real chance of Ferrari's first win of 2025 if he can stave off the McLarens. Norris felt Leclerc had risked a bit more with his final flying lap, with the wind changing towards the end of the session. "I think it's going to be an exciting race. I would expect us to have a bit more pace than Charles, so I'm looking forward to it," said the Briton. Behind the top four, Aston Martin's Fernando Alonso and Lance Stroll qualified fifth and sixth in a marked improvement for that team. Brazilian rookie Gabriel Bortoleto will line up seventh for Sauber with reigning champion Max Verstappen eighth fastest for Red Bull.

— Reuters

Jaiswal ton sets England record chase at Oval

INDIA opener Yashasvi Jaiswal's excellent hundred in the fifth and deciding Test at the Oval on Saturday left England needing to break a record that has stood for over a hundred years in their quest for a 3-1 series win.

India, were 304-6 in their second innings — an overall lead of 281 runs — at tea on the third day in south London. No side have made more to win in the fourth innings of a Test at the Oval than England's 263 in a celebrated one-wicket victory over arch-rivals Australia way back in 1902. Jaiswal was out shortly before tea for 118, his second hundred of the series after the 23-year-old left-hander's 101 in the first Test at Headingley. He received excellent support from Akash Deep in a third-wicket partnership of 107, with the paceman belying his status as a nightwatchman with an accomplished 66 — the paceman's maiden Test fifty.

Ravindra Jadeja, fresh from a hundred in the drawn fourth Test at Old Trafford, was 26 not out, while Dhruv Jurel, in for injured wicketkeeper Rishabh Pant, was 25 not out at tea. England, a bowler down after Chris Woakes suffered a shoulder injury diving in the field on Thursday, were too often wayward and further harmed their own cause by dropping six catches in the innings, with Jaiswal reprieved three times. India resumed on 75-2 after holding England to a first-innings total of 247, with pacemen Prasidh Krishna and Mohammed Siraj taking four wickets each after the tourists rested Jasprit Bumrah.

PUNCHED THE AIR Woakes' absence increased the pressure on England's three remaining fast bowlers — Gus Atkinson, Josh Tongue and Jamie Overton. Deep had made 21 when he edged Tongue only for Zak Crawley, diving across to his left from third slip, to floor the two-handed catch. Atkinson had been the pick of the hosts' attack with 5-33 during India's first-innings 224. But Deep went to fifty when he pulled Atkinson for a ninth four in just 70 balls faced. The 28-year-old Deep, appearing in his 10th Test, punched the air in celebration before being embraced by Jaiswal. But just when it seemed India would bat through the morning session without losing a wicket, Deep got a leading edge to backward point as the recalled Overton took his first wicket of the match. India captain Shubman Gill came in needing just 31 more runs to surpass the outstanding Sunil Gavaskar's 54-year-old record for the most runs by an India cricketer in a Test series of 744 against the West Indies. But to the very first ball after lunch, Gill was lbw for 11 to Atkinson as he aimed across the line, with India now 189-4. Gill, however, had still enjoyed a remarkable debut series as India skipper, the 25-year-old leading from the front with 754 runs at a superb average of 75, including four hundreds. Jaiswal's quick single off Atkinson saw the elated batsman to a 127-ball century, including 12 fours and two sixes. England dropped a sixth catch when, having set a trap to have Jaiswal taken at leg gully, the batsman duly obliged, only for Ben Duckett to put him down off Overton. — AFP



India's Yashasvi Jaiswal raises his bat as he walks after losing his wicket, caught by England's Jamie Overton off the bowling of Josh Tongue. — Reuters

Fritz ends Diallo; Shelton, Cobolli reach Toronto Masters 4th round

TORONTO: Taylor Fritz ended Canadian hopes at the ATP Toronto Masters on Friday as he crushed Gabriel Diallo 6-4, 6-2 to advance to the fourth round. The American second seed needed just 77 minutes to dispatch the 37th ranked local and book a meeting with Jiri Lehecka, a 3-6, 6-3, 6-4 winner over France's Arthur Fils. Fritz is aiming to at least reach the quarterfinals north of the border, the only Masters where he has not gone that far. He broke once in the opening set against a nervous opponent and dominated from there. "It was important not to let him get into the match and get the crowd fired up," Fritz said. "I knew



Taylor Fritz (USA) hits a ball to Gabriel Diallo during the third round. — Reuters

the momentum could shift at any time. "I'm super happy with it, considering how I felt on the court two nights ago in my first match," Fritz added. "I felt way more comfortable, confident, just hitting the ball,



Ben Shelton (USA) hits a ball to Brandon Nakashima (not pictured) during the third round at Sobeys Stadium. — Reuters

being aggressive, just striking it. I did well to be up an early break in the sets. I did well to just hold. "Played really solid from the baseline as well. I backed it up well from the ground, and just did a good job of not letting him back in

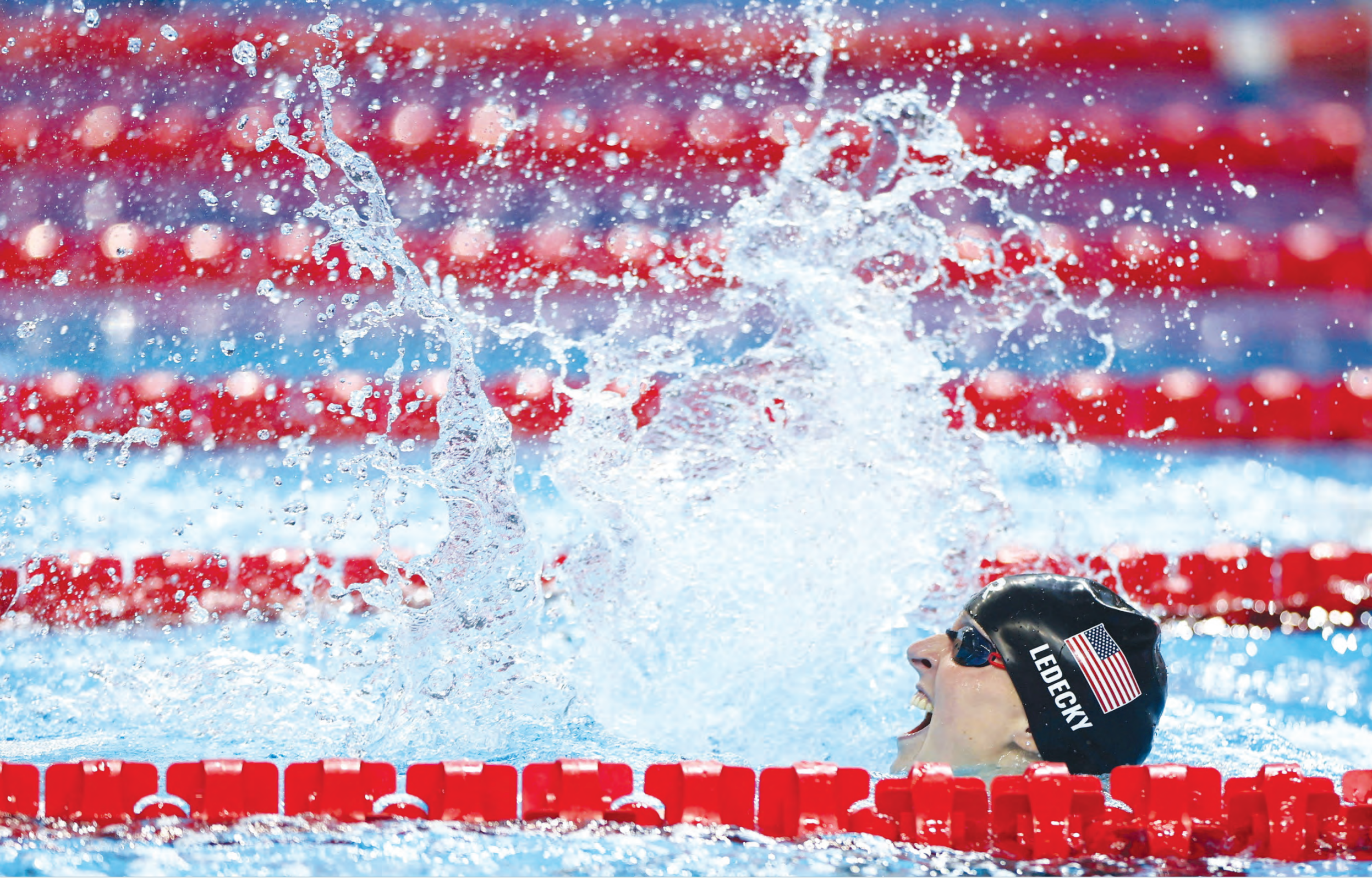


Flavio Cobolli (ITA) hits a ball to Alexis Galameau (not pictured) during the second round at Sobeys Stadium. — Reuters

the sets." Brandon Nakashima won his first set against American Ben Shelton before the fourth seeded Shelton rallied to finish off a 6-7 (8/10), 6-2, 7-6 (7/5) win. Shelton had trailed by a break

in the deciding set and Nakashima saved four match points before Shelton sealed the victory with his 19th ace. Shelton finished with 46 winners to improve to 5-0 against Nakashima and will fight for a quarter-final berth against Flavio Cobolli, who downed Fabian Marozsan 6-2, 4-6, 6-3. "I've got to find my fire from somewhere," Shelton said of the late night crowd support in Canada. "I live off of that. "Night matches are never easy, the temperature cools down and conditions are different. I showed a lot of perseverance. it's difficult being down against a big server. To come from behind takes a bit of luck." — AFP

SPORTS



Katie Ledecky of the US celebrates after winning the final. — Reuters

KATIE LEDECKY showed she is still the gold standard in the 800 metres freestyle after ending Summer McIntosh's bid for five individual titles while fending off Australian surprise package Lani Pallister at the world championships on Saturday.

American Ledecky had to fight all the way in a thrilling three-way battle to secure her seventh world title in the event and 23rd overall in a time of 8:05.62 at the Singapore pool.

With three gold medals in the bag and grinding through a huge programme, McIntosh mounted a brave challenge and took the lead with 100 metres to go as fans roared in the stands.

But Ledecky found another gear to snatch back the lead then rode home with the gallant Pallister (8:05.98) pushing her to the finish.

"I kind of figured it was going to be more than just Summer," said Ledecky.

"Definitely the fastest field in the 800 ever... I'm happy I could come out on top."

McIntosh, who finished 1.67 seconds behind Ledecky, had hoped to match Michael Phelps's feat of winning five individual gold medals at a single world championships.

But the 18-year old Canadian can finish off a brilliant campaign with gold in the 400 individual medley (IM) on the final day on Sunday.

WORLD RECORD RELAY

While McIntosh may one day be held in the same esteem as nine times Olympic gold medallist Ledecky, Australia's Kaylee McKeown has already cemented her place as the greatest backstroker in women's swimming. The only woman to win back-to-back Olympic 100 and 200 backstroke golds, McKeown completed another double in Singapore with an emphatic win in the 200. Once again it was American Regan Smith looking to take down McKeown, only to be reeled in on the last lap as the Australian dominator clocked 2:03.33, the third fastest swim of all time. It was nearly a second better than Smith (2:04.29), who had taken silver behind McKeown in the 100 and 200 at the Paris Olympics and again in the 100 in Singapore. Just like in Paris, McKeown's win came straight after compatriot Cameron McEvoy stormed to his second 50 freestyle title in 21.14 seconds, becoming the oldest Australian world champion at the age of 31. Fastest off the blocks, McEvoy once again denied Ben Proud (21.26) gold, having beaten the Briton to the Olympic title by a fingertip in

LEDECKY WINS 800 FREESTYLE CLASSIC, MCINTOSH THIRD

Ledecky wins seventh 800 freestyle title

American ends McIntosh's bid for five individual golds

Australia's backstroke queen McKeown completes 100-200 double



Gold medallist Katie Ledecky of the US celebrates with her medal after winning the Women's 800m Freestyle Final alongside silver medallist Australia's Lani Pallister and bronze medallist Canada's Summer McIntosh. — Reuters

Paris exactly a year ago. Leon Marchand and his 200 IM world record was one of the biggest headlines from the Singapore meet but another Frenchman grabbed the spotlight on Saturday.

Maxime Grousset rocketed to his second 100 butterfly world title in 49.62,

beating Swiss Noe Ponti and recording the third quickest swim of all time in the event. Only American world record holder Caeleb Dressel (49.45) has gone faster. It was Grousset's second butterfly title in Singapore, having also beaten Ponti for the 50 on day two.



Gold medallist Katie Ledecky of the US celebrates with her medal after winning the Women's 800m Freestyle Final. — Reuters

Gretchen Walsh kept the US team medal haul ticking upwards with a dominant victory in the 50 butterfly, adding to her 100 title in Singapore.

Touching the wall in 24.83 seconds, Walsh was nearly half a second better than runner-up Alex Perkins, who set an Australian record of 25.31.

There was more cheer for the United States as Jack Alexy, Patrick Sammon, Kate Douglass and Torri Huske combined to win the non-Olympic mixed 4x100 freestyle gold in a world record time of 3:18.83, shaving nearly half a second off Australia's mark from the event two years ago in Fukuoka (3:18.83).

Apart from McIntosh's 400 IM title bid, there are seven other gold medals on offer in a packed programme on the final day.

Marchand, the "French Phelps", will look to add the 400 IM title to his 200 IM gold, while German iron man Florian Wellbrock will gun for the 1,500 freestyle title to boost his bumper haul after sweeping the open water events.

— Reuters

BUSINESS

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OIA injects RO 7 bn into state budget

BUSINESS REPORTER
MUSCAT, AUG 2

THE Oman Investment Authority (OIA) has pumped over RO 7 billion into the state budget to continue the role initiated by the State General Reserve Fund since 2016. Other contributions include enhancing investor confidence, improving the investment climate in Oman, and reducing companies' debt by 47% by the end of 2024.

Details about OIA's major contributions to the national economy over the past five years have been highlighted in an interview by Sultan al Habsi, Chairman of OIA's Board, in the latest edition of Enjaz & Eejaz, OIA's quarterly bulletin.

Al Habsi also discussed the dual financial and economic impact of the National Development Fund (NDF), which spent over RO 8.8 billion since its establishment.

Its financial importance lies in enhancing financial stability, reducing the state's



OIA remains "a trusted custodian of Oman's wealth, investing for present and future generations in alignment with Oman's national interests".

budgetary burden, and stimulating national economic activity.

Economically, it is strategically aligned with Oman Vision 2040 as these projects focus on high-impact sectors, helping

diversify the productive base, generate local employment, and strengthen supply chains.

In the same interview, Al Habsi clarified the Board's role in steering investment decisions and ensuring long-term financial sustainability.

The Board is tasked with approving OIA's vision and strategy, overseeing major investment decisions, asset allocation, policy approval, and its companies' governance, ensuring, as he described, that OIA remains "a trusted custodian of Oman's wealth, investing for present and future generations in alignment with Oman's national interests."

Recognising its national responsibility to contribute to development and achieve the goals of Oman Vision 2040, OIA highlighted its "National Agenda", a set of development-oriented commitments including attracting foreign investment, reducing its companies' debt, developing human capital, maximising local content, and supporting the national digital transformation journey.

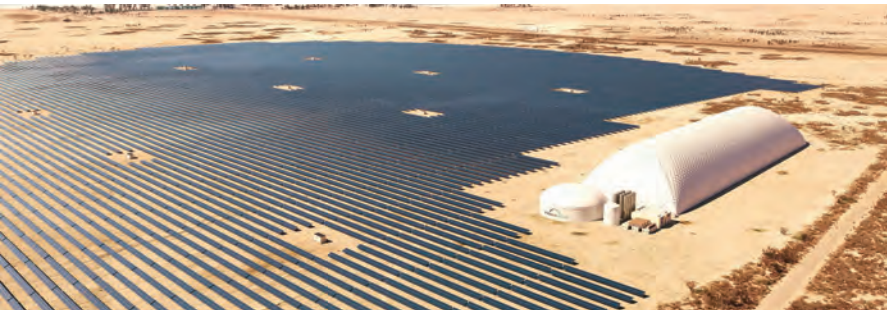
OIA has made tangible progress toward these goals. In 2024 alone, the NDF and FFO attracted more than RO 3.3 billion in foreign investments, while the divestment programme drew over RO 1.5 billion. OIA also cut debt by more than RO 2.5 billion by the end of 2024.

It prioritised human capital development through initiatives like the 'Nomou' and 'Mu'tamad' programmes, positioning people as drivers of growth. It also focused on maximising local content, issuing policies and guiding its companies to adopt and enhance local content practices.

Programmes like the 'Vendor Development Program' helped develop 58 small and medium enterprises (SMEs) between 2023 and 2024, in addition to initiatives such as the 'Mandatory list', 'Ring Fencing', and the 'Qimam' Hackathon.

These efforts led to an increase in SME spending to RO 265.5 million in 2024. On the digital transformation front, OIA aligned its internal digital strategy with the national plan under Oman Vision 2040.

GOOGLE – ENERGY DOME PARTNERSHIP TO SPUR OMAN’S CLEAN ENERGY GOALS



Energy Dome has developed a novel energy storage system that uses CO₂ contained within a distinctive dome-shaped structure.

CONRAD PRABHU
MUSCAT, AUG 2

TECH GIANT Google's recent strategic partnership with Italian energy storage firm Energy Dome holds promising implications for the Sultanate of Oman's clean energy ambitions, according to the company's local technology partner, Takhzeen Oman.

Last month, Google — the search engine division of Alphabet Inc — announced an equity investment and global partnership with Energy Dome, focusing on its long-duration energy storage (LDES) solutions.

Energy Dome has developed a novel energy storage system that uses carbon dioxide (CO₂) contained within a distinctive dome-shaped structure.

During periods of excess renewable energy on the grid, the system uses surplus electricity to compress CO₂ gas into a liquid state.

When the demand for clean power rises, the liquid CO₂ is allowed to expand back into a hot, pressurised gas, generating a powerful force — much like steam escaping a pressure cooker. This force spins a turbine to produce zero-emission electricity, which can be supplied to the grid for durations ranging from 8 to 24 hours.

Significantly, the Omani government — represented by sovereign wealth fund Oman Investment Authority (OIA) — has

been an early supporter of Energy Dome and its storage technology.

Three years ago, OIA's venture capital arm, IDO Investments, was among several international entities that participated in a funding round to support the company.

Additionally, an MoU signed between OIA and Energy Dome aims to explore potential collaboration opportunities in Oman — a step that led to the establishment of Takhzeen Oman as the Italian firm's local technology partner.

In remarks to the Observer, Takhzeen Oman's Managing Director, Eng Nawaf al Balushi, welcomed the partnership announcement.

"Takhzeen Oman proudly congratulates its technology partner, Energy Dome, on achieving a significant global milestone through a strategic partnership and investment from Google to advance long-duration energy storage solutions. As the local partner of Energy Dome in the Sultanate of Oman, Takhzeen views this development as a major endorsement of the CO₂ Battery — a breakthrough in long-duration energy storage that combines innovation, scalability and cost-effectiveness. Google's decision to both partner with and invest in Energy Dome validates the growing global confidence in this technology to play a key role in supporting the transition to net-zero."



تاجير للتصويل

Taageer Finance

Co. SAOG

Board of Directors' Report for the period ended 30 June 2025

Dear Shareholders,

On behalf of the Board of Directors of Taageer Finance Company SAOG, I am pleased to present the un-audited financial statements for the period ended 30 June, 2025.

Performance Summary

The Company showed strong performance in the first half of 2025 with growth in its financing portfolio and improved profitability. Profit before tax increased to RO 3.17 million from RO 2.51 million in June 2024, an increase of 26%. Net profit for the period amounted to RO 2.69 million, an increase of 26% over the previous period's profit of RO 2.13 million.

Total finance income increased to RO 16.95 million compared to RO 14.36 million in the corresponding period of 2024, reflecting a healthy increase of 18%, mainly due to higher disbursements. Net finance income, after accounting for interest expense, stood at RO 9.76 million, marking a 27% YoY increase. Other income increased to RO 1.74 million from RO 1.16 million, representing a better fee-based income.

Operating expenses rose to RO 3.50 million, a 15% increase from RO 3.04 million in the same period last year. The Company recorded an impairment charge of RO 4.59 million, higher than the RO 3.10 million in the prior period, reflecting prudent provisioning aligned with the portfolio expansion.

The financial position of the Company remains strong, with total assets growing to RO 311.60 million, up from RO 255.60 million as at June 2024 — a growth of 22%. The net investment in finance leases, working capital finance, and factoring receivables reached RO 295.73 million, compared to RO 236.37 million in the same period last year, indicating sustained business growth and robust credit demand.

On the funding and liquidity front, the Company maintained a well-diversified borrowing profile. Short and long-term bank borrowings collectively amounted to RO 141.77 million (June 2024: RO 128.29 million). Corporate and security deposits increased to RO 68.35 million from RO 42.61 million a year earlier, indicating growing investor confidence.

Market Outlook

Looking ahead, the Board remains optimistic about the economic outlook and the opportunities for growth in Oman's finance sector. The Company will continue its focus on expanding its financing portfolio with a customer-centric and technology-driven approach, maintaining asset quality through robust risk management, and delivering long-term value to its shareholders through sustainable and profitable operations.

Acknowledgement

The Board would like to express its sincere appreciation to the Central Bank of Oman, the Financial Services Authority, shareholders, customers, and employees for their continued trust, support, and contributions to the ongoing success of Taageer Finance Company SAOG.

On Behalf of the Board of Directors

Khalil Ahmed Al Harthy
Chairman

Note: The complete accounts will be sent by mail to any shareholder who requests them in Arabic or English as requested, within 7 days of receipt of the request.

UN-AUDITED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2025

	Jun-2025 RO'000	Jun-2024 RO'000	Dec-2024 RO'000
ASSETS			
Cash and bank balances	14,149	17,186	20,103
Net investment in finance leases, working capital finance and factoring receivables	295,726	236,366	270,028
Other receivables and prepayments	438	809	25
Vehicles, equipment and right-of-use assets	892	855	779
Intangible assets	65	50	48
Deferred tax asset – net	79	79	79
Statutory deposit	250	250	250
Total assets	311,599	255,595	291,312
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors, accruals and other liabilities	7,254	3,394	3,899
Short-term loans	64,102	58,211	62,728
Tax payable	494	384	983
Provision for employees' end of service benefits	325	336	318
Unsecured non-convertible bonds	14,955	29,800	14,938
Corporate and security deposits	68,345	42,608	55,463
Long-term loans	77,672	70,079	74,120
Total liabilities	233,147	204,812	212,449
EQUITY			
Share capital	27,922	27,109	27,109
Legal reserve	6,768	6,215	6,768
Impairment reserve	2,222	2,222	2,222
Fair value reserve	(441)	(441)	(441)
General reserve	727	478	727
Retained earnings	16,254	15,200	17,478
Total shareholders' equity attributable to the equity holders of the Company	53,452	50,783	53,863
Perpetual bonds	25,000	-	25,000
Total equity	78,452	50,783	78,863
Total equity and liabilities	311,599	255,595	291,312
Net assets per share (baizas)	191	187	199

UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2025

	Jun-2025 RO'000	Jun-2024 RO'000
Income		
Finance income	16,952	14,361
Interest expense	(7,193)	(6,700)
Net finance income	9,759	7,661
Other operating income	1,737	1,163
	11,496	8,824
Expenses		
Operating expenses	(3,504)	(3,036)
Depreciation and amortization	(233)	(181)
Impairment on net investment in finance leases, working capital finance and factoring receivables	(4,591)	(3,098)
	(8,328)	(6,315)
Profit before taxation	3,168	2,509
Taxation	(475)	(376)
Profit for the year	2,693	2,133
Basic and diluted earnings per share (baizas)	19.3	15.73

ADVERTORIALS

CUSTOMERASSURANCE



MHD Automobiles has prioritised building a robust infrastructure to support Jetour owners throughout their ownership journey.

Jetour strengthens customer trust in Oman with nationwide service network

MUSCAT: Jetour, the fast-growing automotive brand that made its debut in Oman on December 21, 2022, under the exclusive distributorship of MHD Automobiles LLC, is proud to assure customers of comprehensive after-sales support, including readily available genuine parts and a nationwide network of professional service centres.

The launch of Jetour in Oman, in collaboration with the MHD Group, introduced the dynamic X70, X70 PLUS, X90, Dashing, T1 & T2 models to the local market. Since then, Jetour has rapidly established itself as a preferred choice for customers seeking performance, style and value. A key part of delivering on this promise is ensuring long-term reliability through dedicated service and parts availability — a commitment that MHD Automobiles takes seriously.

From day one, MHD Automobiles has prioritised building a robust infrastructure to support Jetour owners throughout their ownership journey. Jetour customers have access to a network of modern service centres, including Al Athaiba, Al Maabela, Al Wadi Al Kabir, Suhar, Nizwa, Sur, Al Buraimi, Barka and Salalah.

Whether it's routine maintenance or more complex diagnostics, every Jetour vehicle is serviced by certified technicians using the latest tools and technologies. Most importantly, genuine Jetour spare parts are always in stock, ensuring quick turnaround times and peace of mind for customers.

Regular maintenance is essential for preserving your vehicle's performance, safety and value. Jetour's after-sales services ensure comprehensive care through essential checks, including:

- Oil and filter changes to keep the engine running smoothly
- Tire inspection to extend tire life and improve handling
- Brake inspections and fluid top-ups for safety and reliability
- Battery health checks
- Air & A/C Filter replacements to maintain clean airflow to the engine and cabin
- Windshield wiper and lighting inspections to ensure visibility and safety
- Inspection of Vehicle through Jetour diagnostic tools

By following the manufacturer's recommended schedule and maintaining a clear service history, Jetour owners can enjoy a hassle-free driving experience backed by expert care.

"At MHD Automobiles, our relationship with the customer doesn't end with a sale. It begins there," said Mohsin bin Hani al Bahrani, CEO, MHD Automobiles. He also remarked, "We understand that service excellence and the availability of parts are key pillars of customer satisfaction. That's why we've built a strong support ecosystem across Oman to ensure Jetour owners receive the best care."

NATIONAL FINANCE OFFERS FLEXIBLE FINANCING OPTIONS WITHIN 60 MINUTES

MUSCAT: Reaffirming its role as a trusted partner in enhancing lifestyles across all customer segments, National Finance – the Sultanate of Oman's leading finance company – offers a comprehensive suite of furniture, electronics and kitchens finance solutions tailored to meet evolving lifestyle aspirations.

Designed with the customer in mind, these solutions provide flexible financing for a wide range of products, including stylish home décor, durable furniture, cutting-edge electronics, reliable home appliances, modern kitchens, and

more. Through partnerships with a diverse network of merchants, National Finance makes it easier than ever for customers to upgrade their homes and elevate their everyday living.

In line with the company's promise of fast, easy and flexible service, its furniture, electronics and kitchens finance offerings feature swift approvals within 60 minutes and financing of up to RO 20,000.

This compelling proposition empowers customers to invest in quality lifestyle upgrades without the burden of hefty upfront payments, opting instead for

convenient, affordable monthly instalments.

Tariq bin Sulaiman al Farsi, Chief Executive Officer at National Finance, stated, "At the heart of our operations is a commitment to empowering customers across all segments to enhance their lifestyles through financially accessible and responsible solutions. Our furniture, electronics and kitchens finance offerings embody this vision – designed to make meaningful lifestyle upgrades attainable, while supporting sound financial management and long-term growth for individuals and families alike."

Nizwa receives the 1st delivery of Kia EV6

EXTENDING

electrifying experiences, Kia is proud to announce that Nizwa has received the first delivery of Kia's all-electric crossover AWD, the Kia EV6.

Perfect for mapping everyday journeys, the EV6 features premium luxurious interiors, advanced safety and connectivity features that elevate lifestyles and introduce immersive driving experiences to the customers in Oman.

Bringing exceptional yet sustainable and futuristic driving experiences on the roads of Nizwa, the EV6 is based on Kia's advanced Electric - Global Modular Platform, offering ultra-fast charging capabilities of 4.5 minutes of minimum charging time.

The EV6 can add up to 100 km of range using the ultra-fast charging (800V) device for short distance coverage. As for more substantial charges, it takes less than 18 minutes to go from 10% to 80%, saving your time and fuel as you prepare for the day.

Considered as the practical everyday car, the EV6 is equipped with a powerful capabilities, with a top speed of 188 kmph, the EV6 AWD's synchronous motors powers 0 to 100 km speed in just 3.5 seconds with a maximum power of 239 KW.

Inside the futuristic interiors of the EV6, Kia has taken a bold approach to



The EV6 can add up to 100 km of range using the ultra-fast charging (800V) device for short distance coverage.

sustainability without compromising on luxury and performance in a 5-seater setting.

The cabin features vegan leather and recycled PET materials, reflecting Kia's commitment sustainability by delivering environment friendly yet premium products. The interior is designed for comfort, with a spacious layout that makes every ride feel like a premium experience such as the extra storage on the front trunk to hold bags and shoes and ventilated relaxation seats.

One of the standout option feature is

the Meridian premium sound system, which delivers rich, clear audio through a 14-speaker setup, providing a truly immersive audio experience.

Moreover, the Kia EV6 features cutting-edge technology that keeps you connected ensuring seamless journeys. Integrated 12.3" Navigation + 12.3" Cluster LCD, 64 colour Ambient Mood lighting and the integrated panoramic curved display enhances overall mood, bringing the perfect balance to the ride.

Other noteworthy safety features include; Advanced Driver Assistance System technologies to help ensure the ultimate in occupant and pedestrian safety. The Highway Driving Assist to support you when you're driving on the highway and issues alerts during risky changes. Forward Collision-Avoidance Assist, Blind-Spot Collision-Avoidance Assist, Safe Exit Assist and Rear Cross-Traffic Collision-Avoidance Assist among other advanced safety features.

Kia's vast expansion in the region is a testament to Kia's commitment to supporting the shift towards greener, cleaner transportation for a better tomorrow. Test drive an EV6 and witness the revolution at Kia Showrooms near you!

Reliable International Automotive LLC (RIA), the official distributor of Kia in Oman, is committed to delivering an exceptional ownership experience.

LULU EXCHANGE OPENS NEW CUSTOMER CENTRE AT ZAKHER MALL

MUSCAT: LuLu Exchange, a leading global financial services company and the regional fintech partner of the Argentine Football Association (AFA), has opened its new customer engagement centre at Zakher Mall, Al Khuwair, in Muscat.

The inauguration ceremony was graced by the esteemed presence of LuLu Exchange Oman Director, Shaikh Mohammed bin Hamed al Ghazali, and Adeeb Ahamed, Managing Director of LuLu Financial Holdings, along with senior management of LuLu Financial Holdings.

The event marked a pivotal milestone in LuLu Exchange's ongoing commitment to advancing the standard of financial services within the community.

The newly inaugurated customer engagement centre has been strategically established to enhance the overall customer experience while streamlining financial transactions for residents



The newly inaugurated customer engagement centre has been strategically established to enhance the overall customer experience.

of Muscat.

Shaikh Mohammed bin Hamed al Ghazali shared his thoughts on the occasion. "The opening of this customer engagement centre represents more than just an expansion. It reflects our

dedication to serving the people of Oman with excellence and trust. We are proud to bring world-class financial services closer to our customers, ensuring convenience and reliability at every step," he said.

Lathish Vichitran, General Manager of LuLu Exchange Oman, said, "With the launch of this centre, we are reinforcing our promise of customer-first service. Our goal is to create a seamless experience where every transaction is efficient and reassuring for the people we serve."

As a proud regional fintech partner of the Argentine Football Association (AFA), LuLu Exchange is extending its global partnerships to enhance brand trust and community engagement.

This affiliation with the world champions reflects the company's global credibility and deep-rooted values of teamwork, trust and excellence — values mirrored in every service offered at the new centre.

NBO welcomes graduates into its NBO Tomorrows' Leaders Programme

MUSCAT: The National Bank of Oman (NBO) recently welcomed 35 promising graduates into its flagship NBO Tomorrows' Leaders Programme, reaffirming its long-standing commitment to investing in local talent and building a resilient, future-ready workforce for the Sultanate of Oman.

The onboarding event marked the beginning of a structured journey for the selected candidates, who were chosen through a comprehensive assessment and interview process.

Designed to nurture early-career professionals, the NBO Tomorrows'



The event marked the beginning of a structured journey for the selected candidates.

Leaders Programme plays a key role in preparing Oman's youth for long-term careers in the banking and financial sector.

Dr Ali bin Moosa al Abri, General Manager and Chief

Human Resources Officer at NBO, said, "Talent development is one of our core priorities and we take pride in building a culture that supports growth at every stage of a professional journey. Welcoming these young graduates into our programme reflects our belief in Omani potential and our responsibility to empower the next generation of national leaders.

"This is not just about filling roles; it is about preparing individuals to navigate complexity, embrace change and lead with purpose in a rapidly evolving environment. For

over 50 years, NBO has carried a proud legacy of investing in people." The Academy of Excellence stands as a cornerstone of that heritage, having long been at the forefront of developing local talent in the financial sector. Our future depends on how well we equip today's talent, and we are committed to doing so with intention and care

"The Programme aligns with Oman Vision 2040 objectives to enable a generation of capable, empowered youth who contribute to building a stronger, more prosperous nation," Al Abri added.

BUSINESS

Hong Kong seeks to broaden its economic relationship with Oman

VINOD NAIR
MUSCAT, AUG 2

HONG KONG, a special administrative region of China, is in pursuit of establishing a strong business and trade relationship with GCC countries, including the Sultanate of Oman.



SIMON CHAN
Director-General at the Hong Kong Economic and Trade Office in Dubai.

Speaking to the Observer recently, Simon Chan, Director-General at the Hong Kong Economic and Trade Office in Dubai, said, “My office, as the official representative of the Hong Kong government in GCC, has been working with the Ministry of Commerce, Industry and Investment Promotion (MoCIIP) and the Oman Investment Authority (OIA) to

help businesses from both sides to coordinate on investment and project financing opportunities. The volume of merchandise trade between Hong Kong and the Sultanate of Oman is around \$200 million. “We see the Sultanate of Oman in parallel with the GCC, which has a common goal when it comes to economic development by promoting investment. Hong Kong is open to trade agreements with the GCC, as well as bilateral agreements individually with any of these six countries, including Oman.” He was recently in the country to visit government institutions and companies, and promote Hong Kong’s trade relations with Oman.

He also attended a ceremony where OIA’s Future Fund Oman (FFO) and Hong Kong-based private equity firm Templewater formed a \$200-million energy transition fund to spur investment. The fund will invest in strategic sectors such as clean molecules, green data centres, energy storage, smart mobility and renewable energy, including solar and wind. It will also focus on industrial innovation, energy efficiency and scalable technologies tailored for Oman and regional markets.

During the visit, Chan and his team were also in touch with the national logistics company, Asyad, which has forged special trading relationships with big Asian markets like China and India.

“We can provide them easy access to the Asean market and even within China itself. Hong Kong’s unique advantages under the ‘one country, two systems’ principle will certainly provide arrangements that could facilitate international companies based in Hong Kong to do business not only in Hong Kong, but also in various cities in China.”

The Association of Southeast Asian Nations (Asean) is a regional grouping of 10 states in Southeast Asia to promote economic and security cooperation among its ten members: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. It is among the fastest-growing regions in the world, and also Hong Kong’s second-largest trading partner.

Omanis can benefit from investment in Hong Kong as it is a pro-business economy with regulations friendly and simple for both overseas companies and individuals. Hong Kong ranks as the world’s freest economy by the Fraser Institute, and the world’s third most competitive economy by Switzerland’s IMD World Competitiveness Yearbook. “We have a one-stop service free of charge for investors, including help in opening a bank account, setting up office premises and registration for any government procedures. The stock market in Hong Kong is very transparent, and the common law system and the international arbitration institution in case of any disputes for companies that are new to Hong Kong,” he added.

OMAN’S FIRST SUGAR REFINERY RECEIVES INAUGURAL SHIPMENT

SUHAR: The Sultanate of Oman’s first sugar refinery has received its initial consignment of raw sugar, a strategic step aimed at boosting food security and advancing economic diversification efforts. This milestone marks the beginning of full-scale production at the facility, which will also generate training and employment opportunities, particularly for new graduates and local technicians. It is expected to strengthen domestic supply chains

and build industrial expertise. Nasser bin Ali al Hosni, Chairman of the refinery’s Board, noted that the facility covers 180,000 square metres and is equipped with cutting-edge technology. It is capable of producing up to one million tonnes of refined white sugar annually, targeting both local and export markets. He confirmed that over 90,000 metric tonnes of raw sugar from Brazil were now being unloaded

using advanced mobile cranes and high-speed weighing and transfer systems. Al Hosni added that the refinery’s storage capacity includes 500,000 metric tonnes of raw sugar and 70,000 metric tonnes of refined white sugar, housed in an integrated automated facility. Following completion of construction, the refinery secured a gas supply from OQ Group, enabling the launch of trial operations. — ONA

Project to strengthen gas supply in Suhar and Ibri

INTEGRATED Gas Company (IGC) has approved the implementation of a major gas pipeline project aimed at meeting the rising industrial demand in Suhar Port and Ibri. The initiative includes the construction of a 42-inch diameter pipeline stretching 193 kilometres from Fahud in the Wilayat of Ibri, Al Dhahirah Governorate, to Suhar in Al Batinah North Governorate. It will also feature a lateral connection serving the industrial zone in Ibri.

The new pipeline is expected to improve the reliability and availability of natural gas supplies to key economic regions, facilitating sustainable industrial growth both now and in the future. IGC, the exclusive authority responsible for issuing gas transmission orders in the Sultanate of Oman, has fully approved the project and entrusted its implementation to OQ Gas Networks — the owner and operator of gas transmission infrastructure in the country. Following a competitive tendering process, OQ Gas Networks awarded the engineering, procurement and construction (EPC) contract to Petrojet & Partners, valued at RO 105 million. The pipeline supply contract was awarded to Jindal Saw Limited. The project is scheduled for completion within 24 months. Once operational, the pipeline will expand the national gas network by 4.5 per cent and account for approximately 9.5 per cent of the



The new pipeline is expected to improve the reliability and availability of natural gas supplies to key economic regions.



ABDULRAHMAN AL YAHYAEI
CEO of Integrated Gas Company.

regulated asset base, underscoring its significance to Oman’s energy infrastructure. Abdulrahman al Yahyaie, CEO of Integrated Gas Company, described the initiative as a pivotal milestone in the company’s strategy to develop a flexible, efficient and future-ready national gas network. He highlighted the project’s role in meeting growing industrial energy needs while

reinforcing Oman’s position as a regional energy hub. Al Yahyaie added that the project underscores IGC’s commitment to establishing a dependable energy system that aligns with Oman’s industrial and economic objectives. It will stimulate investment, promote in-country value, create job opportunities and support the transition to clean energy. He noted that the pipeline will supply Suhar Port with around 13 million cubic metres of gas per day, addressing the requirements of future industrial projects. A portion of the gas will also be allocated to Ibri Industrial City to support its upcoming development plans. — ONA

COMMERCIAL ACTIVITY SURGES AMID ECONOMIC EXPANSION

MUSCAT: The Sultanate of Oman witnessed a significant rise in commercial and economic activity across its governorates during the second quarter of 2025, driven by a business-friendly environment that promotes competitiveness and investment. The Ministry of Commerce, Industry and Investment Promotion reported that 12,043 commercial registrations were issued between April and June 2025. Meanwhile, licensed commercial activities surged to 73,029, up from 17,494 in the same period of 2024 — a remarkable growth rate of 306.87 per cent, highlighting a rapid acceleration in economic activity. Muscat and Al Batinah South governorates led the way in terms of business registrations. Muscat recorded 6,739 registrations, while Al Batinah South registered 1,171, marking a 70.2-per cent increase. The ministry noted that foreign investors accounted for 3,783 commercial registrations, with Muscat hosting 86.2 per cent of these licences.



Muscat and Al Batinah South governorates led the way in terms of business registrations.

Additionally, the ministry reported an increase in the cancellation of commercial registrations, totalling 12,218, compared to 3,963 in the same quarter of 2024 — an increase of over 208.3 per cent. Muscat Governorate again led this indicator with 4,006 cancellations, followed by Al Batinah North and Dhofar governorates. Mubarak bin Mohammed al Dohani, Director-General of Planning at the

ministry, stated that the figures reflect the resilience and dynamism of Oman’s economic environment, bolstered by flexible regulatory frameworks and advanced digital infrastructure. He added that the ministry continuously monitors these indicators to guide strategic planning and support the objectives of Oman Vision 2040. Al Dohani affirmed the ministry’s commitment to enhancing the business landscape and stimulating investment across all sectors, in line with national economic diversification goals and efforts to strengthen public-private partnerships. Eng Muammar bin Zahran al Abri, Director of the Information, Data and Statistics Department at the ministry, said that analytical tools and interactive reporting systems have significantly improved visibility into commercial performance, thereby enhancing the effectiveness of government planning. — ONA

BETTER DEALS

Markets dive with Trump’s steep tariffs



US President Donald Trump’s latest wave of tariffs on exports partners sent global stock markets tumbling on Friday and countries and companies scrambling to seek ways to strike better deals. As Trump presses ahead with plans to reorder the global economy with the highest tariff rates since the early 1930s, Switzerland, “stunned” by 39% tariffs, sought more talks, as did India, hit with a 25% rate. — Reuters

PENALTY THREAT

India will continue to buy Russian oil



India will keep purchasing oil from Russia despite US President Donald Trump’s threats of penalties, two Indian government sources said. “These are long-term oil contracts,” one of the sources said. “It is not so simple to just stop buying overnight.” Trump last month indicated in a Truth Social post that India would face additional penalties for purchases of Russian arms and oil. — Reuters

REVAMPED MODEL

Tesla sales drop again around Europe



Registrations of new Tesla cars in several key European markets fell in July, despite a revamp to its signature Model Y, as the EV maker struggles with a backlash against CEO Elon Musk’s political views and rising competition. It is rolling out a revamped Model Y and starting to produce a new, cheaper model, but production of that will only ramp up next quarter, later than initially expected. — Reuters

OPINION

Why Oman’s new performance-based allowance system matters



QASIM AL MAASHANI

The writer is the head of business and politics section at Oman Observer.

SOMETHING important just changed in Oman’s private sector — and it didn’t make much noise. But it should have.

In June 2025, the Ministry of Labour issued Ministerial Decision No 317/2025, introducing a new framework for annual allowances granted to Omani employees in the private sector. At first glance, it may appear to be a technical administrative update.

In truth, it signals a quiet yet meaningful shift — one that could reshape workplace culture, redefine employee motivation, and nudge the private sector towards greater fairness and efficiency.

For years, private sector employees received a flat annual allowance of three per cent. It made no difference whether an individual went above and beyond or simply met the bare minimum. As long as they completed a full year of service, the increase was automatic.

This approach, while administratively simple, sent the wrong message. It blurred the line between high performers and underperformers, discouraged ambition, and dulled the incentive to innovate or improve. For many Omanis, it reinforced the perception that the public sector — with its clearer paths to recognition — was a more appealing career choice.

The new system changes the equation. Allowances are now linked directly to performance evaluations, with rates ranging from five per cent for an “Excellent” rating to

four per cent for “Very Good”, three per cent for “Good”, two per cent for “Acceptable”, and none at all for those assessed as “Poor”. Another notable improvement is the timeline. The allowance is now payable after six months of employment rather than twelve, creating a more responsive and motivating structure.

This means employees no longer need to wait a full year to see their efforts recognised and rewarded.

Importantly, the reform introduces mechanisms for fairness and accountability. Employees have the right to appeal their performance assessments, and companies that fail to comply with the regulations face penalties of RO 50 per violation.

This is not a symbolic gesture; it is a strong indication that the Ministry of Labour is serious about implementation, compliance, and protecting the rights of workers.

This reform is about more than financial reward. It is about restoring fairness, recognising individual contribution and building a performance-driven culture. When rules are clear and consistently applied, trust grows. Motivation improves. Retention increases.

The private sector becomes a place where ambition is not just tolerated, but rewarded. The new system sends a strong message to employers: performance matters. Those who invest in transparent evaluation systems, train their managers effectively, and build a culture of merit will be better equipped to retain talent and compete in the evolving economic landscape.

In truth, it signals a quiet yet meaningful shift — one that could reshape workplace culture, redefine employee motivation, and nudge the private sector towards greater fairness and efficiency.

This policy also aligns closely with the national goals of Oman Vision 2040, which places human capital at the centre of development. The vision calls for a dynamic, competitive private sector led by skilled Omanis who are recognised and empowered.

A performance-based allowance system supports that goal by rewarding excellence and encouraging continuous improvement. Of course, no reform can succeed by decree alone. Implementation will be the true test. Performance evaluations must be fair, consistent and transparent.

Employers need to ensure that the system uplifts rather than discourages — that it is used to support growth, not to punish. Managers must be trained to apply standards objectively. Employees, in turn, should be guided and motivated to achieve higher outcomes, not merely ranked in a system they do not trust.

If implemented well, this reform could mark the beginning of a new chapter in Oman’s private sector — one defined by recognition, accountability and ambition. If poorly applied, however, it risks becoming another box-ticking exercise with little real effect.

The responsibility now lies with all of us: policymakers, employers and employees alike. Oman has taken a bold and necessary step towards building a smarter, more equitable labour market. Let us ensure this reform delivers not only on paper — but in practice, across workplaces, industries and careers.

US TARIFF KEEPS INDIA IN CHINA PLUS ONE, FOR NOW

UNA GALANI

DONALD Trump’s shake-up of the world’s China-plus-one trade is not creating any decisive winners or losers. The US president’s decision on Wednesday to impose a 25% tariff on imports from India is a blow to the South Asian country, but the rate, if it sticks, could still allow it to remain a desirable manufacturing destination for global companies like Apple.

Unlike other world leaders, Narendra Modi did not secure a reduction on Trump’s threatened tariff rate for his country, which sent \$87 billion of goods to the US last year.

The prime minister’s apparent refusal to open up India’s agriculture and dairy markets to US imports may be why. Doing so would have risked another showdown with millions of poor and politically powerful farmers.

Whether India wins or loses, though, will depend on other factors. The \$4 trillion economy has sought to court companies that want to diversify their supply chains away from the People’s Republic.

Here India’s rivals include Bangladesh, Vietnam and the rest of Southeast Asia, and to some extent, Mexico. These competitors currently face US import tariffs ranging from 19% to 40%.

On the face of it, India will now be less competitive as a manufacturing destination than Vietnam, which Trump slapped with a 20% tariff. India’s weighted average tariff rate would be five to 10 percentage points higher than Asian peers, Citi economists estimate.

Its status as a top buyer of Russian energy and weapons is also a negative, with Trump now threatening an unspecified penalty for participating in such trade.

Russia accounts for up to 40% of India’s crude oil imports and offers it an implied discount of up to \$4 per barrel. Giving up that benefit would be economically and politically disadvantageous for India.

But Southeast Asia’s deep links to Chinese exporters and investment mean the bloc faces stiff penalty tariffs, too, if the US president follows through on his threat to crack down on tariff evasion, or transshipment, by Chinese exporters.

In this scenario, Trump would double the levy for goods they send through Vietnam, for example.

This risk will only increase with any deterioration of the Sino-American relationship. Some companies may ignore the tariff differential and stick with India because it offers access to a large domestic consumer market, and it is less exposed to China.

Whether Trump cares more about brokering peace in Ukraine or containing the world’s second-largest economy is anyone’s guess. — Reuters

Charitable sector’s role in Oman’s development

In Oman, the charitable sector — comprising voluntary teams, non-profit organisations, waqf-based entities, and government-linked foundations — plays a vital role in driving inclusive economic development.

From direct poverty alleviation to support for entrepreneurship, social welfare and empowerment, charitable organisations contribute significantly to national development strategies outlined in Oman Vision 2040 and national five-year plans.

This article examines the regulatory and institutional landscape, key stakeholders and initiatives, economic development mechanisms, evidence of impact, prevailing challenges, alignment with Oman Vision 2040 and potential future directions.

REGULATORY AND INSTITUTIONAL FRAMEWORK

Legal structure & oversight: In 2024, Oman’s Ministry of Social Development (MoSD) introduced new regulations requiring charities to obtain licences before soliciting public donations.

Organisations must maintain transparent records and submit detailed reports within 15 working days after any fundraising campaign. Violations may lead to penalties, licence suspension, or revocation.

Government ministries and waqf oversight: The Ministry of Awqaf and Religious Affairs supervises Islamic charitable mechanisms such as zakat and waqf (endowments).

It ensures endowment assets are protected and utilised to support sustainable charitable projects in health, education and social welfare.

Government-established foundations: MoSD’s 2025 launch of the Bait Al Hassan Charitable Foundation reflects a shift towards more structured and strategic philanthropy.

It supports education, youth empowerment and regional development through partnerships



Well-known national NGOs like Dar Al Atta’a, Al Rahma Association and Oman Charitable Organisation have long operated across Oman.



DR HILAL AL SAWAI

The writer is local content, sustainability and innovation expert.

with civil society and the private sector.

KEY PLAYERS AND INSTITUTIONAL ACTORS

National charities and volunteer teams: Well-known national NGOs like Dar Al Atta’a, Al Rahma Association and Oman Charitable Organisation have long operated across Oman.

During the Covid-19 pandemic, they provided crucial support through food distribution, financial aid and education assistance, often coordinated through volunteer teams.

Corporate-led and CSR-centred funds: The Tawasul Charitable Organisation, founded in the Special Economic Zone at Duqm, links CSR initiatives with community development.

It funds training centres, vocational programmes and SMEs support in underserved areas, bridging corporate capital with social needs.

SMEs Support via Waqf-Backed Funds: The Ishraq Endowment Investment Fund, introduced in 2024, uses a sustainable waqf model to fund charitable services while investing in growth-oriented sectors.

Initial capital of RO 10 million provides a base for Sharia-compliant returns that support educational, medical and housing assistance.

Dedicated SMEs development vehicles: Sharakah, established in 1998, blends charitable principles with economic objectives. It provides financing and mentorship to entrepreneurs, supporting job creation and private sector participation in line with national goals.

MECHANISMS: HOW CHARITIES SUPPORT ECONOMIC DEVELOPMENT

Direct poverty alleviation and social welfare: Charities provide essential support — cash transfers, food aid, utility bill payments and emergency relief. In 2021, RO 3.5 million was mobilised to help families impacted by the pandemic, stabilising livelihoods and preventing deeper poverty.

Financial inclusion and micro-credits: Microfinance initiatives like the Sanad Programme give job-seekers and low-income families access to interest-free loans. This supports self-employment and income-generating activities, particularly for youth and women.

Entrepreneurship and youth empowerment: Charities like Bait Al Hassan and Tawasul offer entrepreneurship workshops, business incubators and mentorship schemes that enable youth and women to launch start-ups. These programmes also help diversify Oman’s economy beyond oil.

Capacity building and skills development: Many charities invest in human capital through vocational training, STEM education and financial literacy.

These initiatives directly align with Oman Vision 2040’s human development pillars, ensuring future workforce readiness.

CSR channels and hybrid models: Corporate social responsibility efforts, especially those led by large infrastructure or tourism firms, support community-based initiatives such as artisan training, eco-tourism and sustainable agriculture, adding an economic layer to charitable goals.

BUSINESS

MUSCAT: Oman Investment Authority (OIA) has played a key role in localising several advanced global technologies and projects through its ‘Omani Angle’ philosophy, which guides its international investment strategy.

Beyond its technological initiatives, OIA has also addressed a range of prevailing public perceptions about its affiliated companies, most notably, concerns about unclear governance frameworks, inflated salaries and benefits, competition with the private sector in commercial activities and overlapping mandates among subsidiaries.

These efforts were highlighted in the 14th issue of Enjaz & Eejaz, OIA’s quarterly bulletin. The issue defines the “Omani Angle” philosophy as the approach whereby OIA’s foreign investments lead to attracting foreign investment into the Sultanate of Oman, transferring technology to local companies, or encouraging international firms to establish regional offices in the country.

OIA has embodied this philosophy through the investments of the Future Generations Fund (FGF). For

OIA LOCALISES ARRAY OF ADVANCED TECHNOLOGIES AND PROJECTS

‘Omani Angle’ guides sovereign wealth fund’s international investment strategy



OIA has embodied the ‘Oman Angle’ philosophy through investments from the Future Generations Fund (FGF).

instance, the FGF invested in ‘Sense Lab’, a leading company in smart energy solutions.

This enabled the localisation of a home energy consumption monitoring technology in Oman and laid the groundwork for establishing a research and development centre in the Sultanate of Oman, an initiative that supports the national economy and creates local job opportunities.

Another notable example is ‘Biogenomics’, a leading biopharmaceutical and diabetes treatment company. The firm collaborates with a local Omani company to produce insulin medications and is currently planning to establish an insulin production facility within the Sultanate of Oman.

OIA has also invested in ‘Gradiant’, a prominent company in water and wastewater treatment. This investment led to the localisation of water treatment technologies in Oman and a collaboration between ‘Gradiant’ and ‘Nama Water Services’ to launch the ‘Oman Lab Innovation Centre’, which applies cutting-edge solutions to address water-related challenges in the Sultanate of Oman.

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ENTERTAINMENT

Godzilla fans fete the monster as it turns 70



GODZILLA has morphed over the years, but one constant is the devotion of its fans, who celebrated the Japanese monster’s 70th anniversary at the pop culture convention Comic-Con.

The Japanese studio Toho, which created Godzilla, maintains a calendar of events to celebrate the beast often called the king of monsters, and Comic-Con is on the agenda.

Godzilla was born on November 3, 1954 with the launch of the first movie about it, directed by Ishiro Honda.

“I am a very big fan of Godzilla,” said Angela Hill, a teacher who travelled from Arizona to take part in Comic-Con, which this year featured events and displays celebrating Godzilla.

One of the world’s largest celebrations of pop culture, Comic-Con brings together 130,000 people, many of whom come dressed as wizards, princesses or characters from movies, games or TV series.

As the story of Godzilla goes, a prehistoric amphibious beast is awakened and mutated by nuclear bomb testing in the Pacific. It emerges from the sea and attacks Japan in a rage.

“I think because he came from such a historic event - like, a lot of other monsters are just interesting creatures, but they don’t hold the grief of a nation,” Hill said, referring to the US nuclear bomb attacks against Hiroshima and Nagasaki in World War II.

At the pop culture watering hole in San Diego, people lined up to shoot pictures and video with an image of Godzilla, which was also the theme of a panel discussion on Friday that featured Shinji Higuchi, who co-directed a reboot in 2016 called “Shin Godzilla.”

The movie franchise includes nearly 40 films and has spawned hundreds of animated productions about the monster as well as TV series and graphic work.

On Saturday, the writers Ed Godziszewski and Steve Ryfle signed autographs of their book “Godzilla: The First 70 Years,” which sold out at Comic-Con.

“It’s a rich history,” Ryfle said.

“This is the longest-running feature film franchise in cinematic history that’s focused on a single, continuous character. It’s been around longer than James Bond.” He said the key to its longevity is that Godzilla has evolved over time but stayed faithful to its origins.

“Godzilla has been serious, it’s been scary, it’s been heroic, it’s been funny. But at the same time this is a movie character that’s rooted in something that’s very real,” Ryfle said. — AFP

Q U I C K F E A T U R E S



FASHION

A model presents a creation by designer Shantnu Nikhil during the India Couture Week in New Delhi. — AFP



FILM

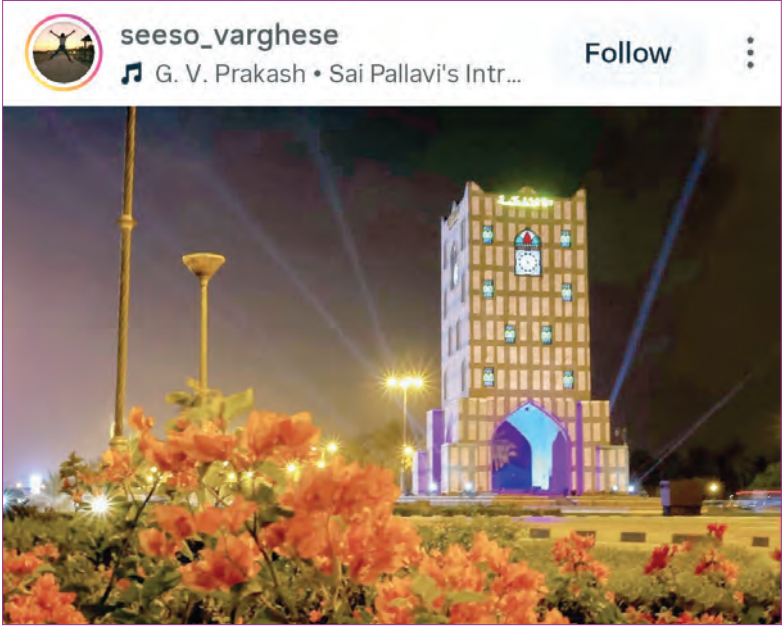
Bollywood actor and producer Aamir Khan announces the launch of his Indian Hindi-language sports comedy-drama film ‘Sitaare Zameen Par’ on YouTube after its theatrical run in Mumbai. — AFP



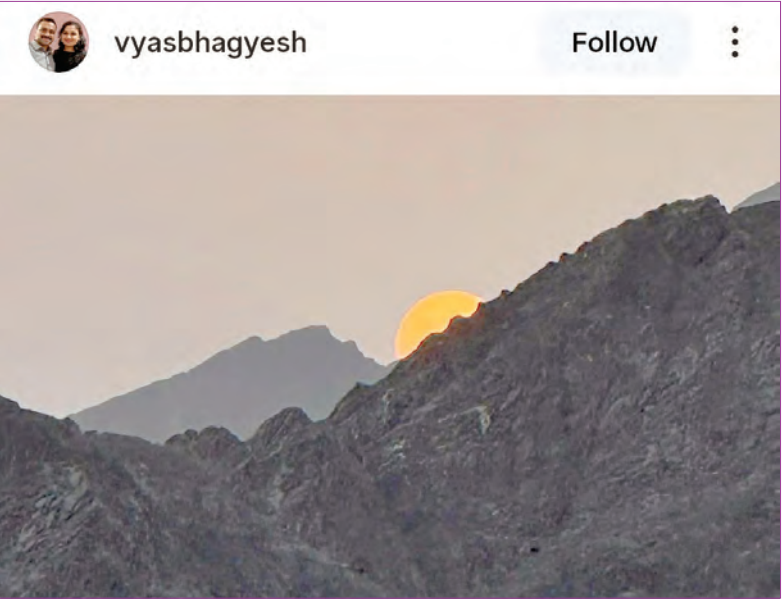
FESTIVAL

A reveller performs a fire-breathing stunt as he takes part in a religious procession during the ‘Kanwar Yatra’ pilgrimage in the sacred month of Shravan. — AFP

INSTAGRAM TOP PICKS



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Videos from the Amazon reveal an unexpected animal friendship



SCREENWRITERS in search of the next Timon and Pumbaa may want to look to the Amazon, where unlikely ocelot-opossum duos have been filmed hanging out together.

Researchers at Cocha Cashu Biological Station in southeastern Peru set up a camera trap to study bird behavior, but they got a surprise guest appearance instead: an ocelot trailing an opossum through the jungle at night. The ocelot, a wild cat slightly larger than a house cat, and the common opossum, a marsupial, are usually predator and prey. But this time, they moved in tandem. “We were skeptical about what we had seen,” said Isabel Damas-Moreira, behavioral ecologist in Germany. Perhaps the ocelot was shadowing its dinner-to-be to learn about its behavior, they wondered, although that didn’t explain the opossum’s laid-back behavior. Then came a second clip of the same odd couple on the trail minutes later. “Like two old friends walking home from a bar,” Damas-Moreira said.

Intrigued, they contacted researchers in other parts of the

Amazon who turned up three similar videos from different sites and years. Damas-Moreira’s team then set up an experiment, which they described in the journal Ecosphere. They left strips of fabric infused with ocelot scent, puma scent and a control in front of camera traps.

Opossums visited the ocelot scent 12 times, often lingering to rub against, sniff or bite the fabric. The puma scent attracted just one brief visit. Opossums’ attraction to ocelots remains a mystery, but Damas-Moreira and her colleagues suspect there’s something that draws both animals. One hypothesis is “chemical camouflage.”

“Opossums have a strong smell, and a close-by ocelot might help hide the opossum’s scent from bigger predators, or the opossum’s odor might mask the ocelot’s presence from prey,” said Ettore Camerlenghi, with ETH Zurich and an author of the study.

Opossums are also resistant to the venom of pit vipers, while ocelots lack that defense. Teaming up could give both animals an edge when hunting.

— NYT



Thousands of carpets sunbathe at Turkish resort



THOUSANDS of carpets and kilim rugs spread out in the sun form a festive and kaleidoscopic patchwork on the outskirts of Antalya, a coastal tourist city in southern Türkiye.

From June to September, in harvested fields cleared of stubble, merchants bring their cargo to age in the sun, tempering the bright hues of their natural colours and ridding them of undesirable elements.

Hasan Topkara washed wool knotted carpets and rugs that come from across Türkiye. He dries them, trims their fringes and stray strands if necessary, then spreads them out in the sunlight for three months, on the bare ground.

The wool, coloured with natural vegetable dyes, takes on pastel tones and softens between the morning dew and the heat of the day.

According to Topkara, in the past, up to 60,000 carpets were processed in each three month drying season in the Dosemealti district.

But today he is one of the last ones to do so, with around 15,000 carpets stored side by side on a 40-hectare (100 acre) area.

Around 50 workers watch them day and night, turning them regularly and monitoring the weather. About 100 people rush in from the surrounding villages to help fold the carpets if there is rain.

In 45 minutes, everything must be put away in a sheltered place, then brought out again once the rain has stopped.

Once they have reached the desired shade, most of the carpets are sent to Istanbul and its historic Grand Bazaar, from where they are frequently shipped abroad.

Over the years, Topkara’s field of colours has become a tourist attraction, especially after Turkish pop singer Mabel Matiz recorded a video clip for his song “Sarmasik” there in 2018.

TRACING HISTORY

Kilim rugs and carpets hold a special place in Türkiye’s rich cultural tapestry, dating back thousands of years. These textiles are renowned for their vibrant patterns, durability, and symbolic motifs, serving both functional and decorative purposes across generations. Historians trace the origins of Turkish kilims to ancient Anatolian civilizations, where nomadic tribes meticulously handwoven these pieces using locally sourced wool and natural dyes. Each region developed its unique style, with motifs often representing spiritual beliefs, nature, and tribal identities.

Throughout history, kilims were more than just household items; they played vital social roles, used as dowries, gifts, and tokens of

status. During the Ottoman Empire, the craft reached new heights, with Turkish artisans refining techniques that blended indigenous styles with influences from Persia and Central Asia. These rugs were traded along the Silk Road, further amplifying their significance and popularity.

In contemporary Türkiye, kilim rugs remain a symbol of national pride and cultural identity. Their popularity is driven by a global resurgence in interest for artisanal, handcrafted products that emphasize sustainability and heritage.

Tourists and collectors alike seek out authentic Turkish kilims for their aesthetic appeal and cultural authenticity, ensuring their place in homes worldwide. Moreover, local artisans and cooperatives have contributed to their preservation, combining traditional methods with modern designs to appeal to broader markets.

The country’s growing tourist towns, especially in Cappadocia and Istanbul, showcase kilims in markets and galleries, fueling both local pride and economic development. Recent exhibitions and international fairs have spotlighted Türkiye’s textile arts, further elevating their stature globally. With their timeless beauty and cultural resonance, Turkish kilim rugs continue to be a captivating sight—a vibrant reminder of Türkiye’s historical and artistic legacy.

— AFP

FEATURES



HOW THIS COACH USES MARTIAL ARTS TO EMPOWER AND INSTIL DISCIPLINE TO KIDS

BY SIHAM AL SAIDI

THE ROOM had an air of quiet purpose, the faint scent of polished wood lingering in the space. In one corner, a young boy named Ahmed stood quietly, his small frame and pale complexion a silent testament to years of battling asthma and chronic fatigue.

His shoulders slumped as if burdened by both his physical ailments and the loneliness that often accompanied them. Ahmed rarely spoke; his world revolved around the glow of his tablet screen, a digital escape from the challenges he faced daily. But today was different.

As he hesitantly stepped barefoot onto the cool surface of the karate mat, his eyes flicked nervously towards a line of children clad in crisp uniforms. The rhythmic thud of feet and the sharp shouts of concentration echoed through the hall like a call to something deeper — an awakening, perhaps, of his own strength.

Coach Nihad offered him a gentle nod — firm, welcoming and free from pity. For the first time in a long while, Ahmed stood tall.



His journey wasn't about belts or medals. It was about breath, balance and a silent fight to reclaim his vitality, one stance at a time. This was only the beginning.

In today's rapidly evolving digital landscape, karate is transforming into much more than a collection of kicks and punches. It has become a vital tool in addressing several pressing issues faced by children in Oman — screen addiction, poor concentration and low self-esteem. As a martial art rooted in tradition, the journey of karate from Okinawa to the global stage is a testament to its universal appeal and adaptability.

Karate's origins trace back over a thousand years to the Ryukyu Kingdom, now part of modern-day Okinawa, Japan. Its practitioners initially developed it as a form of self-defence and spiritual discipline. By the 20th century, after Japan's militarisation, karate spread internationally through military personnel and cultural exchanges, especially post-World War II. In the 1950s and 1960s, it gained popularity across the United States, Europe, and subsequently, the Middle East. Today, karate is practiced worldwide, with countless clubs and tournaments fostering a sense of global community.

The rise of karate in the Middle East can be attributed to its emphasis on discipline, respect and personal growth — values highly regarded in Middle Eastern culture. Countries like the United Arab Emirates and Oman have embraced martial arts, integrating them into school curricula and community programmes.

In Oman, this activity has started to take root as an accessible, inclusive sport that promotes health and confidence among youth.

Karate can serve as a tool for empowering children. Its focus on discipline and respect offers a safe space for kids to build their self-confidence. For children facing

social or emotional challenges, engaging in martial arts provides more than physical fitness; it nurtures resilience and mental strength.

Coach Nihad, with over ten years of experience, believes that karate's true power lies in its core values. "When children learn to respect rules and develop self-control, they carry those lessons into their daily lives," she explains. "It's about more than fighting; it's about building character."

Parents in Oman are increasingly recognising these benefits.

Faiza Said described how her nine-year-old son's transformation through karate was remarkable. "He used to spend hours on his screen and struggled with focus. Now, he wakes up early, is more active and he even puts away his phone to practice movements. It's helping him find balance."



Similarly, Salim al Hinai's daughter, once shy and reserved, has blossomed into a more confident individual through her karate classes. "She used to be afraid to speak up, but now she's more expressive and assertive," he shares.

The inclusivity of karate means that children from all walks of life can participate and benefit. It encourages responsibility, self-awareness and resilience — all essential qualities in today's complex world. Wafa al Saidi, who enrolled her sons, highlights that these classes extend far beyond physical fitness. "My boys are more responsible. They handle school pressures better and are more disciplined," she says.

In Oman, the growth of sport classes like karate signifies a shift towards holistic approaches to youth development. Schools and community centres are increasingly recognising the importance of physical activity — not only for health but for nurturing confidence and social skills. As the nation looks to safeguard its younger generation amidst the challenges of the digital era, martial arts like karate offer a balanced blend of sport, art and therapy.

Ultimately, karate's journey from a humble island tradition to a global phenomenon exemplifies its universal appeal and transformative potential. For children like Ahmed, it can be a conduit to better health, confidence and emotional resilience. As Oman continues to embrace these activities, it is nurturing a generation capable of facing both the physical and mental challenges of modern life, grounded in the timeless values that karate instils.